



**CITY OF BRADY COUNCIL AGENDA
REGULAR CITY COUNCIL MEETING
APRIL 4, 2023 AT 6:00 PM**

NOTICE is hereby given of a meeting of the City Council of City of Brady, McCulloch County, State of Texas, to be held at **6:00 p.m. April 4, 2023**, at the City of Brady Municipal Court Building located 207 S. Elm St., Brady, Texas, for the purpose of considering the following items. The City Council of the City of Brady, Texas, reserves the right to meet in closed session on any of the items listed below should the need arise and if applicable pursuant to authorization by Title 5, Chapter 551. of the Texas Government Code.

Vacant
Mayor

Larry Land
Council Member Place 1

Missi Elliston
Council Member Place 2

Jeffrey Sutton
Council Member Place 3

Jane Huffman
Mayor Pro Tem
Council Member Place 4

Jay May
Council Member Place 5

Erin Corbell
City Manager

Tina Keys
City Secretary

Sharon Hicks
City Attorney

MISSION

The City of Brady strives to share its history and encourage the development of diverse housing, employment, infrastructure, and opportunity through transparent management and financing for all residents and employees.

1. CALL TO ORDER, ROLL CALL & CERTIFICATION OF A QUORUM

2. INVOCATION & PLEDGE OF ALLEGIANCE

3. PUBLIC COMMENTS: Reserved for items NOT listed on the agenda

Please limit individual public comments to three (3) minutes. In accordance with TX AG opinion, any public comment addressing items not on the agenda, will only be heard by the City Council. No formal action, deliberation, discussion, or comment will be made by City Council. State Law prohibits any deliberation or decisions regarding items presented in public comments. City Council may only make a statement of specific factual information given in response to the inquiry; recite an existing policy; or request staff to place the item on an agenda for a subsequent meeting.

4. CONSENT AGENDA: Reserved for routine items to save time

Any item may be removed from the Consent Agenda at the request of a Council Member and considered separately following the Consent Agenda approval. All items listed on the Consent Agenda are to be with one motion "Move to approve Consent Agenda."

A. Approval of Minutes for Regular Meeting on March 21, 2023

5. PRESENTATIONS

➤ Fiscal Year 22 Audit Report by Haynie and Company

6. PUBLIC HEARING:

7. INDIVIDUAL CONCERNS

City Council Members are to deliberate the following items. Staff will present the item and are prepared to answer City Council Member questions. The Mayor will recognize Council Members as the council discuss the item so everyone is heard. Once the City Council Members finish discussion, the Mayor will recognize attendees who have comments. Attendees and council members need to direct comments to the Mayor as they are recognized. When all comments are complete, the Mayor will call for a motion.

- A. Discussion, consideration and possible action approving EDC Project Odyssey Manufacturing Project: An initial loan of \$250,000, a second loan of \$125,000 after year one and a final grant of \$125,000 after year two with specific performance measures being met.
- B. Discussion, consideration and possible action to approve the first reading of Ordinance 1354 to amend the Brady Economic Development Corporation FY23 budget.
- C. Discussion, consideration and possible action to award the purchase of two (2) meter reading stations / computers from Aqua-Metric from Selma, Texas, a HGAC – Texas Local Government Purchasing Cooperative vendor for a total amount of **\$124,581.53**.
- D. Discussion, consideration and possible action regarding City board appointments to fill vacancies.

8. STAFF REPORTS

A. Upcoming Special Events/Meetings:

April 7	Good Friday Holiday, City offices closed, altered trash schedule
April 18	Regular City Council meeting, 6:00
April 23	Happy Birthday Missi Elliston!
May 2	Regular City Council meeting, 6:00
May 16	Regular City Council meeting, 6:00
May 25	Last day of school, early release
May 29	Memorial Day Holiday, City offices closed, altered trash schedule

9. ANNOUNCEMENTS

Pursuant to the Texas Government Code § 551.0415, City Council Members and City staff may make reports about items of community interest during a meeting of the governing body without having given notice of the report. Items of community interest include: Expressions of thanks, congratulations, or condolence; an honorary or salutary recognition of a public official, public employee, or other citizen, except that a discussion regarding a change in the status of a person's public office or public employment is not an honorary or salutary recognition for purposes of this subdivision; Information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official or employee of the municipality; and announcements involving an imminent threat to public health and safety of people in the municipality that has arisen after the posting of the agenda.

10. EXECUTIVE SESSION

The City Council of the City of Brady will adjourn into Executive Session for the following:

- Pursuant to Section 551.071 (Consultation with Attorney), the City Council will consult with the City Attorney about pending or contemplated litigation or on a matter in which the duty of the attorney to the City under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act: EMS agreement with McCulloch County
- Pursuant to Section 551.072 (Deliberations about Real Property), the City Council will deliberate the purchase, exchange, lease, or value of real properties of the City as the deliberation in an open meeting will have the detrimental effect on the position of the City in negotiations with a third person: Animal Control Shelter

11. OPEN SESSION ACTION ON ANY ITEMS COMING OUT OF EXECUTIVE SESSION

Discussion, consideration or possible action as a result of Executive Session, if any.

12. ADJOURNMENT

I certify that this is a true and correct copy of the City of Brady City Council Meeting Agenda and that this notice as posted on the designated bulletin board at Brady City Hall, 201 E. Main St., Brady, Texas 76825; a place convenient and readily accessible to the public at all times, and said notice was posted on _____ by 6:00 p.m. and will remain posted continuously for 72 hours prior to the scheduled meeting pursuant to Chapter 551 of the Texas Government Code.

Tina Keys, City Secretary

In compliance with the American with Disabilities Act, the City of Brady will provide for reasonable accommodations for persons attending public meetings at City facilities. Requests for accommodations or interpretive services must be received at least 48 hours prior to the meeting. Please contact the City Secretary at 325-597-2152 or tkeys@bradytx.us

Attendance by Other Elected or Appointed Officials: It is anticipated that members of other governmental bodies, and/or city boards, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the body, board, commission and/or committee. The members of the boards, commissions and/or committees may be permitted to participate in discussion on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless item and action is specifically provided for on an agenda for that body, board, commission or committee subject to the Texas Open Meetings Act.

The City Council of the City of Brady reserves the right to adjourn into Executive Session at any time during the course of this meeting to discuss any of the matters listed on this agenda as authorized by the Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations regarding Real Property), 551.073 (Deliberations regarding prospective Gifts or Donations), 551.074 (Personnel Matters), 551.076 (Deliberations regarding Security Devices), 551.086 (Deliberate, vote or take final action on competitive matters of the public power utility), and 551.087 (Deliberation regarding Economic Development).

This agenda has been reviewed and approved by the City's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes written interpretation of the Texas Government Code Chapter 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Government Code Chapter 551.104(c) and the meeting is conducted by all participants in reliance on this opinion.

STATE OF TEXAS

COUNTY OF McCULLOCH

CITY OF BRADY

The City Council of the City of Brady, Texas met in a Regular Meeting on Tuesday March 21, 2023 at 6:00 p.m. with Mayor Pro Tem Huffman presiding. Council Members present were Missi Elliston, Larry Land, Jay May, Jeffrey Sutton and Jane Huffman. City staff present were City Manager Erin Corbell, Public Works Director Steven Miller, Finance Director Lisa McElrath, City Attorney Sharon Hicks, Police Chief Randy Batten, and City Secretary Tina Keys. Also in attendance were Gabe Moreno, James Griffin, Tony Groves and James Stewart.

1. CALL TO ORDER, ROLL CALL & CERTIFICATION OF A QUORUM

Mayor Pro Tem Huffman called the meeting to order at 6:00 p.m. Council quorum was certified.

2. INVOCATION AND PLEDGE OF ALLEGIANCE

Council Member May gave the invocation, and the Pledge of Allegiance was recited.

3. PUBLIC COMMENTS

There were no public comments

4. CONSENT AGENDA

- A. Approval of Minutes for Regular Meeting on March 7, 2023.

Council Member Elliston moved to approve the Consent Agenda. Seconded by Council Member May. All Council Members voted “aye” and none “nay”. Motion passed with a 5 – 0 vote.

5. PRESENTATIONS:

- Roadway Management Technologies – Real Time Pavement Analytics – Steven Miller introduced Candler McCollum with Roadway Management Technologies who presented via zoom to Council.
- Police Department Annual Racial Profiling Report and Chief’s Report – Randy Batten presented.

6. PUBLIC HEARINGS AND INDIVIDUAL CONCERNS ON PUBLIC HEARING

There were no public hearings

7. INDIVIDUAL CONCERNS

- A. Discussion, consideration and possible action regarding the **second and final reading of Ordinance 1353** of the City of Brady, Texas, to amend the FY2023 Budget for municipal purposes. Lisa McElrath presented. Council Member Elliston moved to approve the second reading of Ordinance 1353. Seconded by Council Member May. All Council Members voted “aye” and none “nay”. Motion passed with a 5 – 0 vote.
- B. Discussion, consideration and possible action to award the purchase for Cab/Chassis with Pressure Digger Unit for replacement of Electric Distribution 2000y digger unit as bid by Kyrish Truck Centers, Austin, Texas.
- C. Discussion, consideration and possible action to award to MHC Kenworth, Tye, Texas through the BuyBoard – Texas Local Government Purchasing Cooperative for a T480 tandem axle with OX 14’ dump body (end dump
- D. Discussion, consideration and possible action to award the purchase for a 1-Ton Crew Cab 4x4 Flatbed Bed Truck for replacement of Street Division 1999 model service truck as bid by Grapevine DCJ, Grapevine,

Texas.

- E. Discussion, consideration and possible action to award the purchase of one (1) enclosed cab tractor/mower from United Ag & Turf (Dealer dba Deere & Company) Brady, TX, a Buy Board – Texas Local Government Purchasing Cooperative vendor in the amount of \$76,516.50.
- F. Discussion, consideration and possible action to award the purchase of three (3) Zero Turn Mowers from Heart of Texas Kubota of Brady, Texas, a Buy Board – Texas Local Government Purchasing Cooperative vendor for a total amount of \$55,021.05.

Mayor Pro Tem Huffman said she would like to approve items B-F with one motion. Lisa McElrath confirmed all items were approved in the budget. Council Member Land asked about item C, the \$70,000 surcharge. Steven Miller said the vendor put a surcharge in their line items for raw material, freight, etc.; a lot of vendors put in a surcharge or market contingency. Miller said he wanted to make sure Council saw that surcharge. Miller said it's a protection plan for the vendor to get items in. The amount is included in the total. Miller said Buy-Board is seeing this in a lot of vendors that are qualifying to be on Buy-Board. It is something that has come up in the last year because of how difficult things are to get now. Miller said right now the wastewater plant is borrowing the Street dump truck. Lisa McElrath said they had asked the same question when it came up. She said the purchasing agent did try to get pricing elsewhere and waited over a month and didn't get a response. McElrath said they are finding there are no available vehicles to actually price. We're stuck between a rock and a hard place. Erin Corbell said we are in the que for manufacturing. This vendor is saying we might be able to get it by the end of the year. Council Member Land said he would like staff to ask what's going on. Miller said we would ask. Council Member May moved to approve items B thru F. Seconded by Council Member Elliston. All Council Members voted "aye" and none "nay". Motion passed with a 5 – 0 vote.

- G. Discussion, consideration and possible action regarding approval of Resolution 2023-007 to enter into a finance contract with Government Capital for the purpose of procuring various capital items totaling \$838,423.06. This item is to finance items B-F above. Lisa McElrath said we get a little bit of a better interest rate with lumping them all together. Deposits are earning 4.83% so the spread is closer to 1.1-2.0%. Lisa said once we have funding in order, we can place the orders for the equipment. Council Member Elliston moved to approve Resolution 2023-007 to enter into a financing contract with Government Capital Corporation for the total principal amount not to exceed \$838,423.06. Seconded by Council Member May. All Council Members voted "aye" and none "nay". Motion passed with a 5 – 0 vote.
- H. Discussion, consideration and possible action regarding approval of Resolution 2023-006 and Settlement Participation forms to accept funds from pharmaceutical manufacturer and pharmacies as part of the ongoing State of Texas Opioid Crisis Litigation and Settlement. Sharon Hicks presented and said we are slated to receive between \$25,000-\$26,000. Erin Corbell said the funds can be used for drug issues and said uses are outlined very specifically. There are no reporting requirements after the funds are received. Council Member Land moved to approve Resolution 2023-006 and authorize the City Manager to sign all Settlement Participation Forms. Seconded by Council Member May. All Council Members voted "aye" and none "nay". Motion passed with a 5 – 0 vote.

8. STAFF REPORTS

A. Monthly Financial / Utility Reports

B. **Monthly Activity Reports:** Seniors, Golf, BPD, Fire-EMS Calls, BVFD Expense Report, Animal Control, Airport, Code Enforcement, Municipal Court

C. Upcoming Special Events/Meetings:

March 1

Annual City Employee Chili Cook off – 11:30 a.m., Senior Center

March 7	Regular City Council Meeting, 6:00
Mar 13 – 17	BISD Spring Break
March 21	Regular City Council Meeting, 6:00

9. ANNOUNCEMENTS

Erin Corbell said this Thursday she, Lisa McElrath, Joe Solis and Steve Miller will be traveling to Austin regarding TO services and a bill that has been introduced. Erin said also, would also like to take a few days off after our April 4th council meeting and will appoint Steven Miller as Acting City Manager.

10. EXECUTIVE SESSION

The City Council of the City of Brady adjourned into Executive Session for the following:

- Pursuant to Section 551.071 (Consultation with Attorney), the City Council will consult with the City Attorney about pending or contemplated litigation or on a matter in which the duty of the attorney to the City under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act

There was no executive session.

11. OPEN SESSION ACTION ON ANY ITEMS COMING OUT OF EXECUTIVE SESSION

12. ADJOURNMENT

There being no further business, Mayor Pro Tem Huffman adjourned the meeting at 6:51 p.m.

Jane Huffman, Mayor Pro Tem

Attest: _____
Tina Keys, City Secretary

City Council

City of Brady, Texas

Agenda Action Form

AGENDA DATE:	4/4/2023	AGENDA ITEM	7.A.
AGENDA SUBJECT:	Discussion, consideration, and possible action approving EDC Project Odyssey Manufacturing Project: An initial loan of \$250,000, a second loan of \$125,000 after year one and a final grant of \$125,000 after year two with specific performance measures being met.		
PREPARED BY:	Erin Corbell	Date Submitted:	3/30/2023
EXHIBITS:	Odyssey Manufacturing performance agreement, promissory notes, amortization schedules		
BUDGETARY IMPACT:	Required Expenditure:	\$00.00	
	Amount Budgeted:	\$00.00	
	Appropriation Required:	\$00.00	
CITY MANAGER APPROVAL:			

SUMMARY:
<p>On March 9, 2023, the Brady Economic Development Corporation approved an economic development project with Odyssey Manufacturing in the amount of \$500,000.</p> <p>Odyssey will receive up-front \$250,000 loan tied to 15 jobs created by the end of a 12 month period, an additional \$125,000 loan tied to another 15 jobs created by month 24 and a \$125,000 grant tied to the creation of an additional 30 jobs at 36 months. The loans will be issued at 2%, with a 120 day delay to initial repayment of the loan, and a ten year period.</p> <p>On March 28, 2023, the Brady Economic Development Corporation held a public hearing at their special meeting to receive public comments pertaining to the project and received none. The Corporation also approved an amended budget to accommodate financing the project.</p>

RECOMMENDED ACTION:
<p>Approve the use of Brady Economic Development sales tax funds to finance a project with Odyssey Manufacturing in a total amount of \$500,000 for the creation of 60 jobs, meeting certain performance criteria.</p>

ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT

This Performance Agreement ("Agreement") is entered into to be effective as of the Effective Date (as defined in Article III below), by and between the Brady Type B Economic Development Corporation, located in McCulloch County, Texas (hereinafter called "BEDC"), a Texas non-profit economic development corporation under the Development Corporation Act and governed by TEX. LOC. GOV. CODE chapters 501, 502 and 505 and the Texas Non-Profit Corporation Act and Odyssey Design & Manufacturing, Inc., ("Company"), BEDC and Company may be collectively referred to as the "Parties" to this Agreement.

