



Lehi Redevelopment Agency of Lehi Meeting Agenda January 30, 2023

12:00 PM - Lehi City Council Chambers, (153 N. 100 E., Lehi, UT 84043)

1. Welcome and Roll Call
2. Regular Agenda
 - 2.a. Consideration of Resolution #R2023-07 approving a third amendment to the Economic Development Agreement dated May 16, 1997, between the Redevelopment Agency of Lehi City and Texas Instruments, successor in interest to Micron.
[Res R2023-07.docx](#)
[Development Agreement TI.pdf](#)
3. Adjournment
 - Public is invited to attend all Redevelopment Agency of Lehi Meetings
 - In compliance with the Americans with Disabilities Act, persons in need of special accommodations should contact the City Recorder at 385-201-2269
 - This agenda has been properly posted and a copy provided to the local news media.

Redevelopment Agency of Lehi Agenda Item Report

Meeting Date: January 30, 2023

Submitted By: Teisha Wilson

Submitting Department:

Item Type: Resolution

Agenda Section: Regular Agenda

Subject:

Consideration of Resolution #R2023-07 approving a third amendment to the Economic Development Agreement dated May 16, 1997, between the Redevelopment Agency of Lehi City and Texas Instruments, successor in interest to Micron.

Suggested Action:

Attachments:

[Res R2023-07.docx](#)

[Development Agreement TI.pdf](#)

A RESOLUTION APPROVING A THIRD AMENDMENT TO THE ECONOMIC DEVELOPMENT AGREEMENT DATED MAY 16, 1997, BETWEEN THE REDEVELOPMENT AGENCY OF LEHI CITY AND TEXAS INSTRUMENTS INCORPORATED, SUCCESSOR IN INTEREST TO MICRON TECHNOLOGIES, INC.

WHEREAS, on or about May 16, 1997, the Redevelopment Agency of Lehi City (“Agency”) executed an Economic Development Agreement (“EDA”) with Micron Technologies, Inc. in order to achieve the objectives of an Economic Development Plan and to facilitate the development of the Project Area (as those terms are defined in the Economic Development Agreement);

WHEREAS, IM Flash Technologies, LLC (“IM Flash”) was the previous successor-in-interest to Micron Technologies, Inc.;

WHEREAS, on August 28, 2007, the Agency and IM Flash executed the First Amendment to Economic Development Agreement which amendment extended the Tax Increment Term (as that term is defined in the Economic Development Agreement) for a period of twenty (20) consecutive years commencing January 1, 2009;

WHEREAS, on August 14, 2014, the Agency and IM Flash executed a Second Amendment to Economic Development Agreement (“Second Amendment”);

WHEREAS, Texas Instruments Incorporated (“Texas Instruments”) is now the successor-in-interest to Micron Technologies, Inc.;

WHEREAS, under the EDA, as amended, the Tax Increment Term is scheduled to expire on December 31, 2028;

WHEREAS, the Agency and Texas Instruments desire to extend the Tax Increment Term, for a period of thirty (30) consecutive years commencing on January 1, 2024;

WHEREAS, the Agency and Texas Instruments desire to replace the terms of the EDA, as amended, with those contained in the Third Amendment to Economic Development Agreement; and;

NOW, THEREFORE, be it resolved by the Redevelopment Agency of Lehi City that the Third Amendment To Economic Development Agreement, as attached hereto, is hereby accepted and approved, and the Chairperson of the Agency is authorized to execute said Third Amendment To Economic Development Agreement for and on behalf of the Agency.

This Resolution shall take effect immediately upon its approval and adoption by the Redevelopment Agency of Lehi City.

APPROVED AND ADOPTED this 24th day of January, 2023.

REDEVELOPMENT AGENCY OF
LEHI CITY

By: _____
Mark Johnson, Chairperson

ATTEST:

By: _____
Jason Walker, Executive Director

APPROVED AS TO FORM:

By: _____
Ryan Wood, Attorney for
Redevelopment Agency of Lehi City

AMENDED AND RESTATED ECONOMIC DEVELOPMENT AGREEMENT

This AMENDED AND RESTATED ECONOMIC DEVELOPMENT AGREEMENT (the “**Agreement**”) is made and entered into as of this 1st day of January 2024 (the “**Effective Date**”), by and among the REDEVELOPMENT AGENCY OF LEHI CITY (the “**Agency**”), a political subdivision of the State of Utah operating under the Utah Community Reinvestment Agency Act (the “**Act**”; § 17C-1-101 *et seq.*, or its predecessor statutes), and TEXAS INSTRUMENTS INCORPORATED, a Delaware corporation (“**Developer**”). Developer and the Agency may from time to time hereinafter be referred to individually as a “**Party**” and collectively as the “**Parties**.”

