

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT TAX REBATE

This Economic Development Incentive Agreement (“Agreement”) is made by and between the City of Plano, Texas, a home-rule municipal corporation (the “City”) and AT&T Services, Inc., a Delaware corporation (“Company”), acting by and through their respective authorized officers and representatives.

WITNESSETH:

WHEREAS, Company is a multinational telecom and communication services corporation and agrees to construct or cause to construct and Occupy a minimum 2,000,000 square-feet of new office, amenity, and retail space for the Company’s global headquarters operations (“Real Property”) at 5400 Legacy Drive, Plano, Texas 75024 on or before December 31, 2029; and

WHEREAS, Company agrees to construct or cause to be constructed Real Property Improvements that have a minimum Construction Cost of \$1,350,000,000.00 on the Real Property; and

WHEREAS, the City Council finds that the construction and Occupancy of a 2,000,000 square-feet office, amenity, and retail space and investment of at least \$1,350,000,000.00 of Real Property Improvements on the Real Property will promote economic development, stimulate commercial activity and enhance the tax base and economic vitality of the City; and

WHEREAS, the City has adopted programs for promoting economic development; and

WHEREAS, the City is authorized by TEX. LOC. GOV’T CODE §380.001 *et seq.* to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has determined that granting tax rebates to the Company in accordance with the terms and conditions set forth in this Agreement will further the objectives of the City, will benefit the City and its citizens and will promote local economic development and stimulate business and commercial activity in the City; and

NOW THEREFORE, in consideration of the foregoing and the premises, mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby covenant and agree as follows:

Article I Definitions

For purposes of this Agreement, each of the following terms shall have the meaning set forth herein unless the context clearly indicates otherwise:

“Ad Valorem Property Taxes” means the property taxes paid each year to City of Plano by the Company. Ad Valorem Property Taxes excludes property taxes paid to any taxing entities other than the City of Plano.

“Affiliate” shall mean, with respect to any Person, any Person directly or indirectly Controlling, Controlled by or under common Control with such Person.

“Business Day” means Monday through Friday of each week, except any federal holidays designated by the Government of the United States shall not be regarded as a Business Day.

“Company” shall mean AT&T Services, Inc., its Affiliate, and its permitted successors and assigns.

“Commencement Date” shall mean the date of occupancy of the Real Property or December 31, 2029, whichever comes first.

“Construction Cost” shall mean the actual hard costs related to the construction of the Real Property Improvements as paid or acquired by or on behalf of the Company. Construction Cost shall not include any soft construction costs.

“Control” and any derivation thereof shall mean, as to a Person, the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, statutory authority or otherwise.

“Occupancy” or “Occupy” shall mean the Company has obtained a certificate of occupancy for the Real Property and is regularly open and operating their business at the Real Property.

“Person” shall mean a natural person, general partnership, limited partnership, limited liability company, trust, estate, association, corporation, custodian, nominee or any other individual or entity in its own or any representative capacity.

“Project” means the Property and the Real Property Improvements.

“Real Property” or “Property” shall mean the real estate located at 5400 Legacy Drive, Plano, TX 75024 as fully described in the attached Exhibit “A”.

“Real Property Improvements” shall mean all buildings, structures, fixtures, and other improvements of a permanent nature located on, attached to, or incorporated into the Real Property constructed by or on behalf of Company.

“Real Property Taxes” shall mean those taxes paid each year to the City for the Real Property. Real Property Taxes excludes taxes paid to any taxing entities other than the City.

Article II

Term

2.01 Term. The term of this Agreement shall begin on the Commencement Date and continue for twenty-five (25) years thereafter, unless sooner terminated as provided herein (“Term”). The tax rebate under the Term, as described in Article IV, shall be for a period of twenty-five (25) years, starting from one of the following dates: (i) January 1, 2029, (ii) January 1, 2030, or (iii) January 1, 2031, as elected by Company. Company shall notify City in writing of its election prior one of the above start dates.