RECITALS

WHEREAS, the Development Corporation Act of 1979, as amended (Section 501.001 et seq., Texas Local Government Code, formerly the Development Corporation Act of 1979) (the "Act") authorizes a development corporation to fund certain projects as defined by the Act and requires development corporations to enter into performance agreements to establish and provide for the direct incentive or make an expenditure on behalf of a business enterprise under a project; and

WHEREAS, Section 501.158 of the Act requires a performance agreement to provide at a minimum a capital investment to be made as consideration for any direct incentives provided or expenditures made by the BEDC under the agreement and to specify the terms under which repayment must be made if the business enterprise does not meet the performance requirements specified in the agreement; and

WHEREAS, COMPANY desires to increase its employment and expand operations located at 3811 N. Bridges Street, Brady, Texas 76825; and

WHEREAS, the BEDC finds that the investment in additional inventory and assets for COMPANY, as proposed, is found by the Board of Directors to be required or suitable for use to promote or develop new or expanded business enterprises that creates or retains primary jobs in accordance with Texas Local Government Code § 505.155; and

WHEREAS, such business expansion will contribute to the economic development of the City of Brady by creating new jobs and increased employment, promoting and developing expanded business enterprises, increased development, increased real property value and tax revenue for the City of Brady, and will have both a direct and indirect positive overall improvement/stimulus in the local and state economy; and

WHEREAS, the BEDC desires to offer an incentive to COMPANY to enable COMPANY to expand its current operation located pursuant to this Agreement in substantial conformity with the Act; and

WHEREAS, the Parties are executing and entering into this Agreement to set forth certain terms and obligations of the Parties with respect to such matters; and

47 **WHEREAS**, the Parties recognize that all agreements of the Parties hereto and all terms and
48 provisions hereof are subject to the laws of the State of Texas and all rules, regulations and
49 interpretations of any agency or subdivision thereof at any time governing the subject matters
50 hereof; and
51

52 **WHEREAS**, the Parties agree that all conditions precedent for this Agreement to become a
53 binding agreement have occurred and been complied with, including all requirements pursuant to
54 the Texas Open Meetings Act and all public notices and hearings, if any, have been conducted in
55 accordance with Texas law; and
56

57 **WHEREAS**, on the Effective Date, the commitments contained in this Agreement shall become
58 legally binding obligations of the Parties.
59

60 **NOW, THEREFORE**, in consideration of the mutual covenants, benefits and agreements
61 described and contained in this Agreement, and for other good and valuable consideration, the
62 receipt and sufficiency of which are hereby acknowledged and further described herein, the Parties
63 agree as follows:
64

65 **ARTICLE I** 66 **RECITALS** 67

68 1. Recitals. The recitals set forth above are declared true and correct by the Parties
69 and are hereby incorporated as part of this Agreement.
70

71 **ARTICLE II** 72 **AUTHORITY AND TERM** 73

74 1. Authority. The BEDC's execution of this Agreement is authorized by the Act and
75 constitutes a valid and binding obligation of the BEDC. The BEDC acknowledges that
76 COMPANY is acting in reliance upon the BEDC's performance of its obligations under this
77 Agreement in making the decision to commit substantial resources and money to the establishment
78 of the Project, hereinafter established.

79 2. Term. This Agreement shall become enforceable upon the Effective Date,
80 hereinafter established, and shall continue until the Expiration Date, hereinafter established, unless
81 terminated sooner or extended by mutual agreement of the Parties, or in the manner provided for
82 herein.

83 3. Purpose. The purpose of this Agreement is to formalize the agreements between
84 COMPANY and the BEDC for the granting funds to cover certain costs associated with the Project
85 as defined in Article III of this Agreement, as well as to specifically state the covenants,
86 representations of the Parties, and the incentives associated with COMPANY's commitment to
87 abide by the provisions of the Act and to abide by the terms of this Agreement, which has been
88 approved by the BEDC and COMPANY as complying with the specific requirements of the Act.
89 It is expressly agreed that this Agreement constitutes a single transaction. A failure to perform any
90 obligation by COMPANY may constitute a breach of the entire Agreement and terminate any
91 further commitments (if any) by the BEDC.

92 4. Administration of Agreement. Upon the Effective Date, the BEDC delegates the
93 administration and oversight of this Agreement to the Executive Director of the BEDC, or its
94 designee. Any proposed amendments to the Agreement shall require the approval of the Board of
95 Directors of the BEDC.

96
97 **ARTICLE III**
98 **DEFINITIONS**
99

100 As used in this Agreement, the following terms shall have the meanings ascribed below.
101 All undefined terms shall retain their usual and customary meaning as ascribed by common and
102 ordinary usage.
103

104 “Bankruptcy” shall mean the dissolution or termination of a Party’s existence as an ongoing
105 business, insolvency, appointment of receiver for any part of such Party’s property and such
106 appointment is not terminated within ninety (90) days after such appointment is initially made, any
107 general assignment for the benefit of creditors, or the commencement of any proceeding under any
108 bankruptcy or insolvency laws by or against such party and such proceeding is not dismissed
109 within ninety (90) days after the filing thereof.
110

111 “Default”, unless otherwise specifically defined or limited by this Agreement, shall mean failure
112 by any Party to timely and substantially comply with any performance requirement, duty, or
113 covenant.
114

115 “Effective Date” shall be the date of the last signing by a party to this Agreement.
116

117 “Expiration Date” shall mean the earlier of:
118

- 119 1. The 10 anniversary of the date upon which COMPANY receives the funding under this
120 Agreement; or
- 121 2. The date of termination provided for under Article VII of this Agreement.
122

123 “Facility” shall mean the building located at 3811 N. Bridges Street, Brady, Texas 76825.
124

125 “Force Majeure” shall mean any contingency or cause beyond the reasonable control of a party,
126 including, without limitation, acts of God or the public enemy, war riot, civil commotion,
127 insurrection, government or de facto governmental action (unless caused by the intentionally
128 wrongful acts or omissions of a party), fires, explosions or floods, strikes, slowdowns or work
129 stoppages.
130

131 “Full-time” shall mean full-time or full-time equivalent (FTE), where one (1) FTE equals
132 employee(s) working at least 1,664 hours/year.
133

134 “Project” shall mean the expansion of the existing facility, acquisition of additional inventory and
135 transportation assets owned by COMPANY and the creation of additional jobs at the Facility
136
137 .

138 **ARTICLE IV**
139 **BEDC OBLIGATION**

140
141 1. Loan.

142
143 (a) The BEDC shall enter into an initial loan agreement with COMPANY pursuant to
144 the attached Promissory Note One, executed concurrently with this document and
145 made a part hereof for all purposes. Such loan to be in an amount up to \$250,000
146 at 2.0% interest for a period of ten (10) years, with payment being due on the 1st
147 day of each month beginning October 1, 2023; and a 5% late fee being incurred
148 after the 15th day of the month and other terms as identified in that Promissory
149 Note and Amortization Schedule, as shown in Exhibit A, hereto, and made a part
150 hereof for all purposes.

151
152 (b) The BEDC shall enter into a second loan agreement with COMPANY pursuant to
153 the attached Promissory Note Two, to be executed not later than twelve months
154 after the execution of this Agreement provided COMPANY remains in good
155 standing and compliance with this Agreement and Promissory Note One. Such loan
156 to be in an amount up to \$125,000 at 2.0% interest for a period of ten (10) years,
157 with payment being due on the 1st day of each month beginning October 1, 2024;
158 and a 5% late fee being incurred after the 15th day of the month and other terms as
159 identified in that Promissory Note and Amortization Schedule, as shown in Exhibit
160 B, hereto, and made a part hereof for all purposes.

161
162 2. Grant.

163
164 (a) The BEDC shall provide a Job Creation Grant to COMPANY in the amount of
165 \$125,000 on October 1, 2025 provided COMPANY remains in good standing and
166 compliance with this Agreement and Promissory Notes One and Two. Such grant
167 shall be for the creation of an additional thirty (30) full-time equivalent jobs at the
168 Facility.

169
170 3. Current Revenue. The funds distributed hereunder shall be paid solely from
171 lawfully available funds of the BEDC. Under no circumstances shall the obligations
172 hereunder be deemed to create any debt within the meaning of any constitutional or
173 statutory provision. None of the obligations under this Agreement shall be pledged or
174 otherwise encumbered in favor of any commercial lender and/or similar financial
175 institution.

176
177 **ARTICLE V**
178 **PERFORMANCE OBLIGATIONS OF COMPANY**

179
180 The obligation of the BEDC to pay funds under this Agreement shall be conditioned upon
181 COMPANY's continued compliance with, and satisfaction of each of, the performance obligations
182 set forth in this Agreement.
183

184
185
186 1. Loan.
187

188 (a) COMPANY shall enter into an initial loan agreement with BEDC pursuant to the
189 attached Promissory Note One, executed concurrently with this document and
190 made a part hereof for all purposes. Such loan to be in an amount up to \$250,000
191 at 2.0% interest for a period of ten (10) years, with payment being due on the 1st
192 day of each month beginning October 1, 2023; and a 5% late fee being incurred
193 after the 15th day of the month and other terms as identified in that Promissory
194 Note and Amortization Schedule, as shown in Exhibit A, hereto, and made a part
195 hereof for all purposes.
196

197 (b) COMPANY shall enter into a second loan agreement with BEDC pursuant to the
198 attached Promissory Note Two, to be executed not later than twelve months after
199 the execution of this Agreement provided COMPANY remains in good standing
200 and compliance with this Agreement and Promissory Note One. Such loan to be in
201 an amount up to \$125,000 at 2.0% interest for a period of ten (10) years, with
202 payment being due on the 1st day of each month beginning October 1, 2024; and a
203 5% late fee being incurred after the 15th day of the month and other terms as
204 identified in that Promissory Note and Amortization Schedule, as shown in Exhibit
205 A, hereto, and made a part hereof for all purposes.
206

207 2. Grant.
208

209 (a) COMPANY shall comply with the terms of the Job Creation Grant provided by
210 BEDC in the amount of \$125,000 to begin on October 1, 2025, provided
211 COMPANY remains in good standing and compliance with this Agreement and
212 Promissory Notes One and Two. Such grant shall be for the creation of an
213 additional thirty (30) full-time equivalent jobs at the Facility.
214

215 3. Job Creation.
216

217 COMPANY shall create and maintain a total of sixty full-time positions within the
218 first thirty-six (36) months of this Agreement and retain sixty (60) existing jobs as

of the effective date of this Agreement, for a minimum total employment of 120 full-time employees at the Facility.

- (a) COMPANY shall create fifteen (15) full-time positions within the first twelve (12) months following the effective date of this document.
- (b) COMPANY shall create an additional fifteen (15) full-time positions within the first twenty-four (24) months following the effective date of this document.
- (c) COMPANY shall create an additional thirty (30) full-time positions within the first thirty-six (36) months following the effective date of this document

4. Subject to the satisfaction of all the terms and conditions of this Agreement and the obligation of Company to repay the Grant pursuant to Article VI hereof, the Corporation agrees to provide Company with the following economic development incentives:

The Grant shall be paid within sixty (60) days after receipt of a copy of the Annual Report reflecting that the applicable performance period objectives have been met as shown in the following Performance Table:

Performance Table

Performance Period Ending December 31	Minimum Existing Jobs Retained	New Jobs	Total Payroll	Real Property Investment	Personal Property Investment ²⁴⁴
					246 247
Yr. 0 – 2023	60		\$ M		
Yr. 1 – 2024	60	15	\$ M		
Yr. 2 – 2025	75	15	\$ M		
Yr. 3 - 2026	90	30	\$ M		
Yr. 4 – 2027	120		\$ M		
Yr. 5 - 2028	120		\$ M		
Yr. 6 - 2029	120				
Yr. 7 - 2030	120				
Yr. 8 - 2031	120				
Yr. 9 - 2032	120				
Yr.10 - 2033	120				
Yr.11 - 2034	120				

2. Certified Payroll. COMPANY agrees that during this agreement, it shall provide to BEDC a certified payroll on a quarterly basis in January, April, July and October of each year. The Company shall submit an Annual Report (an “Annual Report”) for the preceding Calendar Year to the Executive Director of the Corporation each year not later than February

15th. The Annual Report should substantially conform to the Annual Report Form attached as Exhibit C to this Agreement. The first Annual Report will be due February 15th, 2024.

3. Continual Operation of the Project. Commencing upon the effective date of this Agreement and continuing throughout the term of the Agreement, COMPANY shall remain in continual operation. Continual operation shall mean that the Facility is open for business to the public for a minimum of 24 hours per week during the term of this Agreement. Failure to be in continual operation during the term of this Agreement shall void this Agreement and the BEDC shall have no obligation to perform under this Agreement.. In addition, failure of COMPANY to remain in continual operation shall result in the obligation to repay any monies previously paid to COMPANY within thirty (30) days of the written demand by the BEDC and the repayment requirements shall survive the Agreement termination.

4. Payment of Legal Fees. COMPANY shall reimburse the BEDC for the reasonable and necessary legal fees in the preparation of any amendment to this Agreement requested by COMPANY. Timely payment shall be made within thirty (30) days of submittal of an invoice to COMPANY by the BEDC or its assigns. Each Party shall bear its own legal fees in connection with the negotiation of this Agreement.

ARTICLE VI COVENANTS AND DUTIES

1. Company Covenants and Duties. COMPANY makes the following covenants and warranties to the BEDC and agrees to timely and fully perform the obligations and duties contained in Articles V of this Agreement. Any false or substantially misleading statements contained herein or failure to timely and fully perform those obligations and duties within this Agreement shall be an act of Default by COMPANY.

