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ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE CITY OF MANSFIELD, TEXAS,
AND ARCADIA REALTY CORP.

This Economic Development Agreement (the "Agreement") is entered into between the City of Mansfield, a Texas home-rule municipal corporation (the "City"), the Board of Directors (the "Board") of Reinvestment Zone Number Four, City of Mansfield (the "Zone"), and Arcadia Realty Corp. (the "Developer"). The City, Board, and the Developer are sometimes referred to herein collectively as the "Parties" or singularly as a "Party".

RECITALS

WHEREAS, the Developer desires to construct a multi-use development through various affiliates of Developer on approximately 134.8 acres of land located south of the extension of Lone Star Parkway, and east of State Highway 360 in the City of Mansfield, Texas, the boundaries of which are generally shown on the attached **Exhibit A** (the "Property"); and

WHEREAS, development of the Property will consist of residential developments, as defined in the ZC#24-009 "Lonestar Mansfield PD, Planned Development District" zoning district, open space, trails, enhanced streetscapes, and other public and private amenities (collectively referred to as the "Development") as further described in this Agreement and generally shown on the Concept Plan, which is attached to this Agreement as **Exhibit B**; and

WHEREAS, City intends to create a PID (hereinafter defined), adopt a PID Assessment Ordinance and Service and Assessment Plan ("SAP") to provide for the construction and financing of PID Public Improvements pursuant to the SAP, payable from Assessments (defined herein) levied against the portion of Property within the PID (whether through cash payments or through an issuance of PID Bonds, if any); and

WHEREAS, the Parties intend that funding for the PID Public Improvements shall be made from the payments of (1) Assessments, (2) the proceeds of PID Bonds, if any; and

WHEREAS, the City created Reinvestment Zone Number Four, City of Mansfield, Texas (the "TIRZ") by Ordinance 2285-22 on December 12, 2022, pursuant to Chapter 311, Texas Tax Code, as amended (the "TIRZ Act") and the Property is located within the boundaries of the Zone; and

WHEREAS, the City and Board are authorized by Article III, Section 52-a of the Texas Constitution and Chapter 380 of the Texas Local Gov't Code to provide economic development grants and incentives to promote state and local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, City and Board have determined that making grants and incentives in Sections 4.05 through 4.08 of this Agreement, all of which are subject to the availability of funding and not from any other source of Board or City funds not designated for such purpose, will further the objectives of the City and the state of Texas, will benefit the City and City's inhabitants, and

will promote local and regional economic development and stimulate business and commercial activity in City and within the state of Texas; and

WHEREAS, in accordance with Section 311.010(h) of the Act, the City and the Board, as necessary or convenient to implement the adopted project and finance plan, and achieve its purposes, may establish and provide for the administration of one or more programs for the public purposes of developing and diversifying the economy of the Zone, eliminating unemployment and underemployment in the Zone, and developing or expanding transportation, business, and commercial activity in the Zone, including programs to make grants and provide incentives from the TIRZ fund of the Zone; and

WHEREAS, by approval of the City Council, the Board has all the powers of a municipality under Chapter 380, Texas Local Government Code; and

WHEREAS, in accordance with the adopted project and finance plan, the City and Board find that grants and incentives under this Agreement are in compliance with the Tax Increment Financing Act, Chapter 311, Texas Tax Code, and will be made in the exercise of their governmental functions and in furtherance of economic development programs authorized under Chapter 380, Texas Local Government Code, and the Development will result in investments that support the objectives of the project and finance plan for the Zone, and the Development encourages the regeneration of public funds; and

WHEREAS, the Board and City find that the grants and incentives from the TIRZ fund for the Zone utilized under this Agreement are for the public purposes of: (i) developing and diversifying the economy of the Zone and the state; (ii) eliminating unemployment and underemployment in the state and Zone; (iii) developing and expanding commerce in the state; (iv) stimulating business and commerce within the Zone; and (v) promoting development and redevelopment within the Zone; and

NOW, THEREFORE, for and in consideration of the Recitals above and the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the Parties hereto agree as follows:

ARTICLE I
DEFINITIONS

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Article have the meanings assigned to them in the Recitals or this Article, and all such terms include the plural as well as the singular.

"Affiliate" of the Developer means any other entity directly controlling, or directly controlled by or under direct common control with the Developer. As used in this definition, the term "control," "controlling" or "controlled by" shall mean the possession, directly, of the power either to direct or cause the direction of management or policies of the Developer, whether through the ownership of voting securities or interests, by contract or otherwise, excluding in each case, any lender of the Developer or any affiliate of such lender.

"Applicable Law" means any statute, law, treaty, rule, code, ordinance, regulation, permit, certificate, or order of any Governmental Authority, or any judgment, decision, decree, injunction, writ, order or like action of any court, or other Governmental Authority. Applicable Law includes, but is not limited to, the City Regulations.

"Assessments" means those certain assessments levied by the City pursuant to the petition for the creation of the PID and the PID Act on benefitted Parcels within the PID for the purpose of paying the eligible costs of the PID Public Improvements and PID creation costs.

"Assessment Funding Agreement" or "Assessment Payment/Reimbursement Agreement" means the agreement between the City and the Developer in which Developer agrees to develop certain PID Public Improvements through its affiliates for which City agrees to fund, after receipt of an assessment payment/reimbursement request from the Developer, all or a portion of the costs from the proceeds of Assessments or the proceeds of debt, if any, to which Assessments are pledged pursuant to the SAP.

"City Funded Off-Site Public Improvements" means the City funded, designed, and constructed public improvements located outside of the Property that that are necessary to serve the Development as generally shown and listed on the attached **Exhibit C**. The City will design the City Funded Off-Site Public Improvements in coordination with the Developer to ensure they are properly sized to serve the Development at buildout.