2.02 Term Extension. This Agreement may be extended if Company purchases the Real Property within the Term. Thus, if the purchase of the Real Property by Company is completed within the Term of this Agreement, then the Term may be extended for an additional ten (10) years (“Term Extension”). Company must purchase the Real Property within the Term of this Agreement to be eligible for the Term Extension. If this Agreement is extended, the tax rebate, discussed below, shall be for an additional ten (10) year period, starting from January 1st of the following year after the expiration of the Term. For example, if the Term expires on December 31, 2056, then the Term Extension shall begin on January 1, 2057, and terminate on December 31, 2067.

Article III

Obligations of Company

In consideration for the grants described in Article IV below, the Company Entities shall:

(a) By Commencement Date, construct or cause to be constructed a minimum 2,000,000 square-foot office, amenity, and retail space at the Real Property and maintain Occupancy throughout the Term of the Agreement; and

(b) By Commencement Date, construct or cause to be constructed Real Property Improvements that have a minimum Construction Cost of \$1,350,000,000.00 on the Real Property; and

(c) To be considered eligible for the Term Extension, Company must purchase the Real Property prior to the expiration of the Term and maintain ownership and occupancy of the Property throughout the remaining Term after purchase and Term Extension of the Agreement; and

(d) During the Term and Term Extension (if any) of the Agreement, the Company must annually pay Ad Valorem Property Taxes owed to the City and not become delinquent in such payment.

Article IV Tax Rebate

4.01 Subject to Company complying with the obligations set out in this Agreement, the City agrees to provide Company tax rebate as described below:

(a) Tax Rebate. Beginning of the Term, and continuing annually during the Term of the Agreement, the City shall pay to Company a tax rebate equal to sixty-five percent (65%) of the Real Property Taxes on the Real Property Improvements paid by Company to the City.

(b) Tax Rebate Extension. If Company is eligible and complies with the obligations set forth in Article III, then during the Term Extension the Company is entitled to a tax rebate from the City equal to twenty-five percent (25%) of the Real Property Taxes on the Real Property Improvements paid by Company to the City.

(c) The taxable value for which the Real Property Taxes are based shall be determined by the Collin Central Appraisal District. The tax rebate amount shall not include any interest or penalties that may be assessed for late payments against the Company.

(d) The City will not issue any tax rebate payment for a particular year until the Company provides an executed annual certification as outlined in Section 4.02.

(e) No tax rebate payment shall be issued by the City for a particular year if Company is delinquent in its Ad Valorem Property Taxes payment to the City.

4.02 Beginning of the Term, Company must submit an annual certification on the form attached as Exhibit "B" or "C", as applicable, not later than May 1st of each year for the duration of this Agreement certifying compliance with all of the obligations set out in Article III above. A failure to file the annual certification by the May 1st deadline during the Term or Term Extension of the Agreement shall be an event of default and, if not cured, results in Company's forfeiture of the tax rebate for that calendar year or repayment of the already paid tax rebate by the City, at the City's sole discretion. All certifications must be executed by the Company's chief executive or financial officer.

(a) Upon receipt and approval of the annual certification from Company, City will make the tax rebate payment to the Company within thirty (30) days.

(b) For the first annual certification submission, Company shall submit documentation, including receipts and invoices, showing proof of payment and/or purchase of the hard costs related to the construction of the Real Property Improvement.

Article V Default and Termination

5.01 Any of the following events shall be deemed a breach of this Agreement resulting in default:

(a) Company allows its Ad Valorem Property Taxes to become delinquent, and fails to either:

1. Timely and properly follow the legal procedures for protest and/or contest of any such taxes; or
2. Cure such delinquency within thirty (30) days of receipt of notice of such delinquency; or

(b) Company fails to comply with any of the terms and obligations in this Agreement;
or

(c) Company fails to provide the annual certifications as required in Section 4.02; or

(d) Company has been convicted of a violation under 8 U.S.C. Section 1324a(f) regarding the unlawful employment of aliens.

5.02 In the event of a default of this Agreement, the City shall give Company written notice of such default and if the default is not cured or waived by the City within thirty (30) days of delivery of said written notice, this Agreement shall automatically terminate except any damages as specified below shall survive the termination of this Agreement. Notice shall be in writing as provided below. The City Manager is authorized on behalf of the City to send notice of default and to terminate the Agreement for any default that is not cured.