- (a) COMPANY is authorized to do business and is in good standing in the State of Texas and shall remain in good standing in the State of Texas, with the Texas Comptroller of Public Accounts, and the United States of America during any term of this Agreement.
- (b) The individual signing this Agreement is empowered to execute such Agreement and bind the entity. Said authorization, signing, and binding effect is not in contravention of any law, rule, regulation, or of any agreement or instrument to which COMPANY is a party to or by which it may be bound.
- (c) COMPANY is not a party to any Bankruptcy proceedings currently pending or contemplated, and COMPANY has not been informed of any potential involuntary Bankruptcy proceedings.
- (d) To its current, actual knowledge, COMPANY has acquired and maintained all necessary rights, licenses, permits, and authority to carry on its business in the City

of Brady and will continue to use its best efforts to maintain all necessary rights, licenses, permits, and authority.

- (e) COMPANY shall timely and fully comply with all the terms and conditions of this Agreement.
- (f) COMPANY agrees to obtain, or cause to be obtained, all necessary permits and approvals from the City of Brady and/or all other governmental agencies having jurisdiction over the construction of any improvements to the Facility.
- (g) COMPANY shall cooperate with the BEDC in providing all necessary information to assist them in complying with this Agreement.
- (h) During the term of this Agreement, COMPANY agrees to not knowingly employ any undocumented workers as part of the Project, and, if convicted of a violation under 8 U.S.C. Section 1324a(1), COMPANY shall be in Default (subject to the remedies in Article V above).
- (i) COMPANY shall not be in arrears and shall be current in the payment of all City and State taxes and fees.
- (j) BEDC has the right to periodically (and with reasonable advance notice) verify the terms and conditions of this Agreement.
- (k) Under Texas Law, the BEDC may not enter into a contract with a COMPANY for goods and services unless the contract contains a written verification from the COMPANY that it; (i) does not boycott Israel; and (ii) will not boycott Israel during the term of the contract. (Texas Government Code, Chapter 2270.002) by accepting this rider, the COMPANY hereby verifies that it does not boycott Israel, and agrees that, during the term of this agreement, will not boycott Israel as that term is defined in the Texas Government Code, Section 808.001, as amended. Further, the COMPANY hereby certifies that it is not a COMPANY identified under Texas Government Code, Section 2252.152 as a COMPANY engaged in business with Iran, Sudan, or Foreign Terrorist Organization.

2. BEDCs' Covenants and Duties. BEDC agrees to timely and fully perform the obligations and duties contained in Article IV of this Agreement. Any false or substantially misleading statements contained herein or failure to timely and fully perform those obligations and duties within this Agreement shall be an act of Default by the BEDC.

3. Compliance and Default. Failure by COMPANY to timely comply with any performance requirement, duty, or covenant shall be considered an act of Default and shall give the BEDC the right to terminate this Agreement or void any of its relevant obligations under the Agreement.

343 4. Recapture. In the event of Default by the Company, the Corporation shall as its
344 sole and exclusive remedy for Default hereunder, after providing Company notice and an
345 opportunity to cure, have the right to discontinue all future Grant payments and recapture all
346 amounts previously paid under this Agreement (as applicable, the "Recaptured Amount").
347

348 The Recaptured Amount shall be paid by the Company within one hundred twenty (120) days
349 after the date Company is notified by the Corporation of such Default (the "Payment Date")
350 provided said Default was not cured. In the event the Recaptured Amount is not repaid by
351 the applicable Payment Date, the unpaid portion thereof shall accrue interest at the rate of two
352 percent (2.00%) per annum from the Effective Date until paid in full.
353

354 355 **ARTICLE VII** 356 **TERMINATION** 357

358 1. Termination. This Agreement shall terminate upon the earliest occurrence of any
359 one or more of the following:
360

- 361 (a) The written agreement of the Parties;
- 362 (b) The Agreement's Expiration Date;
- 363 (c) Default by COMPANY (at the option of the BEDC);
- 364 (d) Failure under the Promissory Note (at the option of the BEDC).
365

366 **ARTICLE VIII** 367 **DEFAULT & REMEDIES** 368

369 1. COMPANY Events of Default.
370

371 (a) Failure of COMPANY to perform any term, covenant or agreement
372 contained in Articles V and VI; or
373

374 (b) Any representation or warranty contained herein or in any financial
375 statement, certificate, report or opinion submitted to BEDC in connection with or
376 pursuant to the requirements of this Agreement was incorrect or misleading in any
377 material respect when made; or
378

379 (c) Any judgment is assessed against COMPANY, or any attachment or other
380 levy against the property of COMPANY with respect to a claim remains unpaid, unstayed
381 on appeal, undischarged, not bonded or not dismissed for a period of sixty (60) days; or
382

383 (d) COMPANY, makes an assignment for the benefit of creditors; admits in
384 writing its inability to pay its debts generally as they become due; files a petition in
385 bankruptcy; is adjudicated insolvent or bankrupt; petitions or applies to any tribunal for
386 any receiver or any trustee of COMPANY or any substantial part of its/their property,
387 commences any action relating to COMPANY under any reorganization, arrangement,
388 readjustment of debt, dissolution or liquidation law or statute of any jurisdiction whether

now or hereafter in effect; or if there is commenced against COMPANY and any such action and such action remains undismissed or unanswered for a period of sixty (60) days from such filing, or COMPANY by any act indicates its consent to or approval of any trustee of COMPANY or any substantial part of its property; or suffers any such receivership or trustee to and such appointment remains unvacated for a period of sixty (60) days; or

(e) COMPANY substantially changes its present ownership without written notification to BEDC within thirty (30) days of such change, provided however, COMPANY may cure such failure by providing the requisite written notification prior to BEDC exercising its right to terminate this Agreement; or

(f) COMPANY materially changes the general character of business from the type of business on the date hereof.

2. BEDC Events of Default.

(a) BEDC materially fails to fulfill an obligation set forth within Article IV.

3. Remedies for Default.

(a) For BEDC any remedy as provided for in this Agreement.

(b) COMPANY sole remedy under this Agreement is specific performance for BEDC's default of its obligation under Section IV of this Agreement.

ARTICLE IX DISPUTE RESOLUTION

1. **Mediation.** If a dispute arises out of or relates to this Agreement or the breach thereof, the Parties shall first in good faith seek to resolve the dispute through negotiation between the upper management of each respective Party. If such dispute cannot be settled through negotiation, the Parties agree to try in good faith to settle the dispute by mediation under the Commercial Mediation Rules of the American Arbitration Association, Austin, Texas, before resorting to litigation; provided that a Party may not invoke mediation unless it has provided the other Party with written notice of the dispute and has attempted in good faith to resolve such dispute through negotiation. Notwithstanding the foregoing, any Party may seek immediate equitable relief, without attempting to settle a dispute through mediation, in any case where such Party is entitled to equitable relief by law, the terms of the Agreement, or otherwise. All costs of negotiation and mediation collectively known as alternate dispute resolution ("ADR") shall be assessed equally between the Parties with each party bearing their own costs for attorneys' fees, experts, and other costs of ADR and any ensuing litigation.

2. During the term of this Agreement, if Company files and/or pursues an adversarial proceeding against the BEDC regarding this Agreement without first engaging in good faith mediation of the dispute, then, at the BEDC's option, all access to the funds provided for hereunder

may be deposited with a mutually acceptable escrow agent that will deposit such funds in an interest bearing account until the resolution of such adversarial proceeding.

3. Under no circumstances will the funds received under this Agreement be used, either directly or indirectly, to pay costs or attorney fees incurred in any adversarial proceeding regarding this Agreement against either the BEDC or the City of Brady.

ARTICLE X MISCELLANEOUS

1. Binding Agreement. The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties, and their respective successors and assigns. The Executive Director of the BEDC shall be responsible for the administration of this Agreement and shall have the authority to execute any instruments, duly approved by the BEDC, on behalf of the Parties related thereto.

2. Mutual Assistance. The Parties will do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out such terms and provisions.

3. Representations and Warranties. The BEDC represents and warrants to COMPANY that this Agreement is within their authority, and that they are duly authorized and empowered to enter into this Agreement, unless otherwise ordered by a court of competent jurisdiction. COMPANY represents and warrants to the BEDC that it has the requisite authority to enter into this Agreement.

4. Assignment. COMPANY shall have the right to assign all of its rights, duties, and obligations under this Agreement to a duly qualified third party with prior written approval of the BEDC, which approval shall not be unreasonably withheld, conditioned or delayed. Any assignment provided for herein shall not serve to enlarge or diminish the obligations and requirements of this Agreement, nor shall they relieve COMPANY of any liability to the BEDC, including any required indemnity if any Assignee hereof shall at any time be in Default of the terms of this Agreement. The BEDC may demand and receive adequate assurance of performance including the deposit or provision of reasonable financial security by any proposed Assignee prior to its approval of an assignment.

5. Independent Contractors.

(a) It is expressly understood and agreed by all Parties hereto that in performing their services hereunder, COMPANY at no time will be acting as an agent of the BEDC and that all consultants or contractors engaged by COMPANY respectively will be independent contractors of COMPANY; and nothing contained in this Agreement is intended by the Parties to create a partnership or joint venture between the Parties and any implication to the contrary is hereby expressly disavowed. The Parties hereto understand and agree that the BEDC will not be liable for any claims that may be asserted by any third party occurring in connection with services performed by COMPANY respectively under this Agreement, unless any such claims are due to the fault of the BEDC.

(b) By entering into this Agreement, except as specifically set forth herein, the Parties do not waive, and shall not be deemed to have waived, any rights, immunities, or defenses either may have, including the defense of parties, and nothing contained herein shall ever be construed as a waiver of sovereign or official immunity by the BEDC with such rights being expressly reserved to the fullest extent authorized by law and to the same extent which existed prior to the execution hereof.

(c) No employee of the BEDC, or any board member, or agent of the BEDC, shall be personally responsible for any liability arising under or growing out of this Agreement.

6. Notice. Any notice required or permitted to be delivered hereunder shall be deemed delivered by actual delivery, or on the first business day after depositing the same in the hands of a reputable overnight courier (such as United States Postal Service, FedEx or UPS) and addressed to the Party at the address set forth below:

If intended for BEDC:

Brady Type B Economic Development Corporation
201 E. Main
Brady, Texas 76825
Attn: Executive Director

With a copy to:

Denton, Navarro, Rocha, Bernal, & Zech PC
Attention: Charles E. Zech
2500 W. William Cannon
Austin, TX 78745

If to COMPANY

Odyssey Design & Manufacturing, Inc.
Attn:
3811 N. Bridge Street
Brady TX 76825

Any Party may designate a different address at any time upon written notice to the other Parties.

7. Governmental Records. All invoices, records and other documents required for submission to the City pursuant to the terms of this Agreement are Governmental Records for the purposes of Texas Penal Code Section 37.10.

(a) Governing Law. The Agreement shall be governed by the laws of the State of Texas, and the venue for any action concerning this Agreement (subject to the dispute resolution mechanisms of Article VIII above) shall be in the Courts of McCulloch County. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

- 510 (b) Amendment. This Agreement may be amended by mutual written agreement of the
511 Parties, as approved by the Board of Directors of the BEDC and paid for by the
512 COMPANY.
513

514 8. Legal Construction. In the event any one or more of the provisions contained in this
515 Agreement shall, for any reason, be held invalid, illegal, or unenforceable in any respect, such
516 invalidity, illegality, or unenforceability shall not affect other provisions of this Agreement, and it
517 is the intention of the Parties to this Agreement that, in lieu of each provision that is found to be
518 illegal, invalid, or unenforceable, a provision be added to this Agreement which is legal, valid and
519 enforceable and is as similar in terms as possible to the provision found to be illegal, invalid, or
520 unenforceable.
521

522 Each of the Parties has been represented by counsel of their choosing in the negotiation and
523 preparation of this Agreement. Regardless of which Party prepared the initial draft of this
524 Agreement, this Agreement shall, in the event of any dispute, whatever its meaning or application,
525 be interpreted fairly and reasonably and neither more strongly for or against any Party.
526

527 9. Entire Agreement. This Agreement constitutes the entire agreement between the
528 Parties with respect to the subject matter covered in this Agreement. There is no other collateral
529 oral or written agreement between the Parties that, in any manner, relates to the subject matter of
530 this Agreement, except as provided for in any Exhibits attached hereto or duly approved
531 amendments to this Agreement, as approved by the Board of Directors of the BEDC.
532

533 10. Paragraph Headings. The paragraph headings contained in this Agreement are for
534 convenience only and will in no way enlarge or limit the scope or meaning of the various and
535 several paragraphs.
536

537 11. Counterparts. This Agreement may be executed in counterparts. Each of the
538 counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one
539 and the same instrument.
540

541 12. Exhibits. Any Exhibits attached hereto are incorporated by reference for all
542 purposes.
543

544 13. Survival of Covenants. Any of the representations, warranties, covenants, and
545 obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period
546 of time following the termination of this Agreement shall survive termination.
547

548 14. Indemnification.
549

550 **COMPANY AGREES TO DEFEND, INDEMNIFY AND HOLD THE BEDC AND THE**
551 **CITY OF BRADY ("CITY"), AND THEIR RESPECTIVE OFFICERS, AGENTS AND**
552 **EMPLOYEES, HARMLESS FROM AND AGAINST ANY AND ALL REASONABLE**
553 **LIABILITIES, DAMAGES, CLAIMS, LAWSUITS, JUDGMENTS, ATTORNEY FEES,**
554 **COSTS, EXPENSES AND ANY CAUSE OF ACTION THAT DIRECTLY RELATES TO**
555 **ANY OF THE FOLLOWING: ANY CLAIMS OR DEMANDS BY THE STATE OF TEXAS**

556 THAT THE BEDC HAS BEEN ERRONEOUSLY OR OVER-PAID SALES AND USE TAX
557 FOR ANY PERIOD DURING THE TERM OF THIS AGREEMENT AS A RESULT OF
558 THE FAILURE OF COMPANY TO MAINTAIN A PLACE OF BUSINESS AT THE
559 PROPERTY OR IN THE CITY OF BRADY, OR AS A RESULT OF ANY ACT OR
560 OMISSION OR BREACH OR NON-PERFORMANCE BY COMPANY UNDER THIS
561 AGREEMENT EXCEPT THAT THE INDEMNITY PROVIDED HEREIN SHALL NOT
562 APPLY TO ANY LIABILITY RESULTING FROM THE ACTION OR OMISSIONS OF
563 THE BEDC OR CITY. THE PROVISIONS OF THIS SECTION ARE SOLELY FOR THE
564 BENEFIT OF THE PARTIES HERETO AND NOT INTENDED TO CREATE OR GRANT
565 ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR
566 ENTITY, IT BEING THE INTENTION OF THE PARTIES THAT COMPANY SHALL BE
567 RESPONSIBLE FOR THE REPAYMENT OF ANY FUNDS PAID AND PROPERTY
568 GRANTED TO COMPANY HEREIN THAT INCLUDES CITY SALES TAX RECEIPTS
569 THAT THE STATE OF TEXAS HAS DETERMINED WAS ERRONEOUSLY PAID,
570 DISTRIBUTED OR ALLOCATED TO THE BEDC.
571

572 15. Additional Instruments. The Parties agree and covenant to cooperate, negotiate in
573 good faith, and to execute such other and further instruments and documents as may be reasonably
574 required to fulfill the public purposes provided for and included within this Agreement.
575

576 16. Force Majeure. Whenever a period of time is herein prescribed for action to be
577 taken by COMPANY shall not be liable or responsible for, and there shall be excluded from the
578 computation of any such period of time, any delays due to causes of any kind whatsoever which
579 are caused by Force Majeure.
580

581
582
583 [SIGNATURE PAGE FOLLOWS]

584 Executed on this _____ day of _____, 20____.

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ODYSSEY DESIGN & MANUFACTURING

By: _____

Name:

Title:

STATE OF TEXAS }
COUNTY OF MCCULLOCH }

This information was acknowledged before me on this _____ day of _____,
by _____ for the ODYSSEY DESIGN &
MANUFACTURING, INC.

