

Mutual Termination Agreement
City of Seguin, Texas and Yukon Venture Partners, LLC

WHEREAS, on May 3, 2022, the City of Seguin, a Texas Home Rule municipality (hereinafter “City”) and Yukon Venture Partners, LLC (hereinafter “Yukon” and together with the City collectively the “Parties”) entered into an approved Tax Abatement Agreement for the 15.8-acre parcel of land located in Seguin Reinvestment Zone #6 providing Yukon with a four-year tax abatement, if Yukon developed and completed a 150,000 square foot cold storage warehouse by November 15, 2024, as more particularly set forth therein (the “Original Tax Abatement”); and

WHEREAS, on May 16, 2023, the Parties approved and executed a First Amendment to the Tax Abatement, extending the deadline to complete the cold storage warehouse until December 31, 2024, as more particularly set forth therein (the “First Amendment”); and

WHEREAS, on April 16, 2024, the Parties approved and executed a Second Amendment to the Original Tax Abatement, extending the deadline to complete the cold storage warehouse to December 31, 2025, as more particularly set forth therein (the “Second Amendment”, and together with First Amendment and Original Tax Abatement, collectively the “Tax Abatement”); and

WHEREAS, at this time, Yukon has neither completed nor commenced construction of the cold storage warehouse due to Force Majeure and other circumstances outside its reasonable control; and

WHEREAS, the Parties do not wish to extend the Tax Abatement any further, as Yukon looks to reconfigure its plan for the subject property.

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

City and Yukon hereby mutually terminate the Tax Abatement. This Mutual Termination Agreement hereby terminates any obligation of the City and/or Yukon to perform under the Tax Abatement, and each of the Parties is expressly discharged and released from any and all liabilities, claims, demands, or causes of action relating to the Tax Abatement. Although the City may consider future economic development incentives for the subject property, it shall be under no obligation to execute future agreements, which shall be negotiated if and when Yukon proposes a new plan for the subject property.

Executed on this ____ day of _____, 2026.

City of Seguin, Texas

By _____

Name: Steve Parker

Title: City Manager

ATTEST: _____

Kristin Mueller
City Secretary

Yukon Venture Partners, LLC

By _____

Name: Martin Khait

Title: Managing Partner