1. RESTATEMENT OF ORIGINAL AGREEMENT

This Agreement hereby amends and restates all previous agreements relating to development of any sort within the Project Area (as defined below) between the Agency and Developer, including any of Developer’s predecessors in interest, including that certain original Economic Development Agreement, dated May 16, 1997, as amended on August 28, 2007 and July 13, 2014 (collectively the “**Original Agreement**”). The Parties further agree that any amounts currently or previously owed by the Agency to Developer, including Developer’s predecessors in interest to the Site or to the Original Agreement, under the Original Agreement are extinguished in full on the Effective Date.

2. SUBJECT OF AGREEMENT

2.1. Purpose of the Agreement

The purpose of this Agreement is to carry out in part the Project Area Plan (the “**Plan**”) for the Alpine Highway Economic Development Project Area (the “**Project Area**”) by providing for incentives to entice Developer to improve and expand the existing semiconductor manufacturing facilities (the “**Project**”), and to specify the terms and conditions pursuant to which the Agency and Developer will cooperate in bringing about such development, including funds the Agency will provide to assist in Developer’s development of the Project, which will benefit the Project Area and the City as a whole.

2.2. Description of the Site

The site of the Project is the entirety of the Project Area, as amended on January 24, 2023 by action of the Agency and Lehi City (the “**Site**”). The Site consists of approximately 283 acres, all of which is owned by Developer.

2.3. Description of the Project

Developer intends to improve and expand the existing semiconductor manufacturing facilities at the Site and build a semiconductor wafer fabrication facility, which would include industrial buildings, tools, machinery and equipment used to fabricate advanced 300-millimeter (“mm”) semiconductor wafers that would be assembled into finished semiconductors (the “**Investment**”).

2.4. Project Area Budget

Subject to the terms of the Project Area Budget, as amended by resolution of the Agency on January 24, 2023, (the “**Budget**”), the Agency is entitled to receive one hundred percent (100%) of the incremental tax revenues generated within the Project Area, less an annual \$50,000 payment to Utah County (the “**Agency Share**”), for a period of thirty (30) years, beginning on January 1, 2023 and ending on December 31, 2052 (the “**Project Area Funds Collection Period**”). From the Agency Share, the Agency shall use seventy percent (70%) of the Agency Share toward payment of the Incentive (defined below) (the “**Project Area Funds**”). In accordance with the Budget, the remaining thirty percent (30%) of the Agency share shall be distributed to other entities by the Agency and is not part of the Project Area Funds. Developer shall have no claim to interest earned, if any, by the Agency on any portion of the Agency Share. For clarity, the Agency Share consists of only those funds that are received by the Agency pursuant to the Budget; the Agency Share does not include any funds received by the Agency due to development outside of the Site, funds currently held by the Agency, or funds received by the Agency from any other sources.

2.5. Parties to the Agreement

The address of the Agency for purposes of this Agreement is:

Redevelopment Agency of Lehi City
153 North 100 East
Lehi, UT 84043
Telephone: (801) 768-7100
Email: _____

The address of Developer for purposes of this Agreement is:

Texas Instruments Incorporated
PO Box 660199
12500 TI Blvd
M/S 8658
Dallas, TX 75243
Telephone: (214) 479-6060
Email: tilegalnotices@list.ti.com

3. OBLIGATIONS OF THE PARTIES

3.1. Payment of the Incentive

Subject to compliance with the terms of this Agreement, the Agency shall pay to Developer the entire amount of Project Area Funds received by the Agency for years during the Project Area Funds Collection Period (the “**Incentive**”). The Agency shall make the payment to Developer representing the Incentive for the preceding year within sixty (60) days after the date on which the Agency receives the funds representing the Agency Share from Utah County. Notwithstanding the foregoing, the Agency, in its sole discretion, may delay the final payment of the Incentive until

all deadlines to contest or appeal the assessed value of taxable property within the Site have passed; in the event of such a decision by the Agency, the final Incentive payment shall be made no later than sixty (60) days after such deadlines have passed.