Notary Public, State of Texas

Notary's typed or printed name

My commission expires

Executed on this _____ day of _____, 20____.

**BRADY TYPE B ECONOMIC
DEVELOPMENT CORPORATION (BEDC)**

By: _____

Name: Erin Corbell

Title: Executive Director, Brady Type B EDC

STATE OF TEXAS }
COUNTY OF MCCULLOCH }

This information was acknowledged before me on this _____ day of _____,
by Erin Corbell for the Brady Type B Economic Development Corporation, a Texas non-profit
economic development corporation on behalf of said corporation.

Notary Public, State of Texas

Notary's typed or printed name

My commission expires

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Performance Agreement
Exhibit A

Promissory Note

[SEE ATTACHED]

Promissory Note One

Date: _____, 2023

Borrower: Odyssey Design & Manufacturing, Inc.

Borrower's Mailing Address: 3811 N. Bridge Street
Brady, Texas 76825

Lender: Brady Economic Development Corporation

Place for Payment: 201 East Main
Brady, Texas 76825

Principal Amount: TWO HUNDRED AND FIFTY THOUSAND DOLLARS
AND 0/100 (\$250,000.00)

Annual Interest Rate: Two Percent (2%)

Maturity Date: September 1, 2033

Annual Interest Rate on Matured, Unpaid Amounts: 18%

Terms of Payment (principal and interest): The Principal Amount and interest are due and payable in equal monthly installments of TWO THOUSAND THREE HUNDRED DOLLARS and 34/100 (\$2,300.34), on the 1st day of each month, beginning October 1, 2023 and continuing until the unpaid principal and accrued, unpaid interest have been paid in full. Payments will be applied first to accrued interest and the remainder to reduction of the Principal Amount.

Security for Payment: There is no security on this note.

Promise to Pay

Borrower promises to pay to the order of Lender the Principal Amount plus interest at the Annual Interest Rate. This note is payable at the Place for Payment and according to the Terms of Payment. All unpaid amounts are due by the Maturity Date. If any amount is not paid either when due under the Terms of Payment or on acceleration of maturity, Borrower promises to pay any unpaid amount plus interest from the date the payment was due to the date of payment at the Annual Interest Rate on Matured, Unpaid Amounts.

Defaults and Remedies

A default exists under this note if (1) Borrower defaults in the payment of this note or in the performance of any obligation in any instrument securing or collateral to this note; (2) (a) Borrower or (b) any other person liable on any part of this note (an "Other Obligated Party") fails to timely pay or perform any obligation or covenant in any written agreement between Lender and Borrower

or any Other Obligated Party other than as described in (1) above; (3) any representation in this note or in any other written agreement between Lender and Borrower or any Other Obligated Party is materially false when made; (4) a receiver is appointed for Borrower or an Other Obligated Party or any property on which a lien or security interest is created as security (the "Collateral Security") for any part of this note; (5) any Collateral Security is assigned for the benefit of creditors; (6) a bankruptcy or insolvency proceeding is commenced by Borrower, a partnership of which Borrower is a general partner, or an Other Obligated Party; (7) (a) a bankruptcy or insolvency proceeding is commenced against Borrower, a partnership of which Borrower is a general partner, or an Other Obligated Party and (b) the proceeding continues without dismissal for sixty days, the party against whom the proceeding is commenced admits the material allegations of the petition against it, or an order for relief is entered; (8) Borrower, a partnership of which Borrower is a general partner, or an Other Obligated Party is terminated, begins to wind up its affairs, or is authorized to terminate or wind up its affairs by its governing body or persons, or any event occurs or condition exists that permits the termination or winding up of the affairs of Borrower, a partnership of which Borrower is a general partner, or an Other Obligated Party; or (9) any Collateral Security is impaired by loss, theft, damage, levy and execution, issuance of an official writ or order of seizure, or destruction, unless it is promptly replaced with collateral security of like kind and quality or restored to its former condition.

Upon the occurrence of a default under this note, Lender may declare the unpaid principal balance, earned interest, and any other amounts owed on the note immediately due, and may exercise all other rights and remedies available at law or in equity.

Waivers

Borrower waives, to the extent permitted by law, all (1) demand for payment, (2) presentation for payment, (3) notice of intention to accelerate maturity, (4) notice of acceleration of maturity, (5) protest, (6) notice of protest, and (7) rights under sections 51.003, 51.004, and 51.005 of the Texas Property Code, (8) rights under section 17.001 and chapter 43 of the Texas Civil Practice and Remedies Code and rule 31 of the Texas Rules of Civil Procedure.

Attorney's Fees

Borrower also promises to pay reasonable attorney's fees and court and other costs if an attorney is retained to collect or enforce the note. These expenses will bear interest from the date of advance at the Annual Interest Rate on Matured, Unpaid Amounts. Borrower will pay Lender these expenses and interest on demand at the Place for Payment. These expenses and interest will become part of the debt evidenced by the note and will be secured by any security for payment.

Interest Calculation

Interest on the debt evidenced by this note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over a year of 365 days, multiplied by the outstanding Principal Amount, multiplied by the actual number of days the Principal Amount is outstanding, unless such calculation would result in a usurious rate, in which case interest shall be calculated

on a per diem basis of a year of 365 or 366 days, as the case may be. All interest payable under this note is computed using this method.

Usury Savings

Interest on the debt evidenced by this note will not exceed the maximum rate or 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 Amount or, if the Principal Amount has been paid, refunded. On any acceleration or required or permitted prepayment, any excess interest will be canceled automatically as of the acceleration or prepayment or, if the excess interest has already been paid, credited on the Principal Amount or, if the Principal Amount has been paid, refunded. This provision overrides any conflicting provisions in this note and all other instruments concerning the debt.

Other Clauses

Each Borrower is responsible for all obligations represented by this note.

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

The Note may be prepaid in whole or in part at any time without penalty, premium, or restriction of any kind.

(Signature)

Date

Promissory Note Two

Date: _____, 2023

Borrower: Odyssey Design & Manufacturing, Inc.

Borrower's Mailing Address: 3811 N. Bridge Street
Brady, Texas 76825

Lender: Brady Economic Development Corporation

Place for Payment: 201 East Main
Brady, Texas 76825

Principal Amount: ONE HUNDRED AND TWENTY-FIVE THOUSAND
DOLLARS AND 0/100 (\$125,000.00)

Annual Interest Rate: Two Percent (2%)

Maturity Date: September 1, 2034

Annual Interest Rate on Matured, Unpaid Amounts: 18%

Terms of Payment (principal and interest): The Principal Amount and interest are due and payable in equal monthly installments of ONE THOUSAND ONE HUNDRED FIFTY DOLLARS and 17/100 (\$1,150.17), on the 1st day of each month, beginning October 1, 2024 and continuing until the unpaid principal and accrued, unpaid interest have been paid in full. Payments will be applied first to accrued interest and the remainder to reduction of the Principal Amount.

Security for Payment: There is no security on this note.

Promise to Pay

Borrower promises to pay to the order of Lender the Principal Amount plus interest at the Annual Interest Rate. This note is payable at the Place for Payment and according to the Terms of Payment. All unpaid amounts are due by the Maturity Date. If any amount is not paid either when due under the Terms of Payment or on acceleration of maturity, Borrower promises to pay any unpaid amount plus interest from the date the payment was due to the date of payment at the Annual Interest Rate on Matured, Unpaid Amounts.

Defaults and Remedies

A default exists under this note if (1) Borrower defaults in the payment of this note or in the performance of any obligation in any instrument securing or collateral to this note; (2) (a) Borrower or (b) any other person liable on any part of this note (an "Other Obligated Party") fails to timely pay or perform any obligation or covenant in any written agreement between Lender and Borrower

or any Other Obligated Party other than as described in (1) above; (3) any representation in this note or in any other written agreement between Lender and Borrower or any Other Obligated Party is materially false when made; (4) a receiver is appointed for Borrower or an Other Obligated Party or any property on which a lien or security interest is created as security (the "Collateral Security") for any part of this note; (5) any Collateral Security is assigned for the benefit of creditors; (6) a bankruptcy or insolvency proceeding is commenced by Borrower, a partnership of which Borrower is a general partner, or an Other Obligated Party; (7) (a) a bankruptcy or insolvency proceeding is commenced against Borrower, a partnership of which Borrower is a general partner, or an Other Obligated Party and (b) the proceeding continues without dismissal for sixty days, the party against whom the proceeding is commenced admits the material allegations of the petition against it, or an order for relief is entered; (8) Borrower, a partnership of which Borrower is a general partner, or an Other Obligated Party is terminated, begins to wind up its affairs, or is authorized to terminate or wind up its affairs by its governing body or persons, or any event occurs or condition exists that permits the termination or winding up of the affairs of Borrower, a partnership of which Borrower is a general partner, or an Other Obligated Party; or (9) any Collateral Security is impaired by loss, theft, damage, levy and execution, issuance of an official writ or order of seizure, or destruction, unless it is promptly replaced with collateral security of like kind and quality or restored to its former condition.

Upon the occurrence of a default under this note, Lender may declare the unpaid principal balance, earned interest, and any other amounts owed on the note immediately due, and may exercise all other rights and remedies available at law or in equity.

Waivers

Borrower waives, to the extent permitted by law, all (1) demand for payment, (2) presentation for payment, (3) notice of intention to accelerate maturity, (4) notice of acceleration of maturity, (5) protest, (6) notice of protest, and (7) rights under sections 51.003, 51.004, and 51.005 of the Texas Property Code, (8) rights under section 17.001 and chapter 43 of the Texas Civil Practice and Remedies Code and rule 31 of the Texas Rules of Civil Procedure.

Attorney's Fees

Borrower also promises to pay reasonable attorney's fees and court and other costs if an attorney is retained to collect or enforce the note. These expenses will bear interest from the date of advance at the Annual Interest Rate on Matured, Unpaid Amounts. Borrower will pay Lender these expenses and interest on demand at the Place for Payment. These expenses and interest will become part of the debt evidenced by the note and will be secured by any security for payment.

Interest Calculation

Interest on the debt evidenced by this note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over a year of 365 days, multiplied by the outstanding Principal Amount, multiplied by the actual number of days the Principal Amount is outstanding, unless such calculation would result in a usurious rate, in which case interest shall be calculated

on a per diem basis of a year of 365 or 366 days, as the case may be. All interest payable under this note is computed using this method.

Usury Savings

Interest on the debt evidenced by this note will not exceed the maximum rate or 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 Amount or, if the Principal Amount has been paid, refunded. On any acceleration or required or permitted prepayment, any excess interest will be canceled automatically as of the acceleration or prepayment or, if the excess interest has already been paid, credited on the Principal Amount or, if the Principal Amount has been paid, refunded. This provision overrides any conflicting provisions in this note and all other instruments concerning the debt.

Other Clauses

Each Borrower is responsible for all obligations represented by this note.

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

The Note may be prepaid in whole or in part at any time without penalty, premium, or restriction of any kind.

(Signature)

Date

LOAN AMORTIZATION SCHEDULE

ENTER VALUES

Loan amount	\$250,000.00
Annual interest rate	2.00%
Loan period in years	10
Number of payments per year	12
Start date of loan	10/1/2023

Optional extra payments

LOAN SUMMARY

Scheduled payment	\$2,300.34
Scheduled number of payments	120
Actual number of payments	0
Total early payments	\$0.00
Total interest	\$26,040.36

