

[DRAFT]
NEGOTIABLE TAX CREDIT USE AGREEMENT

[identification]
[date]

PREAMBLE

Whereas, [name and identification of tax payer] (hereinafter "TAX PAYER"), legally and lawfully represented herein by [name and identification of signatory] can arrange for pre-payment to be made on behalf of TAX PAYER, in a mode as may be selected by TAX PAYER (hereinafter "DEPOSIT"), as stipulated in USA FEDERAL RESERVE ACT SECTION 13, with agreed upon value of [\$NNN] UNITED STATES DOLLARS;

Whereas, [name and identification of TAX AUTHORITY] (hereinafter "TAX AUTHORITY"), legally and lawfully represented herein by [name and identification of signatory], may accept a pre-payment for future taxes by TAX PAYER providing the DEPOSIT and may issue an irrevocable NEGOTIABLE TAX CREDIT of equal value in exchange for said pre-payment, a copy of which NEGOTIABLE TAX CREDIT is attached herewith and made part hereof by this reference thereto;

Whereas, the DEPOSIT is of sufficient value for this NEGOTIABLE TAX CREDIT USE AGREEMENT to be a legally binding contract, TAX PAYER and TAX AUTHORITY hereby and herewith agree and covenant that:

CLAUSES

- 1) The PREAMBLE hereof is hereby made part of the CLAUSES hereof by this reference thereto.
- 2) TAX AUTHORITY shall provide coordinates for TAX PAYER to make pre-payment of taxes by making the DEPOSIT; which coordinates shall be in an institution that the TAX AUTHORITY will have previously advised to accept the DEPOSIT.
- 3) TAX PAYER shall provide the DEPOSIT as pre-payment of TAXES.
- 4) TAX AUTHORITY, in exchange for the above pre-payment, shall irrevocably provide and assign the TAX CREDIT hereto to TAX PAYER.
- 5) Subject to pre-approval in writing by TAX AUTHORITY and only as may be pre-authorized in writing by TEXAS HOLDINGS, INC, TAX PAYER may use NEGOTIABLE TAX CREDIT to engage in and/or undertake any legitimate business.
- 6) 25% of profit, with said profit being pre-authorized for each business use of NEGOTIABLE TAX CREDIT, shall be provided to TAX AUTHORITY as a TAX CREDIT SURCHARGE and shall be exclusive income for TAX AUTHORITY.
- 7) 50% of profit, with said profit being pre-authorized for each business use of NEGOTIABLE TAX CREDIT, shall be allocated to satisfy private contractual agreements through which TAX PAYER has been enabled to provide the DEPOSIT.

- 8) 25% of profit, with said profit being pre-authorized for each business use of NEGOTIABLE TAX CREDIT, shall be allocated as payment for the NEGOTIABLE TAX CREDIT to TAX PAYER.
- 9) Once an amount equal to DEPOSIT has been allocated to TAX PAYER as payment for the NEGOTIABLE TAX CREDIT, the NEGOTIABLE TAX CREDIT shall be returned, uncollected, to the TAX AUTHORITY.
- 10) Upon receipt of DEPOSIT by TAX AUTHORITY, TAX AUTHORITY is free to use DEPOSIT at the sole discretion of TAX AUTHORITY; but, so as to create a continuous cash flow, may contract to use leveraging of value through TAX PAYER with the source from which the TAX PAYER obtained value with which DEPOSIT was made.
- 11) In derogation of applicable provisions of international treaties or domestic laws, all parties that may rely hereon hereby must severally solemnly acknowledge and irrevocably accept (i) that the laws of [TAX AUTHORITY JURISDICTION], apply exclusively, having absolute precedence over any other law of any other jurisdiction, and (ii) to elect as exclusive jurisdiction and venue, which hold respectively absolute precedence over any other jurisdiction and venue whatsoever, as per the rules and regulations thereof, the courts of [TAX AUTHORITY JURISDICTION].

TAX AUTHORITY:
[SIGNATORY INFORMATION]

TAX PAYER:
[SIGNATORY INFORMATION]