"City Regulations" means provisions of the Code of Mansfield, ordinances not codified, design standards, uniform and international building and construction codes, and other policies duly adopted by the City, which shall be applied to the Development, including ZC#24-009 "Lonestar Mansfield PD, Planned Development District" zoning district (the "PD"), as they currently exist or as amended, provided that the application of amendments will be subject to any rights of Developer under Chapter 245 of the Local Government Code.

"City Representative" means the City Manager or the City Manager's designee which may include a third-party inspector or representative.

"Commencement of Construction" means that mass grading by the Developer or an Affiliate has commenced pursuant to an approved grading permit.

"Completion of Construction" means that the City has inspected, approved, and accepted the applicable portion of the PID Public Improvements and confirmed in writing that they have been built in compliance with the Plans and Specifications and such work is substantially completed as determined by the City Manager.

"Concept Plan" means the concept plan attached to this Agreement as **Exhibit B**, as such concept plan may be amended from time to time by the mutual written agreement of the parties pursuant to this Agreement. The subsequently approved Regulating Plan required by the PD, as amended from time to time, will supersede the Concept Plan.

"Development" means the PID Public Improvements and private improvements constructed on the Property consistent with the Recitals above and Concept Plan.

"District" means "The Entertainment District" or "Harvest Point" which are used interchangeably to describe the area generally depicted on **Exhibit D.**

"Effective Date" means the date this Agreement is fully executed by the Parties.

"Emerald Necklace" is a publicly owned, improved, and maintained open space consisting of two riparian corridors which run along and through the PID combining at its eastern edge as shown in **Exhibit E.** It is to be regionally impactful and a central part of the PID's identity. The Emerald Necklace is envisioned as an amenitized naturalistic pedestrian corridor linking all areas of the PID with existing and future adjacent neighborhoods. The Emerald Necklace will tie the PID to the existing neighborhoods to the north and east, as well as to-be-developed areas to the south.

"Force Majeure" means any act that (i) materially and adversely affects the affected Party's ability to perform the relevant obligations under this Agreement or delays such affected Party's ability to do so; (ii) is beyond the reasonable control of the affected Party; and (iii) is not due to the affected Party's fault or negligence; and (iv) could not be avoided, by the Party who suffers it, by the exercise of commercially reasonable efforts. "Force Majeure" shall include but is not limited to: (a) natural phenomena, such as storms, floods, lightning and earthquakes, and inclement construction weather (except as provided below); (b) wars, civil disturbances, revolts, insurrections, terrorism, sabotage and threats of sabotage or terrorism; (c) transportation disasters, whether by ocean, rail, land or air; (d) strikes or other labor disputes that are not due to the breach of any labor agreement by the affected Party, shortages in labor or materials; (e) fires; (f) epidemics or pandemics; (g) actions or omissions of a governmental authority including, but not limited to permitting delays (including the actions of the City in its capacity as a governmental authority) that were not voluntarily induced or promoted by the affected Party, or brought about by the breach of its obligations under this Agreement or failure to comply with any Applicable Law; and (h) circumstances similar to those listed; provided, however, that under no circumstances shall Force Majeure include any strike or labor dispute involving the employees of the Developer or any Affiliate of the Developer, other than industry or nationwide strikes or labor disputes.

"Governmental Authority" means any federal, state, or local governmental entity (including any taxing authority) or agency, court, tribunal, or any City board, commission, political subdivision, or other body, whether legislative, judicial, or executive (or a combination or permutation thereof).

"Heritage Park" includes the open space area between and adjacent to the travel lanes of Heritage Parkway, not including adjacent development lots, as shown on **Exhibit E**. This area is adjacent to the PID and is ideally programmed to serve the general public with field play, dog park, urban agriculture, and irrigation water storage. However, since this area is subject to an overhead utility easement, its improvement is subject to the easement holder's approval. The City will make best efforts over time to achieve the more intense open space program. The Developer will be responsible for the parkway improvements adjacent to building lots.

"Impact Fees" means all utility and roadway impact fees, if any, relating to capital improvements that may be assessed and collected by the City on the Property in accordance with Chapter 395, Texas Local Government Code, as amended, and all utility impact fees, if any, relating to the PID Public Improvements in each case assessed, imposed and collected by the City on the Property in accordance with City Regulations.

"Impositions" shall mean all taxes, Assessments, use and occupancy taxes, sales taxes, charges, excises, license and permit fees, and other charges by any Governmental Authority, which are or may be assessed, charged, levied, or imposed by any Governmental Authority on Developer, or any property or any business owned by the Developer within the City.

"PID" means a public improvement district created pursuant to the PID Act.

"PID Act" means Chapter 372 of the Local Government Code.

"PID Assessment Ordinance" means one or more of the City's ordinances levying Assessments on the benefitted properties within the PID.

"PID Bonds" means one or more series special assessment revenue bonds, if any, issued by the City, in its sole and absolute discretion, pursuant to the PID Act for the funding of the Public Improvement Project Costs, as defined below.

"Plans and Specifications" means the plans and specifications for PID Public Improvements approved by the City, together with any changes thereto approved or required by the City.

"Public Improvement Project Costs" means the estimated cost of the PID Public Improvements as may be set forth in the SAP, inclusive of hard and soft costs and interest carried by Developer and financing costs, such costs to be related to eligible projects as authorized in the PID Act.

"PID Public Improvements" or "Public Improvements" means the improvements and costs authorized by Sec. 372.003 of the PID Act.

"Regulating Plan" is a planning document required by the PD which further refines the design of the Development as it progresses through the development process and various building phases. The Regulating Plan may be amended from time to time per the requirements and allowances of the PD. The Regulating Plan is a permit for purposes of Chapter 245 of the Local Government Code.

"Separated Contract" means a written contract between the Developer and its contractor(s) as defined by 34 Texas Administrative Code, Section 3.291, for construction of the Development.