LENDER NAME

Brady Economic Development Corp

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
1	10/1/2023	\$250,000.00	\$2,300.34	\$0.00	\$2,300.34	\$1,883.67	\$416.67	\$248,116.33	\$416.67
2	11/1/2023	\$248,116.33	\$2,300.34	\$0.00	\$2,300.34	\$1,886.81	\$413.53	\$246,229.52	\$830.19
3	12/1/2023	\$246,229.52	\$2,300.34	\$0.00	\$2,300.34	\$1,889.95	\$410.38	\$244,339.57	\$1,240.58
4	1/1/2024	\$244,339.57	\$2,300.34	\$0.00	\$2,300.34	\$1,893.10	\$407.23	\$242,446.46	\$1,647.81
5	2/1/2024	\$242,446.46	\$2,300.34	\$0.00	\$2,300.34	\$1,896.26	\$404.08	\$240,550.20	\$2,051.89
6	3/1/2024	\$240,550.20	\$2,300.34	\$0.00	\$2,300.34	\$1,899.42	\$400.92	\$238,650.79	\$2,452.80
7	4/1/2024	\$238,650.79	\$2,300.34	\$0.00	\$2,300.34	\$1,902.59	\$397.75	\$236,748.20	\$2,850.55
8	5/1/2024	\$236,748.20	\$2,300.34	\$0.00	\$2,300.34	\$1,905.76	\$394.58	\$234,842.44	\$3,245.14
9	6/1/2024	\$234,842.44	\$2,300.34	\$0.00	\$2,300.34	\$1,908.93	\$391.40	\$232,933.51	\$3,636.54
10	7/1/2024	\$232,933.51	\$2,300.34	\$0.00	\$2,300.34	\$1,912.11	\$388.22	\$231,021.40	\$4,024.76
11	8/1/2024	\$231,021.40	\$2,300.34	\$0.00	\$2,300.34	\$1,915.30	\$385.04	\$229,106.10	\$4,409.80
12	9/1/2024	\$229,106.10	\$2,300.34	\$0.00	\$2,300.34	\$1,918.49	\$381.84	\$227,187.60	\$4,791.64
13	10/1/2024	\$227,187.60	\$2,300.34	\$0.00	\$2,300.34	\$1,921.69	\$378.65	\$225,265.91	\$5,170.29
14	11/1/2024	\$225,265.91	\$2,300.34	\$0.00	\$2,300.34	\$1,924.89	\$375.44	\$223,341.02	\$5,545.73
15	12/1/2024	\$223,341.02	\$2,300.34	\$0.00	\$2,300.34	\$1,928.10	\$372.24	\$221,412.92	\$5,917.97
16	1/1/2025	\$221,412.92	\$2,300.34	\$0.00	\$2,300.34	\$1,931.31	\$369.02	\$219,481.61	\$6,286.99
17	2/1/2025	\$219,481.61	\$2,300.34	\$0.00	\$2,300.34	\$1,934.53	\$365.80	\$217,547.07	\$6,652.79
18	3/1/2025	\$217,547.07	\$2,300.34	\$0.00	\$2,300.34	\$1,937.76	\$362.58	\$215,609.31	\$7,015.37
19	4/1/2025	\$215,609.31	\$2,300.34	\$0.00	\$2,300.34	\$1,940.99	\$359.35	\$213,668.33	\$7,374.72
20	5/1/2025	\$213,668.33	\$2,300.34	\$0.00	\$2,300.34	\$1,944.22	\$356.11	\$211,724.10	\$7,730.83
21	6/1/2025	\$211,724.10	\$2,300.34	\$0.00	\$2,300.34	\$1,947.46	\$352.87	\$209,776.64	\$8,083.70
22	7/1/2025	\$209,776.64	\$2,300.34	\$0.00	\$2,300.34	\$1,950.71	\$349.63	\$207,825.93	\$8,433.33
23	8/1/2025	\$207,825.93	\$2,300.34	\$0.00	\$2,300.34	\$1,953.96	\$346.38	\$205,871.97	\$8,779.71
24	9/1/2025	\$205,871.97	\$2,300.34	\$0.00	\$2,300.34	\$1,957.22	\$343.12	\$203,914.76	\$9,122.83
25	10/1/2025	\$203,914.76	\$2,300.34	\$0.00	\$2,300.34	\$1,960.48	\$339.86	\$201,954.28	\$9,462.69
26	11/1/2025	\$201,954.28	\$2,300.34	\$0.00	\$2,300.34	\$1,963.75	\$336.59	\$199,990.53	\$9,799.28
27	12/1/2025	\$199,990.53	\$2,300.34	\$0.00	\$2,300.34	\$1,967.02	\$333.32	\$198,023.51	\$10,132.59
28	1/1/2026	\$198,023.51	\$2,300.34	\$0.00	\$2,300.34	\$1,970.30	\$330.04	\$196,053.22	\$10,462.63
29	2/1/2026	\$196,053.22	\$2,300.34	\$0.00	\$2,300.34	\$1,973.58	\$326.76	\$194,079.63	\$10,789.39
30	3/1/2026	\$194,079.63	\$2,300.34	\$0.00	\$2,300.34	\$1,976.87	\$323.47	\$192,102.76	\$11,112.85
31	4/1/2026	\$192,102.76	\$2,300.34	\$0.00	\$2,300.34	\$1,980.17	\$320.17	\$190,122.60	\$11,433.03
32	5/1/2026	\$190,122.60	\$2,300.34	\$0.00	\$2,300.34	\$1,983.47	\$316.87	\$188,139.13	\$11,749.90
33	6/1/2026	\$188,139.13	\$2,300.34	\$0.00	\$2,300.34	\$1,986.77	\$313.57	\$186,152.36	\$12,063.46
34	7/1/2026	\$186,152.36	\$2,300.34	\$0.00	\$2,300.34	\$1,990.08	\$310.25	\$184,162.28	\$12,373.72
35	8/1/2026	\$184,162.28	\$2,300.34	\$0.00	\$2,300.34	\$1,993.40	\$306.94	\$182,168.88	\$12,680.65
36	9/1/2026	\$182,168.88	\$2,300.34	\$0.00	\$2,300.34	\$1,996.72	\$303.61	\$180,172.16	\$12,984.27
37	10/1/2026	\$180,172.16	\$2,300.34	\$0.00	\$2,300.34	\$2,000.05	\$300.29	\$178,172.11	\$13,284.56

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
38	11/1/2026	\$178,172.11	\$2,300.34	\$0.00	\$2,300.34	\$2,003.38	\$296.95	\$176,168.73	\$13,581.51
39	12/1/2026	\$176,168.73	\$2,300.34	\$0.00	\$2,300.34	\$2,006.72	\$293.61	\$174,162.01	\$13,875.12
40	1/1/2027	\$174,162.01	\$2,300.34	\$0.00	\$2,300.34	\$2,010.07	\$290.27	\$172,151.94	\$14,165.39
41	2/1/2027	\$172,151.94	\$2,300.34	\$0.00	\$2,300.34	\$2,013.42	\$286.92	\$170,138.52	\$14,452.31
42	3/1/2027	\$170,138.52	\$2,300.34	\$0.00	\$2,300.34	\$2,016.77	\$283.56	\$168,121.75	\$14,735.88
43	4/1/2027	\$168,121.75	\$2,300.34	\$0.00	\$2,300.34	\$2,020.13	\$280.20	\$166,101.62	\$15,016.08
44	5/1/2027	\$166,101.62	\$2,300.34	\$0.00	\$2,300.34	\$2,023.50	\$276.84	\$164,078.12	\$15,292.92
45	6/1/2027	\$164,078.12	\$2,300.34	\$0.00	\$2,300.34	\$2,026.87	\$273.46	\$162,051.24	\$15,566.38
46	7/1/2027	\$162,051.24	\$2,300.34	\$0.00	\$2,300.34	\$2,030.25	\$270.09	\$160,020.99	\$15,836.47
47	8/1/2027	\$160,020.99	\$2,300.34	\$0.00	\$2,300.34	\$2,033.63	\$266.70	\$157,987.36	\$16,103.17
48	9/1/2027	\$157,987.36	\$2,300.34	\$0.00	\$2,300.34	\$2,037.02	\$263.31	\$155,950.33	\$16,366.48
49	10/1/2027	\$155,950.33	\$2,300.34	\$0.00	\$2,300.34	\$2,040.42	\$259.92	\$153,909.92	\$16,626.40
50	11/1/2027	\$153,909.92	\$2,300.34	\$0.00	\$2,300.34	\$2,043.82	\$256.52	\$151,866.10	\$16,882.91
51	12/1/2027	\$151,866.10	\$2,300.34	\$0.00	\$2,300.34	\$2,047.23	\$253.11	\$149,818.87	\$17,136.02
52	1/1/2028	\$149,818.87	\$2,300.34	\$0.00	\$2,300.34	\$2,050.64	\$249.70	\$147,768.23	\$17,385.72
53	2/1/2028	\$147,768.23	\$2,300.34	\$0.00	\$2,300.34	\$2,054.06	\$246.28	\$145,714.18	\$17,632.00
54	3/1/2028	\$145,714.18	\$2,300.34	\$0.00	\$2,300.34	\$2,057.48	\$242.86	\$143,656.70	\$17,874.86
55	4/1/2028	\$143,656.70	\$2,300.34	\$0.00	\$2,300.34	\$2,060.91	\$239.43	\$141,595.79	\$18,114.29
56	5/1/2028	\$141,595.79	\$2,300.34	\$0.00	\$2,300.34	\$2,064.34	\$235.99	\$139,531.44	\$18,350.28
57	6/1/2028	\$139,531.44	\$2,300.34	\$0.00	\$2,300.34	\$2,067.78	\$232.55	\$137,463.66	\$18,582.83
58	7/1/2028	\$137,463.66	\$2,300.34	\$0.00	\$2,300.34	\$2,071.23	\$229.11	\$135,392.43	\$18,811.94
59	8/1/2028	\$135,392.43	\$2,300.34	\$0.00	\$2,300.34	\$2,074.68	\$225.65	\$133,317.75	\$19,037.59
60	9/1/2028	\$133,317.75	\$2,300.34	\$0.00	\$2,300.34	\$2,078.14	\$222.20	\$131,239.61	\$19,259.79
61	10/1/2028	\$131,239.61	\$2,300.34	\$0.00	\$2,300.34	\$2,081.60	\$218.73	\$129,158.00	\$19,478.52
62	11/1/2028	\$129,158.00	\$2,300.34	\$0.00	\$2,300.34	\$2,085.07	\$215.26	\$127,072.93	\$19,693.78
63	12/1/2028	\$127,072.93	\$2,300.34	\$0.00	\$2,300.34	\$2,088.55	\$211.79	\$124,984.38	\$19,905.57
64	1/1/2029	\$124,984.38	\$2,300.34	\$0.00	\$2,300.34	\$2,092.03	\$208.31	\$122,892.35	\$20,113.88
65	2/1/2029	\$122,892.35	\$2,300.34	\$0.00	\$2,300.34	\$2,095.52	\$204.82	\$120,796.84	\$20,318.70
66	3/1/2029	\$120,796.84	\$2,300.34	\$0.00	\$2,300.34	\$2,099.01	\$201.33	\$118,697.83	\$20,520.03
67	4/1/2029	\$118,697.83	\$2,300.34	\$0.00	\$2,300.34	\$2,102.51	\$197.83	\$116,595.32	\$20,717.86
68	5/1/2029	\$116,595.32	\$2,300.34	\$0.00	\$2,300.34	\$2,106.01	\$194.33	\$114,489.31	\$20,912.18
69	6/1/2029	\$114,489.31	\$2,300.34	\$0.00	\$2,300.34	\$2,109.52	\$190.82	\$112,379.79	\$21,103.00
70	7/1/2029	\$112,379.79	\$2,300.34	\$0.00	\$2,300.34	\$2,113.04	\$187.30	\$110,266.75	\$21,290.30
71	8/1/2029	\$110,266.75	\$2,300.34	\$0.00	\$2,300.34	\$2,116.56	\$183.78	\$108,150.20	\$21,474.08
72	9/1/2029	\$108,150.20	\$2,300.34	\$0.00	\$2,300.34	\$2,120.09	\$180.25	\$106,030.11	\$21,654.33
73	10/1/2029	\$106,030.11	\$2,300.34	\$0.00	\$2,300.34	\$2,123.62	\$176.72	\$103,906.49	\$21,831.04
74	11/1/2029	\$103,906.49	\$2,300.34	\$0.00	\$2,300.34	\$2,127.16	\$173.18	\$101,779.33	\$22,004.22
75	12/1/2029	\$101,779.33	\$2,300.34	\$0.00	\$2,300.34	\$2,130.70	\$169.63	\$99,648.63	\$22,173.85
76	1/1/2030	\$99,648.63	\$2,300.34	\$0.00	\$2,300.34	\$2,134.26	\$166.08	\$97,514.37	\$22,339.93
77	2/1/2030	\$97,514.37	\$2,300.34	\$0.00	\$2,300.34	\$2,137.81	\$162.52	\$95,376.56	\$22,502.46
78	3/1/2030	\$95,376.56	\$2,300.34	\$0.00	\$2,300.34	\$2,141.38	\$158.96	\$93,235.18	\$22,661.42
79	4/1/2030	\$93,235.18	\$2,300.34	\$0.00	\$2,300.34	\$2,144.94	\$155.39	\$91,090.24	\$22,816.81
80	5/1/2030	\$91,090.24	\$2,300.34	\$0.00	\$2,300.34	\$2,148.52	\$151.82	\$88,941.72	\$22,968.63
81	6/1/2030	\$88,941.72	\$2,300.34	\$0.00	\$2,300.34	\$2,152.10	\$148.24	\$86,789.62	\$23,116.86
82	7/1/2030	\$86,789.62	\$2,300.34	\$0.00	\$2,300.34	\$2,155.69	\$144.65	\$84,633.93	\$23,261.51
83	8/1/2030	\$84,633.93	\$2,300.34	\$0.00	\$2,300.34	\$2,159.28	\$141.06	\$82,474.65	\$23,402.57
84	9/1/2030	\$82,474.65	\$2,300.34	\$0.00	\$2,300.34	\$2,162.88	\$137.46	\$80,311.78	\$23,540.03
85	10/1/2030	\$80,311.78	\$2,300.34	\$0.00	\$2,300.34	\$2,166.48	\$133.85	\$78,145.29	\$23,673.88

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
86	11/1/2030	\$78,145.29	\$2,300.34	\$0.00	\$2,300.34	\$2,170.09	\$130.24	\$75,975.20	\$23,804.12
87	12/1/2030	\$75,975.20	\$2,300.34	\$0.00	\$2,300.34	\$2,173.71	\$126.63	\$73,801.49	\$23,930.75
88	1/1/2031	\$73,801.49	\$2,300.34	\$0.00	\$2,300.34	\$2,177.33	\$123.00	\$71,624.15	\$24,053.75
89	2/1/2031	\$71,624.15	\$2,300.34	\$0.00	\$2,300.34	\$2,180.96	\$119.37	\$69,443.19	\$24,173.12
90	3/1/2031	\$69,443.19	\$2,300.34	\$0.00	\$2,300.34	\$2,184.60	\$115.74	\$67,258.59	\$24,288.86
91	4/1/2031	\$67,258.59	\$2,300.34	\$0.00	\$2,300.34	\$2,188.24	\$112.10	\$65,070.35	\$24,400.96
92	5/1/2031	\$65,070.35	\$2,300.34	\$0.00	\$2,300.34	\$2,191.89	\$108.45	\$62,878.47	\$24,509.41
93	6/1/2031	\$62,878.47	\$2,300.34	\$0.00	\$2,300.34	\$2,195.54	\$104.80	\$60,682.93	\$24,614.21
94	7/1/2031	\$60,682.93	\$2,300.34	\$0.00	\$2,300.34	\$2,199.20	\$101.14	\$58,483.73	\$24,715.35
95	8/1/2031	\$58,483.73	\$2,300.34	\$0.00	\$2,300.34	\$2,202.86	\$97.47	\$56,280.87	\$24,812.82
96	9/1/2031	\$56,280.87	\$2,300.34	\$0.00	\$2,300.34	\$2,206.53	\$93.80	\$54,074.33	\$24,906.62
97	10/1/2031	\$54,074.33	\$2,300.34	\$0.00	\$2,300.34	\$2,210.21	\$90.12	\$51,864.12	\$24,996.75
98	11/1/2031	\$51,864.12	\$2,300.34	\$0.00	\$2,300.34	\$2,213.90	\$86.44	\$49,650.22	\$25,083.19
99	12/1/2031	\$49,650.22	\$2,300.34	\$0.00	\$2,300.34	\$2,217.59	\$82.75	\$47,432.64	\$25,165.94
100	1/1/2032	\$47,432.64	\$2,300.34	\$0.00	\$2,300.34	\$2,221.28	\$79.05	\$45,211.36	\$25,244.99
101	2/1/2032	\$45,211.36	\$2,300.34	\$0.00	\$2,300.34	\$2,224.98	\$75.35	\$42,986.37	\$25,320.34
102	3/1/2032	\$42,986.37	\$2,300.34	\$0.00	\$2,300.34	\$2,228.69	\$71.64	\$40,757.68	\$25,391.99
103	4/1/2032	\$40,757.68	\$2,300.34	\$0.00	\$2,300.34	\$2,232.41	\$67.93	\$38,525.27	\$25,459.92
104	5/1/2032	\$38,525.27	\$2,300.34	\$0.00	\$2,300.34	\$2,236.13	\$64.21	\$36,289.15	\$25,524.13
105	6/1/2032	\$36,289.15	\$2,300.34	\$0.00	\$2,300.34	\$2,239.85	\$60.48	\$34,049.29	\$25,584.61
106	7/1/2032	\$34,049.29	\$2,300.34	\$0.00	\$2,300.34	\$2,243.59	\$56.75	\$31,805.70	\$25,641.36
107	8/1/2032	\$31,805.70	\$2,300.34	\$0.00	\$2,300.34	\$2,247.33	\$53.01	\$29,558.38	\$25,694.37
108	9/1/2032	\$29,558.38	\$2,300.34	\$0.00	\$2,300.34	\$2,251.07	\$49.26	\$27,307.30	\$25,743.63
109	10/1/2032	\$27,307.30	\$2,300.34	\$0.00	\$2,300.34	\$2,254.82	\$45.51	\$25,052.48	\$25,789.14
110	11/1/2032	\$25,052.48	\$2,300.34	\$0.00	\$2,300.34	\$2,258.58	\$41.75	\$22,793.90	\$25,830.90
111	12/1/2032	\$22,793.90	\$2,300.34	\$0.00	\$2,300.34	\$2,262.35	\$37.99	\$20,531.55	\$25,868.89
112	1/1/2033	\$20,531.55	\$2,300.34	\$0.00	\$2,300.34	\$2,266.12	\$34.22	\$18,265.43	\$25,903.10
113	2/1/2033	\$18,265.43	\$2,300.34	\$0.00	\$2,300.34	\$2,269.89	\$30.44	\$15,995.54	\$25,933.55
114	3/1/2033	\$15,995.54	\$2,300.34	\$0.00	\$2,300.34	\$2,273.68	\$26.66	\$13,721.86	\$25,960.21
115	4/1/2033	\$13,721.86	\$2,300.34	\$0.00	\$2,300.34	\$2,277.47	\$22.87	\$11,444.40	\$25,983.08
116	5/1/2033	\$11,444.40	\$2,300.34	\$0.00	\$2,300.34	\$2,281.26	\$19.07	\$9,163.13	\$26,002.15
117	6/1/2033	\$9,163.13	\$2,300.34	\$0.00	\$2,300.34	\$2,285.06	\$15.27	\$6,878.07	\$26,017.42
118	7/1/2033	\$6,878.07	\$2,300.34	\$0.00	\$2,300.34	\$2,288.87	\$11.46	\$4,589.20	\$26,028.89
119	8/1/2033	\$4,589.20	\$2,300.34	\$0.00	\$2,300.34	\$2,292.69	\$7.65	\$2,296.51	\$26,036.53
120	9/1/2033	\$2,296.51	\$2,300.34	\$0.00	\$2,296.51	\$2,292.68	\$3.83	\$0.00	\$26,040.36