3.1.1. Sole Source of Funding for the Incentive

The entirety of Developer's Incentive contemplated in this Agreement will be funded solely by the Project Area Funds received by the Agency. Developer is not, and shall not be, entitled to any other funds collected by the Agency for the Project Area or any other funds held by the Agency.

3.1.2. Reduction or Elimination of the Incentive

The Parties agree that Developer assumes and accepts the risk of possible alteration of federal or state statute, regulation, or adjudication rendering unlawful or impractical the collection, receipt, disbursement, or application of the Incentive as contemplated in and by this Agreement. If the provisions of Utah law which govern the payment of the Incentive are changed or amended so as to reduce or eliminate the amount paid to the Agency, the Agency's obligation to pay Developer the Incentive, as applicable, will be proportionately reduced or eliminated, but only to the extent necessary to comply with the changes in such law. Developer agrees and acknowledges that it has made such investigations as necessary and assumes all risk as to whether the Project Area, the Plan, and the Budget were properly approved, adopted, and made effective. If the provisions of Utah law which govern the payment of the Incentive are changed or amended so as to reduce or eliminate the amount paid to the Agency, or if attempts are made to make such changes or amendments, the Agency will work in good faith with the Developer to protect the Incentive and/or to provide the remaining Incentive through other means.

3.1.3. Declaration of Invalidity

In the event any legal action is filed in a court of competent jurisdiction that seeks to invalidate the Project Area, the Plan, the Budget, or this Agreement or that otherwise seeks to or would have the possible result of reducing or eliminating the payment of the Incentive to Developer, the Agency shall provide written notice of such legal action to Developer. In the event such an action is filed, the Agency shall have no obligation to challenge that action or defend itself against such action but agrees not to enter into any settlement, consent, decree, or other resolution without first providing Developer a reasonable opportunity to intervene and defend its rights and privileges provided under this Agreement. If requested by Developer, the Agency may, at its sole discretion, take such actions as may be reasonably required to defend such legal action and to address the grounds for any causes of action that could result in the reduction or elimination of the Incentive. Developer specifically reserves and does not waive any right it may have to intervene, at Developer's cost and expense, in any such legal action and challenge the basis for any causes of action or any remedy sought that would reduce or eliminate the payment of the Incentive to Developer, and nothing herein shall be construed as an estoppel, waiver or consent to reduce or eliminate payment of the Incentive to Developer. In the event that the court declares that the Agency cannot pay the Incentive, invalidates the Project Area or the Plan, or this Agreement, or takes any other action which eliminates or reduces the amount of Incentive, and the grounds for the legal determination cannot reasonably be addressed by the Agency, the Agency's obligation to pay to Developer the Incentive in accordance with this Agreement will be reduced or eliminated

to the extent required by law. If any action is pursued pursuant to this subsection 3.1.3, the Agency will work in good faith with the Developer to protect the Incentive and/or to provide the remaining Incentive through other means.

3.2. Development and Operation of the Project

Developer is solely responsible for the development and operation of the Project. The Agency shall not have any responsibility to obtain permits, licenses, or other approvals for any aspect of the Project and nothing in this Agreement shall be interpreted as waiving or superseding the City's land use authority over the Site.

In order to qualify to receive the Incentive, Developer shall develop the Project on the Site in accordance with the provisions listed in Subsections 3.2.1. through 3.2.3., below (each a "**Condition**" and together the "**Conditions**"). Failure to comply with any of the Conditions shall be a Default subject to the provisions of Article 5 of this Agreement.

3.2.1. Building Permit

No later than December 31, 2025, Developer shall have applied for building permit(s) for at least 800,000 square feet of new interior space as part of the Project.

3.2.2. Certificate of Occupancy

No later than December 31, 2030, Developer shall have applied for and received Certificate(s) of Occupancy for at least 800,000 square feet of new interior space as part of the Project.

3.2.3. Capital Investment

Developer agrees that the Investment in the Project shall meet or exceed the following aggregate amounts as of the dates set forth in the schedule below:

Capital Investment	Delivery Date
\$0.5 billion	December 31, 2030
\$3.5 billion	December 31, 2034

Upon request from the Agency, Developer shall provide reasonable documentation setting forth compliance with the minimum capital investment set forth in the schedule above.