"Service and Assessment Plan" or "SAP" means the service and assessment plans drafted pursuant to the PID Act for the PID and any amendments or updates thereto, formulated from Developer's petition and adopted and approved by the City that: (i) defines the annual indebtedness, if any, and projected costs for PID Public Improvements to be paid by the PID; (ii) includes a copy of the notice form required by Section 5.014, Property Code; and (iii) identifies

and allocates the Assessments on benefitted parcels within the PID and sets forth the method of Assessment, the parcels assessed, the amount of the Assessments, the eligible PID Public Improvements and the method of collection of the Assessment.

ARTICLE II
TERM

2.01. Term. The term of this Agreement shall commence on the Effective Date and shall continue until (1) the Parties have fully satisfied all terms and conditions of this Agreement, or (2) upon the expiration of twenty (20) years, whichever occurs first, unless sooner terminated as provided herein.

ARTICLE III
PUBLIC IMPROVEMENT DISTRICT

3.01. PID Creation.

(a) Upon submission of a petition by the requisite number of the owners, the City intends to create the PID Property in accordance with Applicable Law.

(b) The Developer intends to request the creation of the PID by submitting a petition to the City that contains a list of PID Public Improvements and the estimated or actual costs of such PID Public Improvements, as consistent with this Agreement. Such petition shall also allow for the City's levy of Assessments for administration of the PID. Upon receipt and acceptance of such petition, the City shall hold a public hearing to consider the creation of the PID in accordance with the PID Act. The Developer shall enter into a professional services agreement that obligates Developer to pre-fund the costs of the City's professionals relating to the establishment of the PID, subject to funding of progress payments from the Assessments.

3.02. Levy of Assessment for Public Improvement Project Costs. The City may levy Assessments on property located within the PID in accordance with this Agreement, the SAP, and the PID Assessment Ordinance for the purpose of securing bonds for the funding of PID Public Improvements and/or reimbursing the Developer annually from Assessments for the construction costs of the PID Public Improvements pursuant to an Assessment Funding Agreement (inclusive of hard and soft costs and interest carried by Developer). The City's apportionment and levy of Assessments shall be made in accordance with the PID Act.

3.03. Transfer of Property. Notwithstanding anything to the contrary contained herein, no sale of property within the PID on which Assessments are to be levied pursuant to an Assessment Funding Agreement, shall occur prior to the City's levy of Assessments unless the Developer provides the City with an executed consent to the creation of the PID and the levy of Assessments, in a form acceptable to the City. Prior to the creation of the PID, Developer shall provide all necessary documentation to the City with respect to any land transfers.

3.04. PID Debt. The Parties intend that the City will issue debt in one or more series in an amount equal to the yield on an assessment of up to $0.68 per $100 in valuation on the anticipated improvement values on the single family lots over a 30-year period for the funding of PID area Public Improvement costs listed in the SAP, as authorized by the PID Act and in conformance with the property owner petition for the creation of the PID. If for any reason debt is not timely issued, the PID Public Improvements may be funded by the Developer and reimbursed by Assessments through an Assessment Reimbursement Agreement, or Developer may defer construction of the Development and its associated improvements.

3.05. Issuance of PID Bonds. The City intends to issue the PID bonds, in one or more series, to fund or reimburse Public Improvement Project Costs in accordance with the PID Act and as necessary to make progress payments to Developer for the PID Public Improvements, unless Developer requests reimbursement of Public Improvement Project Costs from annual PID proceeds. The issuance of PID bonds is a discretionary governmental action subject to the City Council's approval. The issuance of PID bonds is also subject to market conditions at the time of issuance and shall be issued with the terms deemed appropriate by the City at the time of issuance, if at all. The issuance of PID bonds is an action that may be taken by a future City Council, in its sole discretion, and such future City Council shall not be bound by the terms of this Agreement with respect to the issuance of PID bonds.

ARTICLE IV
DEVELOPMENT FEES; CHARGES; AND ECONOMIC DEVELOPMENT GRANT INCENTIVES

4.01. Plat Review Fees. Subject to Section 4.07, development of the Property shall be subject to payment to the City of the reasonable fees and charges, if any, applicable to the City's preliminary and final plat review and approval process according to the fee schedule adopted by the City Council and in effect at the time of platting.

4.02. Plan Review and Permit Fees. Subject to Section 4.07, development of the Property shall be subject to payment to the City of the reasonable fees and charges, if any, applicable to the City's review of plans and specifications and issuance of permits (including building permits) for construction of the PID Public Improvements and any other improvements requiring City review, according to the fee schedule adopted by the City Council at the time of plan review and permit issuance.

4.03. Inspection Fees. Subject to Section 4.07, development of the Property shall be subject to the payment to the City of inspection fees, if any, according to the fee schedule adopted by the City Council at the time of inspection.

4.04. Selection of Building Inspection Firm. In the event the City is unable to routinely complete building inspection within thirty (30) days of a request by a general contractor for a building, the City and the Developer shall implement a program of third-party inspections. Such building inspections for development within the Property may be conducted by a third-party (the "Building Inspection Firm") at the sole cost of the Developer if related to the PID Public Improvements and such costs may be submitted as costs of PID Public Improvements if such

inspections relate to PID Public Improvements. The Developer shall present to the City three (3) candidate firms for consideration. Such candidate firms shall be in compliance with all Applicable Law and shall not have previously been involved in litigation against the City. In addition, none of such firms shall have previously conducted work for the City for which the City was unsatisfied. The City shall select the Building Inspection Firm from these candidates and shall notify the Developer of its selection within thirty (30) days of receiving the candidate list if the City does not interview any of the firms. If the City elects to interview any of the firms, the City shall have sixty (60) days to select a Building Inspection Firm. No building inspection fees shall be charged by the City for an inspection performed by a Building Inspection Firm.

4.05. Park Fees and Tree Reforestation Fund. Subject to Section 4.07, development of the Property shall be subject to the payment to the City of all park fees, if any, according to the fee schedule adopted by the City Council at the time of inspection and required payments to the Tree Reforestation Fund under Title 99 of the Mansfield Code of Ordinances, if any, for non-exempt trees not replaced.