LOAN AMORTIZATION SCHEDULE

ENTER VALUES

Loan amount	\$125,000.00
Annual interest rate	2.00%
Loan period in years	10
Number of payments per year	12
Start date of loan	10/1/2024

Optional extra payments

LOAN SUMMARY

Scheduled payment	\$1,150.17
Scheduled number of payments	120
Actual number of payments	0
Total early payments	\$0.00
Total interest	\$13,020.18

LENDER NAME

Brady Economic Development Corp

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
1	10/1/2024	\$125,000.00	\$1,150.17	\$0.00	\$1,150.17	\$941.83	\$208.33	\$124,058.17	\$208.33
2	11/1/2024	\$124,058.17	\$1,150.17	\$0.00	\$1,150.17	\$943.40	\$206.76	\$123,114.76	\$415.10
3	12/1/2024	\$123,114.76	\$1,150.17	\$0.00	\$1,150.17	\$944.98	\$205.19	\$122,169.78	\$620.29
4	1/1/2025	\$122,169.78	\$1,150.17	\$0.00	\$1,150.17	\$946.55	\$203.62	\$121,223.23	\$823.90
5	2/1/2025	\$121,223.23	\$1,150.17	\$0.00	\$1,150.17	\$948.13	\$202.04	\$120,275.10	\$1,025.94
6	3/1/2025	\$120,275.10	\$1,150.17	\$0.00	\$1,150.17	\$949.71	\$200.46	\$119,325.39	\$1,226.40
7	4/1/2025	\$119,325.39	\$1,150.17	\$0.00	\$1,150.17	\$951.29	\$198.88	\$118,374.10	\$1,425.28
8	5/1/2025	\$118,374.10	\$1,150.17	\$0.00	\$1,150.17	\$952.88	\$197.29	\$117,421.22	\$1,622.57
9	6/1/2025	\$117,421.22	\$1,150.17	\$0.00	\$1,150.17	\$954.47	\$195.70	\$116,466.76	\$1,818.27
10	7/1/2025	\$116,466.76	\$1,150.17	\$0.00	\$1,150.17	\$956.06	\$194.11	\$115,510.70	\$2,012.38
11	8/1/2025	\$115,510.70	\$1,150.17	\$0.00	\$1,150.17	\$957.65	\$192.52	\$114,553.05	\$2,204.90
12	9/1/2025	\$114,553.05	\$1,150.17	\$0.00	\$1,150.17	\$959.25	\$190.92	\$113,593.80	\$2,395.82
13	10/1/2025	\$113,593.80	\$1,150.17	\$0.00	\$1,150.17	\$960.85	\$189.32	\$112,632.96	\$2,585.14
14	11/1/2025	\$112,632.96	\$1,150.17	\$0.00	\$1,150.17	\$962.45	\$187.72	\$111,670.51	\$2,772.87
15	12/1/2025	\$111,670.51	\$1,150.17	\$0.00	\$1,150.17	\$964.05	\$186.12	\$110,706.46	\$2,958.98
16	1/1/2026	\$110,706.46	\$1,150.17	\$0.00	\$1,150.17	\$965.66	\$184.51	\$109,740.80	\$3,143.49
17	2/1/2026	\$109,740.80	\$1,150.17	\$0.00	\$1,150.17	\$967.27	\$182.90	\$108,773.54	\$3,326.39
18	3/1/2026	\$108,773.54	\$1,150.17	\$0.00	\$1,150.17	\$968.88	\$181.29	\$107,804.66	\$3,507.68
19	4/1/2026	\$107,804.66	\$1,150.17	\$0.00	\$1,150.17	\$970.49	\$179.67	\$106,834.16	\$3,687.36
20	5/1/2026	\$106,834.16	\$1,150.17	\$0.00	\$1,150.17	\$972.11	\$178.06	\$105,862.05	\$3,865.42
21	6/1/2026	\$105,862.05	\$1,150.17	\$0.00	\$1,150.17	\$973.73	\$176.44	\$104,888.32	\$4,041.85
22	7/1/2026	\$104,888.32	\$1,150.17	\$0.00	\$1,150.17	\$975.35	\$174.81	\$103,912.97	\$4,216.67
23	8/1/2026	\$103,912.97	\$1,150.17	\$0.00	\$1,150.17	\$976.98	\$173.19	\$102,935.99	\$4,389.85
24	9/1/2026	\$102,935.99	\$1,150.17	\$0.00	\$1,150.17	\$978.61	\$171.56	\$101,957.38	\$4,561.41
25	10/1/2026	\$101,957.38	\$1,150.17	\$0.00	\$1,150.17	\$980.24	\$169.93	\$100,977.14	\$4,731.34
26	11/1/2026	\$100,977.14	\$1,150.17	\$0.00	\$1,150.17	\$981.87	\$168.30	\$99,995.27	\$4,899.64
27	12/1/2026	\$99,995.27	\$1,150.17	\$0.00	\$1,150.17	\$983.51	\$166.66	\$99,011.76	\$5,066.30
28	1/1/2027	\$99,011.76	\$1,150.17	\$0.00	\$1,150.17	\$985.15	\$165.02	\$98,026.61	\$5,231.32
29	2/1/2027	\$98,026.61	\$1,150.17	\$0.00	\$1,150.17	\$986.79	\$163.38	\$97,039.82	\$5,394.69
30	3/1/2027	\$97,039.82	\$1,150.17	\$0.00	\$1,150.17	\$988.44	\$161.73	\$96,051.38	\$5,556.43
31	4/1/2027	\$96,051.38	\$1,150.17	\$0.00	\$1,150.17	\$990.08	\$160.09	\$95,061.30	\$5,716.51
32	5/1/2027	\$95,061.30	\$1,150.17	\$0.00	\$1,150.17	\$991.73	\$158.44	\$94,069.57	\$5,874.95
33	6/1/2027	\$94,069.57	\$1,150.17	\$0.00	\$1,150.17	\$993.39	\$156.78	\$93,076.18	\$6,031.73
34	7/1/2027	\$93,076.18	\$1,150.17	\$0.00	\$1,150.17	\$995.04	\$155.13	\$92,081.14	\$6,186.86
35	8/1/2027	\$92,081.14	\$1,150.17	\$0.00	\$1,150.17	\$996.70	\$153.47	\$91,084.44	\$6,340.33
36	9/1/2027	\$91,084.44	\$1,150.17	\$0.00	\$1,150.17	\$998.36	\$151.81	\$90,086.08	\$6,492.13
37	10/1/2027	\$90,086.08	\$1,150.17	\$0.00	\$1,150.17	\$1,000.02	\$150.14	\$89,086.06	\$6,642.28

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
38	11/1/2027	\$89,086.06	\$1,150.17	\$0.00	\$1,150.17	\$1,001.69	\$148.48	\$88,084.36	\$6,790.75
39	12/1/2027	\$88,084.36	\$1,150.17	\$0.00	\$1,150.17	\$1,003.36	\$146.81	\$87,081.00	\$6,937.56
40	1/1/2028	\$87,081.00	\$1,150.17	\$0.00	\$1,150.17	\$1,005.03	\$145.14	\$86,075.97	\$7,082.70
41	2/1/2028	\$86,075.97	\$1,150.17	\$0.00	\$1,150.17	\$1,006.71	\$143.46	\$85,069.26	\$7,226.16
42	3/1/2028	\$85,069.26	\$1,150.17	\$0.00	\$1,150.17	\$1,008.39	\$141.78	\$84,060.88	\$7,367.94
43	4/1/2028	\$84,060.88	\$1,150.17	\$0.00	\$1,150.17	\$1,010.07	\$140.10	\$83,050.81	\$7,508.04
44	5/1/2028	\$83,050.81	\$1,150.17	\$0.00	\$1,150.17	\$1,011.75	\$138.42	\$82,039.06	\$7,646.46
45	6/1/2028	\$82,039.06	\$1,150.17	\$0.00	\$1,150.17	\$1,013.44	\$136.73	\$81,025.62	\$7,783.19
46	7/1/2028	\$81,025.62	\$1,150.17	\$0.00	\$1,150.17	\$1,015.13	\$135.04	\$80,010.50	\$7,918.23
47	8/1/2028	\$80,010.50	\$1,150.17	\$0.00	\$1,150.17	\$1,016.82	\$133.35	\$78,993.68	\$8,051.58
48	9/1/2028	\$78,993.68	\$1,150.17	\$0.00	\$1,150.17	\$1,018.51	\$131.66	\$77,975.17	\$8,183.24
49	10/1/2028	\$77,975.17	\$1,150.17	\$0.00	\$1,150.17	\$1,020.21	\$129.96	\$76,954.96	\$8,313.20
50	11/1/2028	\$76,954.96	\$1,150.17	\$0.00	\$1,150.17	\$1,021.91	\$128.26	\$75,933.05	\$8,441.46
51	12/1/2028	\$75,933.05	\$1,150.17	\$0.00	\$1,150.17	\$1,023.61	\$126.56	\$74,909.43	\$8,568.01
52	1/1/2029	\$74,909.43	\$1,150.17	\$0.00	\$1,150.17	\$1,025.32	\$124.85	\$73,884.12	\$8,692.86
53	2/1/2029	\$73,884.12	\$1,150.17	\$0.00	\$1,150.17	\$1,027.03	\$123.14	\$72,857.09	\$8,816.00
54	3/1/2029	\$72,857.09	\$1,150.17	\$0.00	\$1,150.17	\$1,028.74	\$121.43	\$71,828.35	\$8,937.43
55	4/1/2029	\$71,828.35	\$1,150.17	\$0.00	\$1,150.17	\$1,030.45	\$119.71	\$70,797.89	\$9,057.14
56	5/1/2029	\$70,797.89	\$1,150.17	\$0.00	\$1,150.17	\$1,032.17	\$118.00	\$69,765.72	\$9,175.14
57	6/1/2029	\$69,765.72	\$1,150.17	\$0.00	\$1,150.17	\$1,033.89	\$116.28	\$68,731.83	\$9,291.42
58	7/1/2029	\$68,731.83	\$1,150.17	\$0.00	\$1,150.17	\$1,035.62	\$114.55	\$67,696.21	\$9,405.97
59	8/1/2029	\$67,696.21	\$1,150.17	\$0.00	\$1,150.17	\$1,037.34	\$112.83	\$66,658.87	\$9,518.80
60	9/1/2029	\$66,658.87	\$1,150.17	\$0.00	\$1,150.17	\$1,039.07	\$111.10	\$65,619.80	\$9,629.89
61	10/1/2029	\$65,619.80	\$1,150.17	\$0.00	\$1,150.17	\$1,040.80	\$109.37	\$64,579.00	\$9,739.26
62	11/1/2029	\$64,579.00	\$1,150.17	\$0.00	\$1,150.17	\$1,042.54	\$107.63	\$63,536.47	\$9,846.89
63	12/1/2029	\$63,536.47	\$1,150.17	\$0.00	\$1,150.17	\$1,044.27	\$105.89	\$62,492.19	\$9,952.79
64	1/1/2030	\$62,492.19	\$1,150.17	\$0.00	\$1,150.17	\$1,046.01	\$104.15	\$61,446.18	\$10,056.94
65	2/1/2030	\$61,446.18	\$1,150.17	\$0.00	\$1,150.17	\$1,047.76	\$102.41	\$60,398.42	\$10,159.35
66	3/1/2030	\$60,398.42	\$1,150.17	\$0.00	\$1,150.17	\$1,049.50	\$100.66	\$59,348.91	\$10,260.01
67	4/1/2030	\$59,348.91	\$1,150.17	\$0.00	\$1,150.17	\$1,051.25	\$98.91	\$58,297.66	\$10,358.93
68	5/1/2030	\$58,297.66	\$1,150.17	\$0.00	\$1,150.17	\$1,053.01	\$97.16	\$57,244.66	\$10,456.09
69	6/1/2030	\$57,244.66	\$1,150.17	\$0.00	\$1,150.17	\$1,054.76	\$95.41	\$56,189.90	\$10,551.50
70	7/1/2030	\$56,189.90	\$1,150.17	\$0.00	\$1,150.17	\$1,056.52	\$93.65	\$55,133.38	\$10,645.15
71	8/1/2030	\$55,133.38	\$1,150.17	\$0.00	\$1,150.17	\$1,058.28	\$91.89	\$54,075.10	\$10,737.04
72	9/1/2030	\$54,075.10	\$1,150.17	\$0.00	\$1,150.17	\$1,060.04	\$90.13	\$53,015.06	\$10,827.16
73	10/1/2030	\$53,015.06	\$1,150.17	\$0.00	\$1,150.17	\$1,061.81	\$88.36	\$51,953.25	\$10,915.52
74	11/1/2030	\$51,953.25	\$1,150.17	\$0.00	\$1,150.17	\$1,063.58	\$86.59	\$50,889.67	\$11,002.11
75	12/1/2030	\$50,889.67	\$1,150.17	\$0.00	\$1,150.17	\$1,065.35	\$84.82	\$49,824.31	\$11,086.93
76	1/1/2031	\$49,824.31	\$1,150.17	\$0.00	\$1,150.17	\$1,067.13	\$83.04	\$48,757.19	\$11,169.97
77	2/1/2031	\$48,757.19	\$1,150.17	\$0.00	\$1,150.17	\$1,068.91	\$81.26	\$47,688.28	\$11,251.23
78	3/1/2031	\$47,688.28	\$1,150.17	\$0.00	\$1,150.17	\$1,070.69	\$79.48	\$46,617.59	\$11,330.71
79	4/1/2031	\$46,617.59	\$1,150.17	\$0.00	\$1,150.17	\$1,072.47	\$77.70	\$45,545.12	\$11,408.41
80	5/1/2031	\$45,545.12	\$1,150.17	\$0.00	\$1,150.17	\$1,074.26	\$75.91	\$44,470.86	\$11,484.31
81	6/1/2031	\$44,470.86	\$1,150.17	\$0.00	\$1,150.17	\$1,076.05	\$74.12	\$43,394.81	\$11,558.43
82	7/1/2031	\$43,394.81	\$1,150.17	\$0.00	\$1,150.17	\$1,077.84	\$72.32	\$42,316.97	\$11,630.76
83	8/1/2031	\$42,316.97	\$1,150.17	\$0.00	\$1,150.17	\$1,079.64	\$70.53	\$41,237.33	\$11,701.29
84	9/1/2031	\$41,237.33	\$1,150.17	\$0.00	\$1,150.17	\$1,081.44	\$68.73	\$40,155.89	\$11,770.01
85	10/1/2031	\$40,155.89	\$1,150.17	\$0.00	\$1,150.17	\$1,083.24	\$66.93	\$39,072.65	\$11,836.94

