

## Termination of Tax Increment Financing Agreement

This TERMINATION AGREEMENT is made this 14<sup>th</sup> day of MARCH, 2023, by and between the CITY OF AMESBURY, a municipal corporation duly organized under the laws of the Commonwealth of Massachusetts, with a principal place of business at 62 Friend Street, Amesbury, Massachusetts 01913 (the "CITY"), acting by and through its Mayor; and GLOBAL PROPERTY DEVELOPERS CORPORATION, a corporation organized, existing, and authorized to do business in the Commonwealth of Massachusetts, with a principal place of business at 80 First Street, Bridgewater, MA 02324 (the "PROPERTY OWNER").

WHEREAS, GLOBAL PROPERTY DEVELOPERS CORPORATION, a corporation organized, existing, and authorized to do business in the Commonwealth of Massachusetts, with a principal place of business at 80 First Street, Bridgewater, MA 02324 (the "PROPERTY OWNER") and the City of Amesbury entered into a 15-year Tax Increment Financing Agreement (the "TIF AGREEMENT") on November 6, 2018, as authorized by the City Council on May 8, 2018 through Order number 2018-030, and amended in October 9, 2018 by Order number 2018-063, with respect to the development of the land located at 24 South Hunt Road, Amesbury, MA (the "PROPERTY"), the term of which TIF AGREEMENT is scheduled to end in December 2035;

WHEREAS, the PROPERTY OWNER intends to lease the PROPERTY to MUNTERS CORPORATION, a corporation organized under the laws of the State of New York, and existing, and authorized to do business in the Commonwealth of Massachusetts, with a principal place of business at 79 Monroe Street, Amesbury, MA 01913 (the "COMPANY");

WHEREAS, the COMPANY intends to enter into a new 15-year TIF agreement to build a 400,000 square foot manufacturing facility on the PROPERTY;

WHEREAS, there can only be one (1) active TIF agreement on the PROPERTY; and

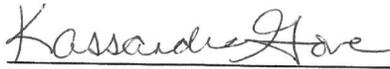
WHEREAS, the PROPERTY OWNER and CITY wish to terminate the existing TIF AGREEMENT.

NOW, THEREFORE, in consideration of the mutual promises contained herein, the parties do mutually agree as follows:

1. Effective as of 14 March, 2023 the TIF AGREEMENT between the PROPERTY OWNER and the CITY shall terminate and be of no further force and effect, and neither party shall have any further obligation thereunder.

The PROPERTY OWNER and CITY have caused this TERMINATION AGREEMENT to be duly executed and delivered as an instrument under seal by its officer thereunto duly authorized as of the date first above written.

Accepted by Mayor:



Kassandra Gove  
Mayor  
City of Amesbury

Date: 3/14/23

Accepted by GLOBAL PROPERTY DEVELOPERS CORPORATION



Steve Callahan  
Owner  
Global Property Developers Corporation

Date: 3/14/23