4.06. Impact Fees. Subject to Section 4.07, development of the Property shall be subject to the payment to the City of Impact Fees, if any, according to the fee schedule adopted by the City Council at the time of inspection.

4.07. Deferred Development Fees. The Parties agree that all fees identified in this Article IV will be waived and deferred by the City as an economic development grant incentive pursuant to Texas Local Gov't Code Ch. 380. The City anticipates that the deferred fees will be paid to the City by the Board from tax increment available in the tax increment fund of the Zone pursuant to Texas Tax Code Ch. 311.010(h).

4.08. Construction Materials Incentive. For any contracts for construction of public or private improvements on the Property for which Developer uses Separated Contract(s) and for which the City of Mansfield is the situs of the sales tax payment on construction materials, the City agrees to make quarterly economic development grants pursuant to Texas Local Gov't Code Ch. 380 to the applicable Developer or Affiliate in amounts equal to __% of the City's 1% general fund sales tax collected on building materials physically incorporated into the Poperty and made a part of the Development pursuant to such Separated Contract(s).

4.09. Submission Data for Construction Materials Incentive. The Developer or Affiliate shall submit to the City a written schedule, certified by the Developer or Affiliate as to its accuracy and completeness, detailing the following information:

i. A copy of all Texas sales and use tax returns and supporting work papers, including but not limited to, amended reports filed by the Developer or Affiliate showing sales tax remitted to the State; and

ii. Any and all information concerning any sales and use tax revenue adjustments resulting from refunds filed or received by the Developer or Affiliate of sales or use tax remitted which had previously been reported as subject to this Agreement; and

iii. Any and all information concerning any sales and use tax revenue adjustments made pursuant to sales and use tax audits by the Texas State Comptroller's Office of the Developer or Affiliate involving amounts reported as subject to this Agreement.

4.10. Chapter 380 Grant Payment for Construction Materials Incentive. After receipt of (i) the submission data required by Section 4.09; and (ii) receipt of the general fund sales tax revenue, the City shall make a quarterly economic development grant payment to the Developer or Affiliate as provided in Section 4.08, from currently available funds.

4.11. This Agreement shall be interpreted in harmony with 34 Texas Administrative Code, Section 3.291, and the construction materials incentive offered in this Agreement is contingent upon any change in Texas law, or any change in rules or regulations by governmental authorities resulting in the Development, or the building, no longer being defined as the location of the job site, or the location where the order for materials is placed.

ARTICLE V
DEVELOPMENT SPECIFIC REQUIREMENTS

5.01. Utility Capacity. The City will timely provide retail water, raw water and wastewater capacity sufficient to meet the ultimate demands of the development on the Property by funding the design and construction of the City Funded Off-Site Public Improvements. The City agrees to provide written confirmation of the availability of such capacity reserved in the City system from time to time as requested by the Developer. The City will provide raw water at its cost for irrigation and wet amenities. Raw water will be provided at the cost incurred by City to obtain the water. Treated water and wastewater services will be provided at the City published billable rates.

5.02. City Funded Off-Site Public Improvements. The City agrees to commence construction of all City Funded Off-Site Public Improvements no later than October 31, 2024, and agrees to Complete Construction of all City Funded Off-Site Public Improvements necessary to serve the Development by December 31, 2025.

5.03. City Funded Oversized Wet Utilities. Some wet utilities must be oversized to serve the overall District. These will be constructed by the Developer in accordance with the phasing of those improvements. The City will reimburse the Developer the difference in cost between the minimally required facility and the upsized facility required to serve the District. The City will reimburse these costs at the City Acceptance of the oversized facilities.

5.04. Parks, Recreation, and Open Space. The public open space, trails, and other public recreational spaces and amenities shown in the Concept Plan and identified in the Phasing Plan shall be dedicated or conveyed to the City, or a Local Government Corporation, or other public non-profit corporation created by the City, and shall be improved, programmed and maintained by the City, or a Local Government Corporation, or other public non-profit corporation created by the City. A perpetual public access, use, and recreation easement will be dedicated to the general public to use and enjoy the open spaces that are identified as privately owned publicly accessible open spaces and

trails. Dedication of open space shall not be a prerequisite to the issuance of building permits. Open space for each phase with basic open space improvements necessary to market a phase shall be dedicated at the time of final plat.

5.05. Property Association Documents. The Developer intends to create a property owners association or associations for the Development. The Parties intend that prior to the City's approval of the final plat for the Development, the Developer will provide the City with a copy of the property owners association's master declaration of covenants, conditions, and restrictions. The City shall have no approval rights as to the covenants, conditions, and restrictions except as to completeness of any zoning or PD required items.

5.06. The Developer will dedicate land to the City, or a Local Government Corporation, or other public non-profit corporation created by the City, to be programed, improved, and maintained by the PID as publicly owned and accessible open space.. These areas are generally described as The Heritage Park and the Emerald Necklace as shown in **Exhibit E**. The City, in coordination with the Developer, will program and design these areas in conjunction with the City designing the City Funded Off-Site Public Improvements.

5.07. Regulations Regarding Building Products, Materials, or Methods. The Parties find that the Property constitutes an area of architectural importance and significance and the City Council hereby designates it as an area of architectural importance and significance for purposes of Chapter 3000 of the Texas Gov't Code (the "Code"). In consideration for the mutual covenants and conditions contained herein and pursuant to §3000.002(d) of the Code, Developer voluntarily agrees to the application of City Regulations concerning building products, materials, or methods existing as of the Effective Date that govern the use or installation of a building product or material in the construction, renovation, maintenance, or other alteration of a residential or commercial building on the Property, subject to any modifications required to comply with the PD ordinance existing as of the date of the execution of this Agreement, or any subsequent amendments requested by Developer, to the development of the Property, regardless of whether a different building product or material is approved for use by a national model code published within the last three code cycles that applies to the construction, renovation, maintenance, or other alteration of the building. In no event does any provision under this Agreement grant the City additional architectural control over the construction of structures within the Property.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES

6.01. Representations and Warranties of City. The City makes the following representations and warranties for the benefit of the Developer:

(a) Due Authority; No Conflict. The City represents and warrants that this Agreement has been approved by official action by the City Council and the City has all requisite power and authority to execute this Agreement and to carry out its obligations hereunder and the transactions contemplated hereby. The parties are entering into this Agreement in reliance upon its enforceability.