5.03 Upon the occurrence of an event of default under Section(s) 5.01(a), (b), or (c) and that remains uncured, at the City's sole discretion (in making such determination, the City may consider in its sole discretion how many years the Company complied with the terms of this Agreement, the actual damages caused by such event of default and the Company's overall stewardship with the City, among any other factors the City desires to consider), it may require repayment of all or a portion of the tax rebates paid by the City to the Company, provided that if there is a Term Extension, then the maximum repayment shall be for tax rebates paid by the City to the Company for years included in the Term Extension. Any repayment due and owing to the City shall be paid by the Company within thirty (30) days of written demand from the City for repayment. City may use any efforts to collect such sums owed and the Company agrees to pay any and all interest and expenses, including attorney's fees and court cost incurred by the City. This obligation shall survive termination of this Agreement.

5.04 Upon the occurrence of an event of default under Section 5.01(d) and that remains uncured, all the tax rebate paid to the Company by the City shall become due and owing to the City from the Company, together with interest charged from the date of this Agreement at the statutory rate for delinquent taxes as determined by V.T.C.A., Tax Code § 33.01, but without the addition of penalty other than that mandated by V.T.C.A., § 33.01 or 33.07 and Texas Government Code Chapter 2264, provided that if there is a Term Extension, then the maximum repayment shall be for tax rebates paid by the City to the Company for years included in the Term Extension. Repayment of funds and interest shall be due not later than 120 days after the date the City notifies the Company of the conviction.

5.05 The rights, responsibilities and liabilities of the parties under this Agreement shall be extinguished upon the applicable effective date of termination of this Agreement, except for any obligations or default(s) that existed prior to such termination or as otherwise provided herein and those liabilities and obligations shall survive the termination of this Agreement, including the refund provision, maintenance of records, and access thereto.

5.06 Notwithstanding any provision in this Agreement to the contrary, the City's remedy for any breach by the Company pursuant to this Agreement is limited to the remedies expressly set forth in this Agreement (for example, no consequential or punitive damages or right to specific performance).

5.07 Any notice from the City to the Company of an Event of Default or any other default by the Company pursuant to this Agreement shall include the following verbiage in all caps, bolded letters and at least 16 point type on the first page of the notice: **"THIS IS A NOTICE OF DEFAULT AND BREACH BY [THEN NAME OF COMPANY] PURSUANT TO THE ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT RELATING TO ITS CORPORATE HEADQUARTERS; AND THE FAILURE TO TIMELY CURE MAY RESULT IN SUBSTANTIAL DAMAGES TO [THEN NAME OF COMPANY]."**

Article VI Assignment

This Agreement may not be assigned without the express written consent of the non-assigning party, except that the Company may assign this Agreement without obtaining the City's consent to (a) one of its Affiliates, or (b) any person or entity that directly or indirectly acquires, through merger, sale of stock, purchase or otherwise, all or more than fifty (50) percent of the assets of the Company as long as the Company gives sixty (60) days prior written notice to the City and the assignee executes an agreement with the City to be bound to all the terms and conditions of this Agreement and be responsible for any default(s) that occurred prior to or after the assignment.

For any assignment not covered by (a) or (b) in the preceding paragraph, the Company must obtain the prior approval of the City (not to be unreasonably withheld, delayed or conditioned) through its City Manager, which will not be unreasonably withheld or delayed, and the assignee must agree to be bound to all the terms and conditions of this Agreement and to accept all liability for any default that occurred prior to and/or after the assignment.

Any assignment agreement must be furnished in a form acceptable to the City and be provided at least thirty (30) days prior to the effective assignment date (provided that if the assignment is to an Affiliate of the Company, then the assignment agreement must be furnished to the City no later than thirty (30) days after the effective assignment date). City agrees to notify within 14 days after request by the Company of the potential assignee of any known default of this

Agreement by the Company or the City, but such notification shall not excuse defaults of the Company that are not yet known to the City.

Article VII Right to Inspect

Company agrees that the City, its representatives, agents, and employees, shall have reasonable right (upon reasonable prior notice to Company) to access and inspect the Real Property Improvements at the Real Property. The right of inspection shall continue during the Term and Term Extension of this Agreement.