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
86	11/1/2031	\$39,072.65	\$1,150.17	\$0.00	\$1,150.17	\$1,085.05	\$65.12	\$37,987.60	\$11,902.06
87	12/1/2031	\$37,987.60	\$1,150.17	\$0.00	\$1,150.17	\$1,086.86	\$63.31	\$36,900.74	\$11,965.37
88	1/1/2032	\$36,900.74	\$1,150.17	\$0.00	\$1,150.17	\$1,088.67	\$61.50	\$35,812.08	\$12,026.88
89	2/1/2032	\$35,812.08	\$1,150.17	\$0.00	\$1,150.17	\$1,090.48	\$59.69	\$34,721.60	\$12,086.56
90	3/1/2032	\$34,721.60	\$1,150.17	\$0.00	\$1,150.17	\$1,092.30	\$57.87	\$33,629.30	\$12,144.43
91	4/1/2032	\$33,629.30	\$1,150.17	\$0.00	\$1,150.17	\$1,094.12	\$56.05	\$32,535.18	\$12,200.48
92	5/1/2032	\$32,535.18	\$1,150.17	\$0.00	\$1,150.17	\$1,095.94	\$54.23	\$31,439.23	\$12,254.71
93	6/1/2032	\$31,439.23	\$1,150.17	\$0.00	\$1,150.17	\$1,097.77	\$52.40	\$30,341.46	\$12,307.10
94	7/1/2032	\$30,341.46	\$1,150.17	\$0.00	\$1,150.17	\$1,099.60	\$50.57	\$29,241.87	\$12,357.67
95	8/1/2032	\$29,241.87	\$1,150.17	\$0.00	\$1,150.17	\$1,101.43	\$48.74	\$28,140.43	\$12,406.41
96	9/1/2032	\$28,140.43	\$1,150.17	\$0.00	\$1,150.17	\$1,103.27	\$46.90	\$27,037.17	\$12,453.31
97	10/1/2032	\$27,037.17	\$1,150.17	\$0.00	\$1,150.17	\$1,105.11	\$45.06	\$25,932.06	\$12,498.37
98	11/1/2032	\$25,932.06	\$1,150.17	\$0.00	\$1,150.17	\$1,106.95	\$43.22	\$24,825.11	\$12,541.59
99	12/1/2032	\$24,825.11	\$1,150.17	\$0.00	\$1,150.17	\$1,108.79	\$41.38	\$23,716.32	\$12,582.97
100	1/1/2033	\$23,716.32	\$1,150.17	\$0.00	\$1,150.17	\$1,110.64	\$39.53	\$22,605.68	\$12,622.50
101	2/1/2033	\$22,605.68	\$1,150.17	\$0.00	\$1,150.17	\$1,112.49	\$37.68	\$21,493.19	\$12,660.17
102	3/1/2033	\$21,493.19	\$1,150.17	\$0.00	\$1,150.17	\$1,114.35	\$35.82	\$20,378.84	\$12,695.99
103	4/1/2033	\$20,378.84	\$1,150.17	\$0.00	\$1,150.17	\$1,116.20	\$33.96	\$19,262.64	\$12,729.96
104	5/1/2033	\$19,262.64	\$1,150.17	\$0.00	\$1,150.17	\$1,118.06	\$32.10	\$18,144.57	\$12,762.06
105	6/1/2033	\$18,144.57	\$1,150.17	\$0.00	\$1,150.17	\$1,119.93	\$30.24	\$17,024.65	\$12,792.30
106	7/1/2033	\$17,024.65	\$1,150.17	\$0.00	\$1,150.17	\$1,121.79	\$28.37	\$15,902.85	\$12,820.68
107	8/1/2033	\$15,902.85	\$1,150.17	\$0.00	\$1,150.17	\$1,123.66	\$26.50	\$14,779.19	\$12,847.18
108	9/1/2033	\$14,779.19	\$1,150.17	\$0.00	\$1,150.17	\$1,125.54	\$24.63	\$13,653.65	\$12,871.81
109	10/1/2033	\$13,653.65	\$1,150.17	\$0.00	\$1,150.17	\$1,127.41	\$22.76	\$12,526.24	\$12,894.57
110	11/1/2033	\$12,526.24	\$1,150.17	\$0.00	\$1,150.17	\$1,129.29	\$20.88	\$11,396.95	\$12,915.45
111	12/1/2033	\$11,396.95	\$1,150.17	\$0.00	\$1,150.17	\$1,131.17	\$18.99	\$10,265.78	\$12,934.44
112	1/1/2034	\$10,265.78	\$1,150.17	\$0.00	\$1,150.17	\$1,133.06	\$17.11	\$9,132.72	\$12,951.55
113	2/1/2034	\$9,132.72	\$1,150.17	\$0.00	\$1,150.17	\$1,134.95	\$15.22	\$7,997.77	\$12,966.77
114	3/1/2034	\$7,997.77	\$1,150.17	\$0.00	\$1,150.17	\$1,136.84	\$13.33	\$6,860.93	\$12,980.10
115	4/1/2034	\$6,860.93	\$1,150.17	\$0.00	\$1,150.17	\$1,138.73	\$11.43	\$5,722.20	\$12,991.54
116	5/1/2034	\$5,722.20	\$1,150.17	\$0.00	\$1,150.17	\$1,140.63	\$9.54	\$4,581.57	\$13,001.08
117	6/1/2034	\$4,581.57	\$1,150.17	\$0.00	\$1,150.17	\$1,142.53	\$7.64	\$3,439.03	\$13,008.71
118	7/1/2034	\$3,439.03	\$1,150.17	\$0.00	\$1,150.17	\$1,144.44	\$5.73	\$2,294.60	\$13,014.44
119	8/1/2034	\$2,294.60	\$1,150.17	\$0.00	\$1,150.17	\$1,146.34	\$3.82	\$1,148.25	\$13,018.27
120	9/1/2034	\$1,148.25	\$1,150.17	\$0.00	\$1,148.25	\$1,146.34	\$1.91	\$0.00	\$13,020.18

**Type B Economic Development Corporation
Projected Budget 2023-2025**

	2022/2023 Proposed	2022/2023 Amended	2023/2024 Projected	2024/2025 Projected
BEGINNING FUND BALANCE	430,087.72	620,652.42	486,002.42	239,002.42
REVENUES				
Corporation Sales Tax	230,000.00	230,000.00	230,000.00	240,000.00
Interest Income	8,000.00	5,000.00	5,000.00	5,000.00
Contract Income - Thomas	6,600.00	0.00		
Contract Income- T Byrds	3,500.00	3,500.00	3,500.00	0.00
Contract Income- Mexico City Café	7,450.00	7,450.00	7,450.00	7,450.00
Contract Income- Hofstetter Petroleum	14,750.00	14,750.00	14,750.00	14,000.00
Contract Income- Snap Fitness	8,200.00	4,100.00	8,200.00	8,200.00
Contract Income- Serenity Quilts	11,000.00	11,000.00	14,000.00	14,000.00
Contract Income- Brady Monument Works	7,800.00	6,400.00	9,600.00	9,600.00
Contract Income- Sandy's Kitchen	3,250.00	3,250.00	11,000.00	11,000.00
Contract Income- JK Awards	4,600.00	0.00	0.00	0.00
Contract Income- Odyssey Manufacturing		9,200.00	25,000.00	30,000.00
Reimbursements	0.00	0.00	0.00	0.00
380 Agreement- City of Brady	0.00	0.00	0.00	0.00
Sale of Fixed Asset	0.00	0.00	0.00	0.00
TOTAL REVENUES	305,150.00	294,650.00	328,500.00	339,250.00
TOTAL AVAILABLE FUNDS	735,237.72	915,302.42	814,502.42	578,252.42
EXPENDITURES				
Contract Services				
Marketing FY 21	0.00	0.00	0.00	0.00
Marketing FY 22	10,000.00	0.00	0.00	0.00
Marketing FY 23	23,000.00	10,000.00	0.00	0.00
Marketing FY 24	0.00	0.00	10,000.00	0.00

Marketing FY 25	0.00	0.00	0.00	10,000.00
Professional/Legal Fees	15,000.00	10,000.00	10,000.00	10,000.00
Audit	5,300.00	5,300.00	5,500.00	5,500.00
Contract for Services- City of Brady	15,000.00	15,000.00	0.00	0.00
Contract for Services- Chamber of Commerce	12,500.00	0.00	0.00	0.00
Community Development Civic Center	0.00	0.00	345,000.00	0.00
TOTAL Contract Services	80,800.00	40,300.00	370,500.00	25,500.00
Supplies/Repair/Expenses				
Travel and Training*	10,000.00	3,000.00	5,000.00	5,000.00
Qualified Projects				
Serenity Quilts	0.00	0.00	0.00	0.00
Youngblood Tire	0.00	0.00	0.00	0.00
Brady Monument Works	0.00	0.00	0.00	0.00
Sandy's Kitchen	0.00	41,000.00	0.00	0.00
Channing Booker/ JK Awards	0.00	0.00	0.00	0.00
Clean Up Projects	0.00	0.00	0.00	0.00
Odyssey Manufacturing	0.00	250,000.00	125,000.00	125,000.00
Parks Master Plan	20,000.00	20,000.00	0.00	0.00
Insurance	5,000.00	0.00	0.00	0.00
EDC Incentive Program	75,000.00	75,000.00	75,000.00	75,000.00
TOTAL Supplies/Repair/Expenses	110,000.00	389,000.00	205,000.00	205,000.00
TOTAL EXPENDITURES	190,800.00	429,300.00	575,500.00	230,500.00
REVENUE OVER/(UNDER) EXPENDITURES	114,350.00	-134,650.00	-247,000.00	108,750.00
Transfer out to USDA Loan Fund	0.00	0.00	0.00	0.00
Transfer in from USDA Loan Fund	50,000.00	0.00	0.00	0.00
Projected Ending Fund Balance	594,437.72	486,002.42	239,002.42	347,752.42

* See supporting pages

City Council
City of Brady, Texas
Agenda Action Form for Ordinance

AGENDA DATE:	4/4/2023	AGENDA ITEM	7.B.
AGENDA SUBJECT:	Discussion, consideration, and possible action regarding the first reading of Ordinance 1354 of the City of Brady, Texas to amend Brady Economic Development Corporation FY23 budget.		
PREPARED BY:		Date Submitted:	
EXHIBITS:	Ordinance 1354, Amended budget		
BUDGETARY IMPACT:	Required Expenditure:	250,000.00	
	Amount Budgeted:	0.00	
	Appropriation Required:	250,000.00	
CITY MANAGER APPROVAL:			

SUMMARY:
<p>On March 9, the Brady Economic Development Corporation approved a project with Odyssey Manufacturing for job creation with an initial outlay to the company in the amount of \$250,000. Since this project was not included in the original EDC budget for FY23, the budget requires an amendment to fund the project.</p> <p>On March 28, BEDC voted to amend their budget, pushing the budget for final approval to the council by way of ordinance.</p>

RECOMMENDED ACTION:
<p>Mayor Pro Tem will ask: “Madam City Secretary please read the Ordinance Preamble for the record in accordance with the City Charter.” (City Secretary reads preamble)</p> <p>Mayor Pro Tem calls for a Motion: Do I have a Motion to approve the first reading of Ordinance 1354</p>

ORDINANCE NO. 1354

**AN ORDINANCE OF THE CITY OF BRADY, TEXAS APPROVING AMENDMENT TO
BRADY TYPE B ECONOMIC DEVELOPMENT CORPORATION FOR FISCAL YEAR
2022-2023 BUDGET TO INCLUDE ODYSSEY MANUFACTURING**

WHEREAS, both the Brady Type B Economic Development Corporation and the City Council of the City of Brady, Texas have approved a Performance Agreement with Promissory Note with a loan totaling two hundred fifty thousand dollars and no/100 (\$250,000) being qualified Projects as that term is defined under the Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979; and

WHEREAS, such Project was not included in the original budget for the Brady Type B Economic Development Corporation FY 2022-2023; and

WHEREAS, the Brady Type B Economic Development Corporation Board has approved the inclusion of this Project through a budget amendment, subject to the approval of this City Council.

NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BRADY TEXAS that the Brady Type B Economic Development Corporation FY 2022-2023 Budget be amended in accordance with the Budget as shown in Attachment A, which is hereby incorporated herein for all purposes.

APPROVED UPON FIRST READING THIS THE 4th DAY OF APRIL, 2023.

APPROVED UPON SECOND AND FINAL READING THIS THE 18th DAY OF APRIL, 2023.