(b) Due Authority; No Litigation. No litigation is pending or, to the knowledge of the City, threatened in any court to restrain or enjoin the construction of or the PID Public Improvements or the City's payment and reimbursement obligations under this Agreement, or otherwise contesting the powers of the City or the authorization of this Agreement or any agreements contemplated herein.

(c) Legal Proceedings. There is no action, proceeding, inquiry or investigation, at law or in equity, before any court, arbitrator, governmental or other board or official, pending or, to the knowledge of the City against or affecting the City which the outcome of which would (a) materially and adversely affect the validity or enforceability of, or the authority or ability of the City under, this Agreement to perform its obligations under this Agreement, or (b) have a material and adverse effect on the consolidated financial condition or results of operations of the City or on the ability of the City to conduct its business as presently conducted or as proposed or contemplated to be conducted.

6.02. Representations and Warranties of Developer. The Developer makes the following representations and warranties for the benefit of the City:

(a) Due Organization and Ownership. The Developer is validly existing under the laws of the State of Texas and is duly qualified to do business in the State of Texas; and that the person executing this Agreement on behalf of it is authorized to enter into this Agreement.

(b) Due Authority: No Conflict. The Developer has all requisite power and authority to execute and deliver this Agreement and to carry out its obligations hereunder and the transactions contemplated hereby. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by the Developer and constitute the Developer's legal, valid and binding obligations enforceable against the Developer in accordance with their terms. To the knowledge of the Developer, the consummation by the Developer of the transactions contemplated hereby is not in violation of or in conflict with, nor does it constitute a default under, any term or provision of the organizational documents of the Developer, or any of the terms of any agreement or instrument to which the Developer is a party, or by which the Developer is bound, or of any provision of any Applicable Law, and there is no statute, rule, regulation, or executive order promulgated or enacted by a Governmental Authority, known to the Developer, that is in effect which restrains, enjoins, prohibits, or otherwise makes illegal the consummation of the transactions contemplated by this Agreement.

(c) Litigation/Proceedings. To the best knowledge of the Developer, after reasonable inquiry, there are no pending or, to the best knowledge of the Developer, threatened, judicial, municipal or administrative proceedings, consent decree or, judgments which might affect the Developer's ability to consummate the transaction contemplated hereby, nor is there a preliminary or permanent injunction or other order, decree, or ruling issued by a governmental entity, and there is no statute, rule, regulation, or executive order promulgated or enacted by a Governmental Authority, that is in effect which restrains, enjoins, prohibits, or otherwise makes illegal the consummation of the transactions contemplated by this Agreement.

(d) Legal Proceedings. There is no action, proceeding, inquiry or investigation, at law or in equity, before any court, arbitrator, governmental or other board or official, pending or, to

the knowledge of the Developer, threatened against or affecting the Developer, any of the principals of the Developer and any key person or their respective Affiliates and representatives which the outcome of which would (a) materially and adversely affect the validity or enforceability of, or the authority or ability of the Developer under, this Agreement to perform its obligations under this Agreement, or (b) have a material and adverse effect on the consolidated financial condition or results of operations of the Developer or on the ability of the Developer to conduct its business as presently conducted or as proposed or contemplated to be conducted.

6.03. City Termination Events.

The City may terminate this Agreement as to Developer or a Developer Affiliate and any Assessment Payment/Reimbursement Agreement upon an uncured Event of Default by such Developer or Developer Affiliate pursuant to Article VII herein.

6.04. Developer Termination Events.

Developer may terminate this Agreement upon an uncured Event of Default by the City pursuant to Article VII herein:

(i) City fails to create the PID (following submission of a valid PID petition) and adopt a SAP acceptable to Developer within __ weeks of the execution of this Agreement;

(ii) City and Developer fail to agree on the terms of the Assessment Funding Agreement within 60 days of the execution of this Agreement;

(v) In the absence of a Developer request for reimbursement from annual PID proceeds, City fails to approve a PID bond issuance in accordance with Section 3.04, for the PID Public Improvements within ____ weeks of the execution of this Agreement. If Developer elects not to terminate, PID assessments or annual installments shall be used to reimburse PID Public Improvements on a cash flow basis.

(vi) City fails to timely complete the Off Site Public Infrastructure.

6.05 Termination Procedure. If any Party determines that it wishes to terminate this Agreement pursuant to its termination rights, such Party must deliver a written notice to the other Party specifying in specific detail the basis for such termination and electing to terminate this Agreement. Upon such a termination, the Parties hereto shall have no duty or obligation one to the other under this Agreement, with the exception of any pending payments as authorized under this Agreement.

ARTICLE VII
DEFAULT AND REMEDIES

7.01. Developer Default.

One or more of the following events shall be an "Event of Default" as to the Developer or a Developer Affiliate, respectively, under this Agreement:

(a) The Developer or Developer Affiliate shall fail to comply in any material respect with any material term, provision or covenant of this Agreement (other than the payment of money to the City), and shall not cure or commence the cure of such failure within sixty (60) calendar days after written notice thereof by the City is received by the Developer or the Developer Affiliate;

(b) The filing by Developer or Developer Affiliate of a voluntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtors, rights;

(c) The consent by Developer or Developer Affiliate to an involuntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtor's rights;

(d) The entering of an order for relief against Developer or Developer Affiliate or the appointment of a receiver, trustee, or custodian for all or a substantial part of the property or assets of Developer or Developer Affiliate in any involuntary proceeding, and the continuation of such order, judgment or degree unstayed for any period of ninety (90) consecutive days;

(e) The failure by Developer or Developer Affiliate to pay Impositions, and Assessments on property owned by Developer and/or or Developer Affiliate within the Development except for Impositions deferred hereunder if such failure is not cured within thirty (30) calendar days after receipt of written notice from the City;

(f) Any material representation or warranty confirmed or made in this Agreement by the Developer or Developer Affiliate was fraudulent or untrue in any material respect as of the Effective Date as to the Developer, or the date of assignment as to the Developer Affiliate;

(g) The Developer or Developer Affiliate refuses to develop the Property pursuant to the City Regulations and fails to cure or commence the cure of such failure within sixty (60) calendar days after receipt of written notice is given by the City to the Developer or Developer Affiliate; or

(h) Commencement of Construction does not occur by January 1, 2025.