Article VIII Miscellaneous

8.01 **No Joint Venture.** It is acknowledged and agreed by the parties that the terms of this Agreement are not intended to and shall not be deemed to create a partnership or joint venture among the parties. Neither party shall have any authority to act on behalf of the other party under any circumstances by virtue of this Agreement.

8.02 **Notice of Bankruptcy.** In the event Company files for bankruptcy, whether involuntarily or voluntary, Company shall provide written notice to the City within three (3) Business Days of such event.

8.03 **Authorization.** Each party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement.

8.04 **Addresses and Notices.** Any notice provided in or permitted under this Agreement shall be made in writing and may be given or served by: (a) delivering the same in person to the party to be notified; (b) depositing the same in the mail, postage prepaid, registered or certified with return receipt requested, and addressed to the party to be notified at the address herein specified; (c) delivering the same on a prepaid basis via a nationally recognized courier service, such as FedEx; or (d) sending the same by email to the addressee's email address as set forth below, followed by delivery of a hard copy via a nationally recognized courier service, such as FedEx. If notice is deposited in the mail pursuant to this Section 8.04, it will be deemed received on the fourth (4th) Business Day after it is deposited. Notice given in any other manner shall be deemed received only if and when actually received by the party to be notified. For the purpose of notice, the address of the parties shall be, until changed as hereinafter provided for, as follows:

If intended for the City:
City of Plano, Texas
Attention: Mr. Mark D. Israelson
City Manager
1520 Avenue K
P.O. Box 860358
Plano, TX 75086-0358

If sent before Occupancy:
AT&T Services, Inc.
Attention: Mr. Michael Ford
Senior V.P. of Global Real Estate and Security
208 S Akard Street
Dallas, TX 75202

With a copy to:
City of Plano, Texas
Attention: Ms. Paige Mims
City Attorney
1520 Avenue K
P.O. Box 860358
Plano, TX 75086-0358

If sent after Occupancy:
AT&T Services, Inc.
Attention: Mr. Michael Ford
Senior V.P. of Global Real Estate and Security
5400 Legacy Drive
Plano, TX 75024

In each case, with a copy to:

Haynes Boone, LLP
2801 N. Harwood Street
Suite 2300
Dallas, TX 75201
Attention: Jeff W. Dorrill

The parties shall have the right from time to time and at any time to change their respective addresses and each shall have the right to specify as its address any other address by at least 15 days' prior written notice to the other parties. Each party shall have the right from time to time to specify additional parties to whom notice hereunder must be given by delivering to the other party 15 days' prior written notice thereof, setting forth the address of such additional parties. Notice required to be delivered hereunder to any party shall not be deemed to be effective until the additional parties, if any, designated by such party have been given notice in a manner deemed effective pursuant to the terms of this Section 8.04.

8.05 **Compliance with Laws.** The Company shall comply with all applicable federal, state, and local laws, regulations and ordinances in effect from time to time in connection with its obligations under this Agreement. Nothing in this Agreement shall be construed to require the Company to comply with local laws, regulations or ordinances to the extent such laws, regulations or ordinances are preempted by, or conflict with, applicable federal or state law.

8.06 **Entire Agreement.** This Agreement is the entire Agreement between the parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement between the parties that in any manner relates to the subject matter of this Agreement.

8.07 **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the State of Texas, without giving effect to any conflicts of law rule or principle that might result in the application of the laws of another jurisdiction. Venue for any action concerning this Agreement, the transactions contemplated hereby or the liabilities or obligations imposed hereunder shall be in the State District Court of Collin County, Texas.

8.08 **Amendment.** This Agreement may only be amended by the mutual written agreement of the parties.

8.09 **Severability.** In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such

invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

8.10 **Recitals.** The recitals to this Agreement are incorporated herein.

8.11 **Authorized to Bind.** The persons who execute their signatures to this Agreement represent and agree that they are authorized to sign and bind their respective parties to all of the terms and conditions contained herein.