3.3. Funding Responsibility

Except for the Incentive as provided for in this Agreement, the Parties understand and agree that funding for the Investment comes entirely from Developer's internal capital or from financing obtained by Developer. The Agency shall not be liable or responsible for providing, obtaining, or guaranteeing such financing.

3.4. Responsibility for Development Plans and Permits; Impact Fees

The Agency shall not have any responsibility to obtain permits, licenses, or other approvals for any development within or relating to the Project Area, provided, however, Agency will reasonably cooperate in providing any consents or acknowledgments as may be required to obtain the same. Developer shall be solely responsible for the payment of any impact fees assessed by governmental entities related to the development of the Project.

3.5. Responsibility for Infrastructure Improvements

Developer shall be solely responsible for the costs of all public and private infrastructure required solely for the development of the Project, as determined by Developer, including but not limited to electrical infrastructure, culinary and secondary water infrastructure, wastewater infrastructure, storm water infrastructure, natural gas infrastructure, roads and rights of way, and telecommunication facilities. Any remaining payment due to the Timpanogas Special Service District ("TSSD") pursuant to the July 13, 2014 Second Amendment to Development Agreement shall not be considered public or private infrastructure under this subsection, and shall be paid to TSSD through sources other than Project Area Funds.

3.6. No Transfer of Agreement

During the term of this Agreement, Developer shall not assign or transfer or attempt to assign or transfer all or any part of this Agreement, or any rights herein or obligations hereunder, without the prior written consent of the Agency and that the Agency may withhold its approval if such assignment or transfer would result, in the sole opinion of the Agency, in the economic development goals of the Agency not being met. Notwithstanding the foregoing, Developer shall be entitled (without the consent of the Agency) to assign this Agreement to any majority-owned or controlled subsidiary or affiliate (or sister company that has substantially the same owners) of Developer, that agrees to undertake all obligations of Developer. Except as otherwise provided for herein, the transfer, assignment, or delegation of this Agreement without the prior written consent of the Agency is a Default subject to the provision of Article 5 of this Agreement.

As a condition of the Agency approving an assignment of this Agreement by Developer, the Agency may, among other things, require the proposed assignee to execute an acknowledgement of its acceptance to perform all duties and obligations of Developer under this Agreement.

Notwithstanding anything to the contrary contained in this Agreement, Developer's granting, pledging or otherwise transferring an interest in this Agreement, the Project, or the Site or any portion thereof as collateral or security in connection with a financing transaction shall not constitute an assignment or transfer and shall not otherwise require the consent of the Agency.

3.7. Agency Cannot Compel Development

Notwithstanding any other provision in this Agreement, the Agency shall have no right to compel Developer to install any improvements within the Site or otherwise develop or construct the Project.

4. Other Terms

4.1. Limits on Liability

In no event shall one Party be liable to the other(s) for consequential, special, incidental, indirect, exemplary, or punitive damages of any kind (including, but not limited to, loss of profits, loss of reputation, or loss of current or prospective business advantage, even where such losses are characterized as direct damages) arising out of or in any way related to the relationship or dealings between Developer and the Agency, regardless of whether the claim under which damages are sought is based upon contract, tort, negligence (of any kind), willful misconduct, strict liability or otherwise, and regardless of whether the parties have been advised of the possibility of such damages at the time of contracting or otherwise.

4.2. Restriction Against Parcel Splitting

During the Term, Developer shall not, without the prior written approval of the Agency subdivide the Site or consolidate the Site with other real property in such a way that any portion thereof would extend outside of the boundaries of the Project Area. Developer understands and acknowledges that these requirements are intended to avoid the creation by the Utah County Assessor of tax identification parcels that extend beyond the boundaries of the Project Area.

4.3. Non-waiver of Governmental Immunity

Nothing in this Agreement shall be construed as a waiver of any immunity, protection, or rights granted to the Agency under the Governmental Immunity Act of Utah, Utah Code § 63G-7-101, *et seq.*

4.4. Deannexation

Developer agrees that it will not vote or petition to remove, deannex, disconnect, or disincorporate the Project Area or any portion thereof from the City during the Term of this Agreement.

4.5. Term of Agreement

The term of this agreement shall begin on the Effective Date and end on the date on which the Agency makes the final payment to Developer of the Incentive (the “**Term**”).