(i) Developer fails to make assignments and exchange property by September 15, 2024, as provided in the "Agreement Regarding Assignment of Contracts" entered into between the City and Developer.

7.02. Notice and Cure Period.

(a) Before any Event of Default under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such Event of Default shall notify, in writing, the Party alleged to have failed to perform the alleged Event of Default and shall demand performance (with the exception of 7.01(b-g) above). No breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining Party within thirty (30) calendar days of the receipt of such notice, with completion of performance, if reasonably achievable, within ninety (90) calendar days (or thirty (30) calendar days in the case of a monetary default).

(b) Notwithstanding any provision in this Agreement to the contrary, if the performance of any covenant or obligation to be performed or cured hereunder by any Party is delayed by Force Majeure, the time for such performance shall be extended by the amount of time of the delay directly caused by and relating to such uncontrolled circumstances. The Party claiming delay of performance as a result of any Force Majeure events shall deliver written notice of the commencement of any such delay resulting from such Force Majeure event and the length of the Force Majeure event is reasonably expected to last not later than ninety (90) days after the claiming Party becomes aware of the same, and if the claiming Party fails to so notify the other Party of the occurrence of a Force Majeure event causing such delay, the claiming Party shall not be entitled to avail itself of the provisions for the extension of performance contained in this Article.

(c) Notwithstanding anything contained herein to the contrary, no default by Developer shall be a default of the Assignee if such Assignee is not in default of this Agreement; and no default of an Assignee shall be a default of Developer or any other non-defaulting Assignee if Developer and other Assignees are not otherwise in default of this Agreement.

7.03. City's Remedies.

With respect to the occurrence of an Event of Default the City may terminate this Agreement.

7.04. City Default.

The following event shall be an Event of Default by the City under this Agreement: So long as the Developer has complied with the terms and provisions of this Agreement, the City has failed to materially comply with any of the City obligations hereunder.

7.05. Developer's Remedies.

(a) Upon the occurrence of any Event of Default by the Developer may pursue any remedy or remedies at law or in equity specifically including damages, specific performance, mandamus and other equitable remedies, and termination of this Agreement; provided, however, that the Developer shall have no right to terminate this Agreement unless the Developer delivers to the City a second notice, which expressly provides that the Developer will terminate within thirty (30) days if the default is not addressed as herein provided.

(b) No remedy herein conferred or reserved is intended to be inclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder now or hereafter existing.

(c) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

7.06. Limitation on Damages. IN NO EVENT SHALL ANY PARTY HAVE ANY LIABILITY UNDER THIS AGREEMENT FOR ANY PUNITIVE SPECIAL, OR CONSEQUENTIAL DAMAGES.

7.07. Governmental Functions and Immunity. The Parties hereby acknowledge and agree that the City and Board are entering into this Agreement pursuant to their governmental functions and that nothing contained in this Agreement shall be construed as constituting a waiver of the City's or Board's police power, legislative power, or governmental immunity from suit or liability, which are expressly reserved to the extent allowed by law. However, the Parties agree that this is an Agreement for goods or services, and this Agreement is subject to the provisions of Subchapter I of Chapter 271 of the Texas Local Gov't Code, as amended. Accordingly, the City's and Board's immunity from suit are waived only as set forth in Subchapter I of Chapter 271, Texas Local Gov't Code. Further, the Parties agree that this Agreement is made subject to all applicable provisions of the Texas Civil Practice and Remedies Code, including but not limited to all defenses, limitations, and exceptions to the limited waiver of immunity from liability provided in Chapter 101 and Chapter 75.

7.08. Waiver. Forbearance by the non-defaulting Party to enforce one or more of the remedies herein provided upon the occurrence of an Event of Default by the other Party shall not be deemed or construed to constitute a waiver of such default. One or more waivers of a breach of any covenant, term or condition of this Agreement by either Party hereto shall not be construed by the other Party as a waiver of a different or subsequent breach of the same covenant, term, or condition. The consent or approval of either Party to or of any act by the other Party of a nature requiring consent or approval shall not be deemed to waive or render unnecessary the consent to or approval of any other subsequent similar act.

ARTICLE VIII
INSURANCE, INDEMNIFICATION, AND RELEASE

8.01. Insurance. With no intent to limit any general contractor's liability or obligation for indemnification, the Developer shall maintain or cause to be maintained, by the persons constructing the PID Public Improvements, certain insurance, as provided below in full force and effect at all times during construction of the PID Public Improvements and shall require that the City is named as an additional insured under such general contractor's insurance policies.