Jane Huffman, Mayor Pro Tem

ATTEST: _____
Tina Keys, City Secretary

Type B Economic Development Corporation
Fiscal Year 2022/2023 Proposed Budget

	2022/2023 Proposed	2022/2023 Amended
BEGINNING FUND BALANCE	<u>430,087.72</u>	<u>620,652.42</u>
<u>REVENUES</u>		
Corporation Sales Tax	230,000.00	230,000.00
Interest Income	8,000.00	8,000.00
Contract Income - Thomas	6,600.00	0.00
Contract Income- T Byrds	3,500.00	3,500.00
Contract Income- Mexico City Café	7,450.00	7,450.00
Contract Income- Hofstetter Petroleum	14,750.00	14,750.00
Contract Income- Snap Fitness	8,200.00	4,100.00
Contract Income- Serenity Quilts	11,000.00	11,000.00
Contract Income- Brady Monument Works	7,800.00	6,400.00
Contract Income- Sandy's Kitchen	3,250.00	3,250.00
Contract Income- JK Awards	4,600.00	0.00
Reimbursements	0.00	0.00
380 Agreement- City of Brady	0.00	0.00
Sale of Fixed Asset	0.00	0.00
TOTAL REVENUES	<u>305,150.00</u>	<u>288,450.00</u>
 TOTAL AVAILABLE FUNDS	 735,237.72	 909,102.42
<u>EXPENDITURES</u>		
<u>Contract Services</u>		
Marketing FY 21	0.00	0.00
Marketing FY 22	10,000.00	0.00
Marketing FY 23	23,000.00	10,000.00
Professional/Legal Fees	15,000.00	10,000.00
Audit	5,300.00	5,300.00
Contract for Services- City of Brady	15,000.00	15,000.00
Community Development Civic Center	0.00	0.00
TOTAL Contract Services	<u>68,300.00</u>	<u>40,300.00</u>
 <u>Supplies/Repair/Expenses</u>		
Travel and Training*	10,000.00	3,000.00
Qualified Projects		
Serenity Quilts	0.00	0.00

Youngblood Tire	0.00	0.00
Brady Monument Works	0.00	0.00
Sandy's Kitchen	0.00	41,000.00
Channing Booker/ JK Awards	0.00	0.00
Clean Up Projects	0.00	0.00
Odyssey Manufacturing	0.00	250,000.00
Parks Master Plan	20,000.00	20,000.00
Insurance	5,000.00	0.00
EDC Incentive Program	75,000.00	75,000.00
TOTAL Supplies/Repair/Expenses	110,000.00	389,000.00
TOTAL EXPENDITURES	178,300.00	429,300.00
REVENUE OVER/(UNDER) EXPENDITURES	126,850.00	-140,850.00
Transfer out to USDA Loan Fund	0.00	0.00
Transfer in from USDA Loan Fund	50,000.00	0.00
Projected Ending Fund Balance	606,937.72	479,802.42

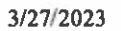
* See supporting pages

City Council

City of Brady, Texas

Agenda Action Form

AGENDA DATE:	04-04-2023	AGENDA ITEM	7.C.
AGENDA SUBJECT:	Discussion, consideration, and possible action to award the purchase of two (2) meter reading stations / computers from Aqua-Metric from Selma, Texas, a HGAC – Texas Local Government Purchasing Cooperative vendor for a total amount of \$124,581.53 .		
PREPARED BY:	Dorsey Bustamante/Taylor Hoffpauir	Date Submitted:	03-29-2023
EXHIBITS:	Aqua-Metric Quote Sheet FY23 Base Budget Supplement Decision Worksheet HGAC Vendor Contract Information Summary Sheet		
BUDGETARY IMPACT:	Required Expenditure:	\$124,581.53	
	Amount Budgeted:	\$125,000.00	
	Appropriation Required:	\$0.00	
CITY MANAGER APPROVAL:			
SUMMARY:	<p>As discussed in the FY 23 Budget workshop, the city will need to purchase/replace two (2) meter-reading stations / computers that are used to gather meter readings for all utility services. Both computer stations will need to be ordered / replaced in FY 23 rather than one in FY23 and another in FY24 according to a recent schedule associated with the construction of the new water tanks and demolition of the water old tanks. The base stations are mounted on these water tanks.</p> <p>FY2022-23 Base Budget Supplemental Decision Request (exhibit) identified the need for the purchase/replacement of two (2) meter reading stations/computers:</p> <p>North Water Tower (Airport EST): (1) Basestation to include installation. Amount of purchase \$60,504.80</p> <p>South Water Tower (Lake EST / 17th Street): (1) Basestation to include installation and relocation of the GPS. Amount of purchase \$64,076.73</p> <p>The pricing was made available through the HGAC Buy under Contract Number WM09-20 Water, Gas, & Electric Meters and Associated Equipment assigned to Aqua-Metric Sales Company, Selma, Texas.</p>		
RECOMMENDED ACTION:	City Staff recommends to city council this purchase. Mayor <i>Pro-Tem</i> : Do I Have a Motion to Award the purchase of two (2) meter reading stations/computers from Aqua-Metric, Selma, Texas for the amount of \$124,581.53 ?		



124581.53

BASE BUDGET SUPPLEMENTAL DECISIONS **SUMMARY OF DECISIONS BY FUND/DIVISION ORDER**

Account Number	Line Item / Priority / Description		Page No	Requesting Division	Program Cost	Program Status		
						Not Approved	Approved	Requirements
DRAFT 6-30-22 The following are included in the Base Budget to support the continuation of an established program								
ELECTRIC FUND (20)								
20-4-22-900 00		Loan Proceeds - Pressure Digger Unit	16	Electric			300,000	10 YR TERM
					\$ -	\$ -	\$ 300,000	
20-5-22-302 03	15	Replace aging commercial meters	15	Electric	45,000		45,000	
20-5-22-901 00	16	Replace 2000 Pressure digger	16	Electric	300,000		318,000	Finance
20-5-22-401 00	17	Replace Poles & Cross-Arms City Wide	17	Electric	75,000		75,000	
20-5-22-402 00	18	Install Air Switches at South Substation	18	Electric	90,000		90,000	
					\$ 510,000	\$ -	\$ 628,000	
WATER AND SEWER FUND (30)								
30-4-23-900 00		Loan Proceeds - Dump Truck	20	Sewer			140,000	7 YR TERM
30-4-35-900 00		Loan Proceeds - Tractor/Mower	22	GWTP			70,000	7 YR TERM
						\$ -	\$ 210,000	
Various	19	WWTP Operator - entry level trainee	19	Sewer	47,340		47,340	
30-5-23-402 00	20	Replace 2002 12 yd Dump Truck (20-year old)	20	Sewer	140,000		151,500	Finance
30-5-35-309 00	21	Purchase riding lawn mower, 54" deck	21	GWTP	4,000		4,000	
30-5-35-402 00	22	Purchase enclosed cab Tractor/Mower	22	GWTP	70,000		78,600	Finance
					\$ 261,340	\$ -	\$ 281,440	
UTILITY SUPPORT FUND (50)								
50-4-50-803 00	23	Increase Credit Card Fee Revenue	23	Utility Support	30,000		30,000	
					\$ 30,000	\$ -	\$ 30,000	
50-5-50-402 00	24	Replace 1 of 2 Base Stations	24	Utility Support	55,000		55,000	
					\$ 55,000	0	\$ 55,000	
SOLID WASTE FUND (60)								
Various	25	Reclassify current Heavy Equipment Operator to Lead Foreman	25	Solid Waste	837		837	
60-5-14-312 00	26	Rebuild Dumpster Replacement Program	26	Solid Waste	5,600		5,600	
60-5-14-213 00	27	TCEQ Supplemental Environmental Project	27	Solid Waste	71,200		71,200	
					\$ 76,800	\$ -	\$ 77,637	
TOTAL UTILITY FUNDS - REVENUE SUPPLEMENTALS						\$ -	\$ 540,000	
TOTAL UTILITY FUNDS - EXPENDITURES SUPPLEMENTALS						\$ -	\$ 942,077	
NET FUNDING REQUIRED						\$ -	\$ 402,077	

BASE BUDGET SUPPLEMENTAL DECISION

Fund : Utility Support		Department : Utility Support		Date : 6/30/22	
Fund Number	50	Department Head : L. McElrath		Prepared By : L. McElrath	
Category:	5	Maintenance of Existing Program :	X	Department Rank :	
Division Number:	50	New/Expanded Program Request :		City Manager Rank :	

Description:

Replace one of the two Base Stations used to gather meter readings for all utility services.

Justification:

The 2 meter reading collection Base Stations which were installed in 2012 are 10 years old. They are located on 2 water towers that are scheduled to come down during the Drinking Water system improvements over the next 2 years. We will need to remove the stations and re-install newer models on the new water towers, as the current ones have reached their useful life. Transfers from the Electric, Water, Gas funds will provide funding for the purchase. Aquametrics, distributor for Sensus products (metering system) has provided a quote of \$55,000 for each base station. Base Budget proposal has included funds to provide for the purchase of one base station in FY 23 when needed. We anticipate needing the second station in FY 24.

Salaries and Benefits			Capital / Commodities / Services				
JOB CLASSIFICATION		Amount	Description	Obj. Code	No.	Unit Cost	Total
101.00	REGULAR PAY		COMPUTER				
102.00	OVERTIME PAY		DESK				
107.00	CAR ALLOWANCE		VEHICLE				
110.00	HOSPITAL INSURANCE		CAPITAL OUTLAY - PROJECTS	401.00			
111.00	MUNICIPAL RETIREMENT		CAPITAL OUTLAY - VEHICLES & EQUIP	402.00			\$55,000
112.00	WORKER'S COMP INS						
113.00	UNEMPLOYMENT INS						
114.00	PAYROLL TAXES						
TOTAL		\$0					
				GRAND TOTAL			\$55,000

CITY OF BRADY
Ordinance 1353 - EXHIBIT A
Budget - FY 23 Amendment Summary
3-7-23 / 3-21-23

REVENUES

EXPENDITURES

REQUEST	AMOUNT INC/(DEC)	BUDGET NUMBER	BUDGET DESCRIPTION	BUDGET
UTILITY SUPPORT FUND - 50				
2 Meter Reading Base Stations	\$ 70,000	50-5-50-402.00	Capital Outlay- Equipment	\$ 125,000
	<u>\$ 70,000</u>			
TOTAL INCREASE TO FY 23 BUDGET EXPENDITURES	\$ 369,620			
TOTAL INCREASE TO FY 23 REVENUE SOURCES	\$ 1,454,950			

City Council

City of Brady, Texas

Agenda Action Form

AGENDA DATE:	04/04/2023	AGENDA ITEM	7.D.
AGENDA SUBJECT:	Discussion, consideration, and possible action regarding Board appointments to fill vacancies.		
PREPARED BY:	T. Keys	Date Submitted:	03/31/2023
EXHIBITS:	Board Roster Board Applications		
BUDGETARY IMPACT:	Required Expenditure:	\$00.00	
	Amount Budgeted:	\$00.00	
	Appropriation Required:	\$00.00	
CITY MANAGER APPROVAL:			

SUMMARY:
<p>The City of Brady has several boards with vacancies that need to be filled. In accordance with the City of Brady Home Rule Charter 3.05, <i>“The Mayor or two City Council Members shall recommend to the Council appointees for the boards and commissions. The Council shall approve appointees for boards and commissions.”</i></p>

RECOMMENDED ACTION:
<p>Mayor Pro Tem will recommend appointees.</p>

CITY OF BRADY
APPLICATION FOR BOARDS / COMMISSIONS



Name of Applicant: Chris Martin Phone Number: 325-212-5627
Address: 2005 S Pine St Alt. Phone Number: _____
E-mail Address: chris.martin@digitalrebelmarketing.com

Are you a citizen of the City of Brady? ☒ Yes ☐ No
Are you a registered voter? ☒ Yes ☐ No
Are you currently serving on a City Board? ☐ Yes ☒ No
Have you ever served on a City Board? ☐ Yes ☒ No
Are you currently serving on a Board for another governmental Agency? ☐ Yes ☒ No

How long have you lived in Brady? 2 Years +

Which Board(s) would you like to apply for? ☐ Planning & Zoning Commission (3 year term)
☒ Economic Development Corporation (2 year term)
☐ Zoning Board of Adjustment (2 year term)
☐ Airport Advisory Board (2 year term)
☐ Charter Review Commission (4 year term)
☐ Tourism Advisory Board (2 year term)

Employer: MacroFab, Inc. Job Title: Sr Mgr, Web Operations
Work Address: 11330 Clay Road, Houston, TX
Work Phone #: N/A

Professional Experience (include professional memberships and previous employment):

25+ Years Experience in Marketing and Digital Marketing

Member: Howard College Technology Board - San Angelo, Texas

Community Experience (civic clubs, volunteer activities, service organizations, etc):

CITY OF BRADY
APPLICATION FOR BOARDS / COMMISSIONS

Comments or special qualifications:

Resume (type or copy and paste your resume in the area below or attach as separate page): **(NOT REQUIRED)**

You may view my profile and resume on LinkedIn:

<https://www.linkedin.com/in/chris-martin-mktg/>

Interests & Experiences (please tell us about yourself and why you want to serve)

I moved here with my parents in 1986 and graduated from Brady High School in 1991. After a 30 year absence, I moved my family back to Brady in 2020 as a remote employee and small business owner. I have decided to get involved locally and build meaningful relationships with business owners in the community.

I would love the opportunity to play a role in the revitalization of the local economy, while keeping the small town charm Brady possesses. As someone that has been in marketing for 25+ years, my experience with lead generation, building campaigns and measuring results can be an asset.



Signature

03/21/2023

Date

CITY OF BRADY
APPLICATION FOR BOARDS / COMMISSIONS



Name of Applicant: Lacie Grant Phone Number: 409-651-9532
Address: 136 Lakeview Drive Alt. Phone Number: _____
E-mail Address: laciegphoto@gmail.com

Are you a citizen of the City of Brady? ☒ Yes ☐ No
Are you a registered voter? ☒ Yes ☐ No
Are you currently serving on a City Board? ☐ Yes ☒ No
Have you ever served on a City Board? ☐ Yes ☒ No
Are you currently serving on a Board for another governmental Agency? ☐ Yes ☒ No

How long have you lived in Brady? 2.5 years

Which Board(s) would you like to apply for? ☐ Planning & Zoning Commission (3 year term)
☒ Economic Development Corporation (2 year term)
☐ Zoning Board of Adjustment (2 year term)
☐ Airport Advisory Board (2 year term)
☐ Charter Review Commission (4 year term)
☐ Tourism Advisory Board (2 year term)

Employer: Visit Brady & Self Employed Job Title: Director of Marketing & Tourism
Work Address: 106 Main St.
Work Phone #: 409-651-9532

Professional Experience (include professional memberships and previous employment):

Currently, I am the Marketing Director and Tourism Coordinator with Visit Brady. In this position, my key role is to promote local businesses, key attractions, and hotels through marketing strategies to increase travel and tourism to McCulloch County. Other areas include event development, assisting other organizations with large-scale event promotions, and assisting the Chamber of Commerce in various task.

My personal business is focused on success for small businesses by offering website and logo design, content creation, social media management, commercial photography, digital strategies, and consulting services.

Community Experience (civic clubs, volunteer activities, service organizations, etc):

I currently serve on the Downtown Community Foundation Board and assist the Chamber Board.

CITY OF BRADY
APPLICATION FOR BOARDS / COMMISSIONS

Comments or special qualifications:

20 + years in Business Management
Motivated
Organized
Creative Problem Solver
Passionate about small business and community development

Resume (type or copy and paste your resume in the area below or attach as separate page): **(NOT REQUIRED)**

MMY

Interests & Experiences (please tell us about yourself and why you want to serve)

I have a general idea about the EDC but would like to learn more. With my combined positions, small businesses are at the heart of what I focus on. I believe an active role on this board could increase my knowledge so that I am able to assist our small business community even more.

Lacie Grant

Signature

03/21/2023

Date