8.12 **Counterparts.** This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

8.13 **Company Lenders.** In addition to its rights under Article VI above, Company may, without obtaining the City's consent, mortgage, pledge, or otherwise encumber its interest in this Agreement, the Property and/or the Project to a lender for the purpose of financing the operations of the Project or constructing the Project or acquiring additional equipment following any initial phase of construction. A Company's encumbering its interest in this Agreement may include an assignment of such Company's rights and obligations under this Agreement for purposes of granting a security interest in this Agreement. If the Company takes any of the actions permitted by this Section 8.13, then the Company may provide written notice of such action to the City with such notice to include the name and notice information of the lender. If the Company provides the name and contact information of a lender to the City, then the City shall be required to provide a copy to such lender of all notices delivered to the Company pursuant to this Agreement at the same time that the notice is delivered to the Company. The City agrees to reasonably cooperate with Company and lenders in the execution of any financing consents, estoppels or amendments requested by any lender as a condition of its financing. Any action by a lender that cures or contributes to the cure of a breach by the Company pursuant to this Agreement shall be treated for all purposes as an action by the Company.

[INTENTIONALLY LEFT BLANK. SIGNATURES TO FOLLOW]

This Agreement shall be effective upon the last date on which all parties have executed this Agreement.

ATTEST:

CITY OF PLANO, TEXAS, a home-rule
municipal corporation

Lisa C. Henderson, CITY SECRETARY

Mark D. Israelson, CITY MANAGER
Date: _____

APPROVED AS TO FORM:

for Paige Mims, CITY ATTORNEY

ATTEST:

AT&T Services, Inc., a Delaware
corporation

Name: _____
Title: _____

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT "A"
LEGAL DESCRIPTION

BEING a tract of land situated in the Maria C. Vela Survey, Abstract No. 935, and the Jacob Cook Survey, Abstract No. 189, City of Plano, Collin County, Texas and being a portion of Lot

1, Block A, EDS Headquarters recorded in Volume H, Page 624, Official Public Records, Collin County, Texas and being a portion of a tract of land described in Special Warranty Deed to

EDS Legacy Partners, LLC recorded in Instrument No. 20181217001524200, Official Public Records, Collin County, Texas, and being a portion of Lot 1R and 2R, Block A, EDS Clusters

Lots 1R, 2R, 3R and 5, Block A, recorded in Volume 2015, Page 610, Official Public Records, Collin County, Texas, and being a portion of a tract of land described in Special Warranty

Deed to TCAL Property Owner LLC, recorded in Instrument No. 2024000147672, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1" iron rod found the northeast end of a corner clip at the intersection of the south right-of-way line of Legacy Drive (a variable width right-of-way) and the east right-of-way line of Parkwood Boulevard (a variable width right-of-way);

THENCE with said south right-of-way line of Legacy Drive, the following courses and distances:

North 89°22'07" East, a distance of 173.80 feet to a 1" iron rod found for corner;

North 85°33'16" East, a distance of 97.72 feet to a 1" iron rod found for corner;

North 89°22'07" East, a distance of 148.48 feet to a 1" iron rod found for corner;

South 86°37'38" East, a distance of 100.24 feet to a 1" iron rod found for corner;

North 89°22'07" East, a distance of 330.00 feet to a 5/8" iron rod with red plastic cap stamped "KHA" set for corner;

North 00°37'53" West, a distance of 7.00 feet to a 5/8" iron rod with red plastic cap stamped "KHA" set for corner;

North 89°22'07" East, a distance of 780.32 feet to an "X" cut in concrete set for corner;

THENCE departing said south right-of-way line of Legacy Drive, over and across said Lot 1, and said Lots 2R and 1R, the following courses and distances:

South 00°37'53" East, a distance of 100.00 feet to a 5/8" iron rod with red plastic cap stamped "KHA" set for the beginning of a tangent curve to the left with a radius of 197.50 feet, a

central angle of 43°56'00", and a chord bearing and distance of South 22°35'53" East, 147.76 feet;

In a southeasterly direction, with said tangent curve to the left, an arc distance of 151.44 feet to a 5/8" iron rod with red plastic cap stamped "KHA" set for the beginning of a reverse

curve to the right with a radius of 302.50 feet, a central angle of 43°56'00", and a chord bearing and distance of South 22°35'53" East, 226.31 feet;