(a) With regard to the obligations of this Agreement, the Developer shall obtain and maintain in full force and effect at its expense, or shall cause each general contractor to obtain and maintain at their expense, the following policies of insurance and coverage:

(i) Commercial general liability insurance insuring the City, general contractor and the Developer against liability for injury to or death of a person or persons and for damage to property occasioned by or arising out of the activities of Developer, the contractor, the City and their respective officers, directors, agents, contractors, or employees, in the amount of $1,000,000 Per Occurrence or a limit equal to the amount of the contract amount, $6,000,000 General Aggregate Bodily Injury and Property Damage. The general contractor may procure and maintain a master or controlled insurance policy to satisfy the requirements of this Section, which may cover other property or locations of the general contractor and its affiliates, so long as the coverage required in this Section is separate;

(ii) Worker's Compensation insurance as required by law;

(iii) Business automobile insurance covering all operations of the general contractor pursuant to the Construction Agreement involving the use of motor vehicles, including all owned, non-owned and hired vehicles with minimum limits of not less than One Million Dollars ($1,000,000) combined single limit for bodily injury, death and property damage liability;

(iv) To the extent available, each policy of commercial general liability, Worker's Compensation, and automobile liability insurance shall be endorsed to provide that the insurer waives all rights of subrogation against the City;

(v) Each policy of insurance with the exception of Worker's Compensation and professional The commercial general liability and automobile liability insurance shall be endorsed to include the City (including its former, current, and future officers, directors, agents, and employees) as additional insureds;

(vi) Each policy, with the exception of Worker's Compensation, the commercial general liability and professional automobile liability insurance, shall be endorsed to provide the City sixty (60) days' written notice prior to any cancellation, termination or material change of coverage; and

(vii) The Developer shall cause each general contractor to deliver to the City the policies, copies of policy endorsements, and/or certificates of insurance evidencing the required insurance coverage before the Commencement of Construction of the PID Public Improvements and within ten (10) twenty (20) days before expiration of coverage, or as soon as practicable, deliver renewal policies or certificates of insurance evidencing renewal and payment of premium. On every date of renewal of the required insurance policies, the general contractor shall cause a Certificate of Insurance and policy endorsements to be issued evidencing the required insurance herein and delivered to the City. The contractor shall within ten (10) business days after written request provide the City with the Certificates of Insurance and policy endorsements for the insurance required herein (which request may include copies of such policies).

8.02. Waiver of Subrogation Rights. The Commercial General Liability, Worker's Compensation, Business Auto and Excess Liability Insurance required pursuant to this Agreement shall provide for waivers of all rights of subrogation against the City.

8.03. Additional Insured Status. With the exception of Worker's Compensation Insurance and any Professional Liability Insurance, all insurance required pursuant to this Agreement shall include and name the City as additional insureds using Additional Insured Endorsements that provide the most comprehensive coverage to the City under Texas law including products/completed operations.

8.04. Certificates of Insurance. Certificates of Insurance and policy endorsements in a form reasonably satisfactory to City shall be delivered to City prior to the commencement of any work or services on the Public Improvements. All required policies shall be endorsed to provide the City with sixty (60) days advance notice of cancellation or non-renewal of coverage. The Developer shall provide sixty (60) days written notice of any cancellation, non-renewal or material change in coverage for any of the required insurance in this Article.

On every date of renewal of the required insurance policies, the Developer shall cause (and cause its contractors) to provide a certificate of insurance and policy endorsements to be issued evidencing the required insurance herein and delivered to the City. In addition, the Developer shall, within ten (10) business days after written request, provide the City with certificates of insurance and policy endorsements for the insurance required herein (which request may include copies of such policies). The delivery of the certificates of insurance and the policy endorsements (including copies of such insurance policies) to the City is a condition precedent to the payment of any amounts to the Developer by the City.

8.05. Carriers. All policies of insurance required to be obtained by the Developer and its general contractors pursuant to this Agreement shall be maintained with insurance carriers that are satisfactory to and as reasonably approved by City, and lawfully authorized to issue insurance in the state of Texas for the types and amounts of insurance required herein. All insurance companies providing the required insurance shall be authorized to transact business in Texas and rated at least "A" by AM Best or other equivalent rating service. All policies must be written on a primary basis, non-contributory with any other insurance coverage and/or self-insurance maintained by the City. All insurance coverage required herein shall be evidenced by a certificate of insurance and policy endorsements submitted by the Developer's and its general contractors' insurer or broker. Certificates of insurance and policy endorsements received from any other source will be rejected.

8.06. **INDEMNIFICATION**.

(a) CITY AND BOARD SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, OR INJURY OF ANY KIND OR CHARACTER TO ANY PERSON OR PROPERTY ARISING FROM THE ACTS OR OMISSIONS OF THE DEVELOPER OR ITS GENERAL CONTRACTORS PURSUANT TO THIS AGREEMENT. THE DEVELOPER HEREBY WAIVES ALL CLAIMS AGAINST CITY AND ITS COUNCIL, DIRECTORS, OFFICERS, AGENTS, AND EMPLOYEES (COLLECTIVELY REFERRED TO AS THE "CITY REPRESENTATIVES") FOR DAMAGE TO ANY PROPERTY OR INJURY TO,