5. DEFAULTS, REMEDIES, AND TERMINATION

5.1. Default

If either the Agency or Developer fails to perform or delays performance of any material obligation of this Agreement and fails to cure as provided for in this Article 5, such conduct constitutes a default of this Agreement (“**Default**”). If a Default under this Agreement occurs, the non-

defaulting Party shall give written notice (a “**Default Notice**”) of the Default to the defaulting Party, specifying the nature of the Default.

5.2. Cure Period

The non-defaulting Party shall have no right to exercise a right or remedy hereunder unless the subject Default continues uncured for a period of thirty (30) days after delivery of the Default Notice with respect thereto, or, where the default is of a nature which cannot be cured within such thirty (30) day period, the defaulting Party fails to commence such cure within thirty (30) days and to diligently proceed to complete the same. A Default which can be cured by the payment of money is understood and agreed to be among the types of defaults which can be cured within thirty (30) days. If the Default is not cured, such failure to cure shall be an Event of Default (“**Event of Default**”), and the non-defaulting Party may pursue such other rights and remedies as it may have.

5.2.1. Reversion to Original Agreement

Upon the occurrence of an Event of Default by Developer, the Agency, at its sole discretion, may immediately terminate this Agreement, in which case, for avoidance of doubt, Developer will not be responsible to pay back any Incentives received under this Agreement prior to the Event of Default. In the case of such a termination of this Agreement by the Agency prior to January 1, 2029, Developer shall be entitled to receive payments as if the Original Agreement remained in effect.

5.2.2. Legal Actions

5.2.2.1. Venue

All legal actions between the Parties, arising under this Agreement, shall be conducted exclusively in the Fourth District Court for the State of Utah located in Utah County, Utah, unless they involve a case with federal jurisdiction, in which case they shall be conducted exclusively in the Federal District Court for the District of Utah.

5.2.2.2. Applicable Law

The laws of the State of Utah shall govern the interpretation and enforcement of this Agreement.

6. GENERAL PROVISIONS

6.1. Authority

Each Party hereby represents and warrants to the other that the following statements are true, complete, and not misleading as regards to the representing and warranting party: (a) such Party has full authority to enter into this Agreement and to perform all of its obligations hereunder; (b) those executing this Agreement on behalf of each Party do so with the full authority of the Party

each represents; (c) this Agreement constitutes a legal, valid, and binding obligation of each Party, enforceable in accordance with its terms, subject to: (i) the effect of applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights of creditors generally; and (ii) the effect of the exercise of judicial discretion in accordance with general principles of equity.

6.2. Notices, Demands, and Communications between the Parties

Formal notices, demands, and communications between the Agency and Developer shall be sufficiently given if emailed and: (1) personally delivered; or (2) if dispatched by registered or certified mail, postage prepaid, return-receipt requested, to the principal offices of the Agency and Developer, as designated in Section 2.6 hereof. Such written notices, demands, and communications may be sent in the same manner to such other addresses as either Party may from time to time designate by formal notice hereunder. Delivery of notice shall be complete upon making physical delivery or three (3) days after mailing of the writing containing the notice.

6.3. Severability

In the event that any condition, covenant or other provision herein contained is held to be invalid or void by a court of competent jurisdiction, the same shall be deemed severable from the remainder of this Agreement and shall in no way affect any other covenant or condition herein contained unless such severance shall have a material effect on the terms of this Agreement. If such condition, covenant, or other provision shall be deemed invalid due to its scope, all other provisions shall be deemed valid to the extent of the scope or breadth permitted by law.

6.4. Nonliability of Officials and Employees

No director, officer, agent, employee, representative, contractor, attorney, or consultant of the Parties hereto shall be personally liable to any other Party hereto, or any successor-in-interest thereof, in the event of any Default or breach by a Party hereto or for any amount which may become due to a Party hereto or to its successor, or on any obligations under the terms of this Agreement.

6.5. Enforced Delay; Extension of Time and Performance

In addition to the specific provisions of this Agreement, performance by either Party hereunder shall not be deemed to be in default where a "force majeure" event has occurred, which shall mean and include delays or defaults due to war, insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of a public enemy, terrorist activity, pandemics, quarantine restrictions, freight embargoes, lack of transportation, unusually severe weather, or any other causes beyond the reasonable control or without the fault of the Party claiming an extension of time to perform. An extension of time for any such cause shall be for the period of the enforced delay and shall commence to run from the time of the commencement of the cause, if notice by the Party claiming such extension is sent to the other Party within thirty (30) days of actual knowledge of the commencement of the cause. Time of performance under this Agreement may also be extended in writing by the Agency and Developer by mutual agreement.