In a southeasterly direction, with said reverse curve to the right, an arc distance of 231.95 feet to a 5/8" iron rod with red plastic cap stamped "KHA" set for corner;

South 00°37'53" East, a distance of 904.98 feet to an "X" cut in concrete set for corner;

South 89°22'07" West, a distance of 1,265.42 feet to a 5/8" iron rod with red plastic cap stamped "KHA" set for the beginning of a tangent curve to the right with a radius of 300.00 feet,

a central angle of 31°19'20", and a chord bearing and distance of North 74°58'13" West, 161.97 feet;

In a northwesterly direction, with said tangent curve to the right, an arc distance of 164.00 feet to a 5/8" iron rod with red plastic cap stamped "KHA" set for the beginning of a reverse

curve to the left with a radius of 300.00 feet, a central angle of 31°19'20", and a chord bearing and distance of North 74°58'13" West, 161.97 feet;

In a northwesterly direction, with said reverse curve to the left, an arc distance of 164.00 feet to a 5/8" iron rod with red plastic cap stamped "KHA" set for corner;

South 89°22'07" West, a distance of 218.38 feet to a 5/8" iron rod with red plastic cap stamped "KHA" set for corner in the east right-of-way line of Parkwood Boulevard;

THENCE with said east right-of-way line of Parkwood Boulevard, the following courses and distances:

North 00°37'53" West, a distance of 102.44 feet to a 1" iron rod found for corner;

South 89°22'07" West, a distance of 7.00 feet to a 1" iron rod found for corner;

North 00°37'53" West, a distance of 858.01 feet to a 5/8" iron rod with red plastic cap stamped "KHA" set for corner;

North 03°10'37" East, a distance of 97.72 feet to a 1" iron rod found for corner;

North 00°37'53" West, a distance of 177.78 feet to a 1" iron rod found for the southwest end of said corner clip (south right-of-way line of Legacy Drive and east right-of-way line of

Parkwood Boulevard);

THENCE with said corner clip, North 49°04'02" East, a distance of 34.35 feet to the **POINT OF BEGINNING** and containing 2,360,442 square feet or 54.1883 acres of land.

Bearing system based on the State Plane Coordinate, Texas North Central Zone (4202), North American Datum of 1983. (2011)

**EXHIBIT “B”
CERTIFICATION FORM**

[DATE]

City of Plano, Texas
Finance Department
P.O. Box 860358
Plano, Texas 75086-0358

RE: Certification Form – Tax Rebate Economic Development Agreement (the “Agreement”) between AT&T Services, Inc. (“Owner”) and the City of Plano.

This letter certifies that Owner is in compliance with each applicable term as set forth in the Agreement and is entitled to tax rebate equal to an amount of sixty-five percent (65%) of Real Property Taxes on the Real Property Improvements. The term of the tax rebate pursuant to the Agreement is January 1, 2030, through December 31, 2054. **This form is due no later than May 1, 2030, and on or before May 1st of each year thereafter that the Agreement is in effect.**

AT&T SERVICES, INC., a Delaware corporation

By: _____
Name: _____
Title: _____
Date: _____

**EXHIBIT “C”
CERTIFICATION FORM FOR TERM EXTENSION**

[DATE]

City of Plano, Texas
Finance Department
P.O. Box 860358
Plano, Texas 75086-0358

RE: Certification Form – Tax Rebate Economic Development Agreement (the “Agreement”) between AT&T Services, Inc. (“Owner”) and the City of Plano.

This letter certifies that Owner is in compliance with each applicable term as set forth in the Agreement and is entitled to a tax rebate equal to an amount of twenty-five percent (25%) of Real Property Taxes on the Real Property Improvements. The term of the tax rebate pursuant to the Agreement is January 1, 2055, through December 31, 2064. **This form is due no later than May 1, 2055, and on or before May 1st of each year thereafter that the Agreement is in effect.**

AT&T SERVICES, INC., a Delaware corporation

By: _____
Name: _____
Title: _____
Date: _____