6.6. Approvals

Whenever the consent or approval is required of any Party hereunder, except as otherwise herein specifically provided, such consent or approval shall not be unreasonably withheld or delayed.

6.7. Time of the Essence

Time shall be of the essence in the performance of this Agreement.

6.8. Attorney Fees

In the event of any litigation arising from or related to this Agreement, the prevailing Party shall be entitled to recover from the non-prevailing party all reasonable costs and attorney fees related to such litigation.

6.9. Interpretation

The Parties hereto agree that they intend by this Agreement to create only the contractual relationship established herein, and that no provision hereof, or act of either Party hereunder, shall be construed as creating the relationship of principal and agent, or a partnership, or a joint venture, or an enterprise between the Parties hereto.

6.10. Mediation

In the event a dispute arises between the parties with respect to the terms of this Agreement or the performance of any contractual obligation by one or both of the Parties, the Parties agree to submit the matter to formal and confidential non-binding mediation before any judicial action may be initiated, unless an immediate court order is needed or a statute of limitations period will run before mediation can be reasonably completed. A mediator will be selected by mutual agreement of the Parties. The parties must mediate in good faith to resolve the dispute in a timely manner. Each Party will be responsible for its own costs and one-half of the cost of the mediator. The place of mediation shall be Utah County, Utah.

6.11. Headings

Article and Section titles, headings or captions are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any provision hereof.

6.12. Contra Proferentum

This is an arm's-length Agreement: The Parties have read this Agreement and have executed it voluntarily after having been apprised of all relevant information and the risks involved and having had the opportunity to obtain legal counsel of their choice. Consequently, no provision of this Agreement shall be strictly construed against either Party.

6.13. Further Assurances

The Parties shall cooperate, take such additional actions, sign such additional documentation, and provide such additional information as reasonably necessary to accomplish the objectives set forth in this Agreement.

6.14. No Third-Party Beneficiaries

It is understood and agreed that this Agreement shall not create for either Party any independent duties, liabilities, agreements, or rights to or with any third party, nor does this Agreement contemplate or intend that any benefits hereunder accrue to any third party.

7. DUPLICATION, INTEGRATION, WAIVERS, AND AMENDMENTS

7.1. Duplicate Originals

This Agreement may be executed in duplicate originals, each of which shall be deemed an original. Email transmission of pdf-format signatures shall be considered original signatures and pdf-format scans of original documents shall be treated as original documents.

7.2. Integration

This Agreement (including its exhibits) constitutes the entire understanding and agreement of the Parties regarding the subject matter thereof. When executed by the Parties, this Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the Parties with respect to the subject matter thereof.

7.3. Waivers and Amendments

All waivers of the provisions of this Agreement must be in writing. This Agreement and any provisions hereof may be amended only by mutual written agreement between Developer and the Agency.

[Remainder of page intentionally left blank; signature pages follow]

[Agency signature page]

“Agency”

**REDEVELOPMENT AGENCY OF LEHI
CITY**

By: _____
Mark Johnson, Chair

ATTEST:

By: _____
Jason Walker, Executive Director

AGENCY ACKNOWLEDGMENT

STATE OF UTAH)
 :SS.
COUNTY OF UTAH)

On the _____ day of _____, 2023, personally appeared before me Mark Johnson, whose identity is personally known to me or proven to me on the basis of satisfactory evidence and who being by me duly sworn, did say that he is the chair of the governing board of the Redevelopment Agency of Lehi City, a political subdivision of the State of Utah, and swore or affirmed to me that his signature is voluntary and on behalf of the Redevelopment Agency of Lehi City by authority of its Board of Directors.

NOTARY PUBLIC

[Developer signature page]

“Developer”

**TEXAS INSTRUMENTS
INCORPORATED**

By: _____
Raphael Lizardi, Chief Financial Officer

DEVELOPER ACKNOWLEDGMENT

STATE OF _____)
:ss.
COUNTY OF _____)

On the _____ day of _____, 2023, personally appeared before me Raphael Lizardi, whose identity is personally known to me or proven on the basis of satisfactory evidence and who being by me duly sworn, did say that he is the Chief Financial Officer of Texas Instruments Incorporated, a Delaware corporation, and that the foregoing instrument was duly authorized by the company in accordance with its governing documents and signed on behalf of said company.

NOTARY PUBLIC