OR DEATH OF, ANY PERSON ARISING AT ANY TIME AND FROM ANY CAUSE (OTHER THAN THE NEGLIGENCE, SOLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL ACT OF THE CITY REPRESENTATIVES) ARISING FROM THE ACTS OR OMISSIONS OF THE DEVELOPER OR ITS CONTRACTORS PURSUANT TO THIS AGREEMENT. DEVELOPER DOES HEREBY INDEMNIFY, DEFEND, AND SAVE HARMLESS THE CITY REPRESENTATIVES FROM AND AGAINST ANY AND ALL LIABILITIES, DAMAGES, CLAIMS, SUITS, COSTS (INCLUDING COURT COSTS, ATTORNEYS' FEES AND COSTS OF INVESTIGATION) AND ACTIONS OF ANY KIND BY REASON OF INJURY TO OR DEATH OF ANY PERSON, OR DAMAGE TO OR LOSS OF PROPERTY ARISING FROM TO THE EXTENT CAUSED BY DEVELOPER'S BREACH OF ANY OF THE TERMS OR CONDITIONS OF THIS AGREEMENT, OR BY REASON OF ANY NEGLIGENT ACT OR OMISSION ON THE PART OF DEVELOPER, ITS OFFICERS, DIRECTORS, SERVANTS, AGENTS, EMPLOYEES, REPRESENTATIVES, CONTRACTORS, SUB-CONTRACTOR(S), LICENSEES, IN THE PERFORMANCE OF THIS AGREEMENT (EXCEPT WHEN SUCH LIABILITY, CLAIMS, SUITS, COSTS, INJURIES, DEATHS OR DAMAGES ARISE DIRECTLY FROM OR ARE ATTRIBUTED TO THE NEGLIGENCE, SOLE NEGLIGENCE, GROSS NEGLIGENCE, OR WILLFUL ACT OF THE CITY REPRESENTATIVES). NOTWITHSTANDING THE FOREGOING, IN THE EVENT OF JOINT OR CONCURRENT NEGLIGENCE OF BOTH THE CITY REPRESENTATIVES AND DEVELOPER, THE RESPONSIBILITY, IF ANY, SHALL BE APPORTIONED COMPARATIVELY AMONG THOSE PARTIES IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT, HOWEVER, WAIVING ANY GOVERNMENTAL IMMUNITY AVAILABLE TO THE CITY AND BOARD REPRESENTATIVES AND WITHOUT WAIVING ANY DEFENSES OF THE PARTIES UNDER TEXAS LAW. THE PROVISIONS OF THIS SECTION ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND THEIR RESPECTIVE SUCCESSORS AND PERMITTED ASSIGNS AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY. THE DEVELOPER'S OBLIGATIONS UNDER THIS SECTION SHALL NOT BE LIMITED TO THE LIMITS OF COVERAGE OF INSURANCE MAINTAINED OR REQUIRED TO BE MAINTAINED BY DEVELOPER UNDER THIS AGREEMENT. THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

(b) DEVELOPER SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, OR INJURY OF ANY KIND OR CHARACTER TO ANY PERSON OR PROPERTY ARISING FROM THE ACTS OR OMISSIONS OF THE CITY OR BOARD ITS EMPLOYEES, OR CONTRACTORS PURSUANT TO THIS AGREEMENT. THE CITY HEREBY WAIVES ALL CLAIMS AGAINST DEVELOPER AND ITS DIRECTORS, OFFICERS, AGENTS, AND EMPLOYEES (COLLECTIVELY REFERRED TO AS THE "DEVELOPER REPRESENTATIVES") FOR DAMAGE TO ANY PROPERTY OR INJURY TO, OR DEATH OF, ANY PERSON ARISING AT ANY TIME AND FROM ANY CAUSE (OTHER THAN THE NEGLIGENCE, SOLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL ACT OF THE DEVELOPER REPRESENTATIVES) ARISING FROM THE ACTS OR OMISSIONS OF THE CITY OR BOARD, ITS EMPLOYEES OR CONTRACTORS PURSUANT TO THIS AGREEMENT. TO THE EXTENT PERMITTED BY LAW, NOTWITHSTANDING THE FOREGOING, IN THE EVENT OF

JOINT OR CONCURRENT NEGLIGENCE OF BOTH THE DEVELOPER REPRESENTATIVES, BOARD, AND CITY, THE RESPONSIBILITY, IF ANY, SHALL BE APPORTIONED COMPARATIVELY AMONG THOSE PARTIES IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT WAIVING ANY DEFENSES OR GOVERNMENTAL IMMUNITY OF THE PARTIES THAT ARE APPLICABLE UNDER TEXAS LAW. THE PROVISIONS OF THIS SECTION ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND THEIR RESPECTIVE SUCCESSORS AND PERMITTED ASSIGNS AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY. THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE IX
CONSTRUCTION OF PID PUBLIC IMPROVEMENTS

9.01. Designation of Construction Manager, Construction Engineers.

(a) Prior to construction of any PID Public Improvements, Developer shall make, or cause to be made, application for any necessary permits and approvals required by City and any applicable Governmental Authority to be issued for the construction of the PID Public Improvements and shall obligate each general contractor, architect, and consultant who work on the Public Improvements to obtain all applicable permits, licenses or approvals as required by Applicable Law. The Developer shall require or cause the design, inspection and supervision of the construction of the PID Public Improvements to be undertaken in accordance with City Regulations.

(b) The Developer shall design and construct or cause the design and construction of the PID Public Improvements as identified in **Exhibit** .

(c) Developer shall comply, or shall require its contractors to comply, with all local and state laws and regulations, including the City Regulations regarding the design and construction of the PID Public Improvements applicable to similar facilities constructed by City, including, but not limited to, the requirement for payment, performance and two-year maintenance bonds for the PID Public Improvements as set forth below.

(d) Within 45 days of the Completion of Construction of a PID Public Improvement or a phase of the PID Public Improvements, Developer shall provide City with a final cost summary of all PID Public Improvements incurred and paid associated with the construction of that portion of the PID Public Improvements and provide proof that all amounts owing to general contractors have been paid in full evidenced by "all bills paid" affidavits and final unconditional lien releases executed by Developer or its general contractors with regard to that portion of the PID Public Improvements.

(e) Developer agrees to require general contractors and/or subcontractors constructing the PID Public Improvements to provide payment, performance and two-year maintenance bonds in forms reasonably satisfactory to the City. The same requirement shall apply to Developer if

Developer performs the role of general contractor. Any surety company through which a bond is written shall be a surety company duly authorized to do business in the State of Texas, provided that the City may reasonably reject any surety company regardless of such company's authorization to do business in Texas. Evidence of payment and performance bonds shall be delivered to the City prior to work being performed on any such PID Public Improvements.

(f) Unless otherwise approved in writing by the City, all PID Public Improvements shall be constructed and dedicated in accordance with the City Regulations and Applicable Law.

(g) Within 45 days of Completion of Construction, the Developer shall dedicate or convey by final plat or separate instrument, without cost to the City and in accordance with Applicable Law, all property rights (which may be an easement) necessary for the construction, operation, and maintenance of the road, water, drainage, and sewer PID Public Improvements, at the Completion of Construction of the PID Public Improvements.

9.02. Construction Agreements.

(a) The Developer shall enter into contracts with general contractors and/or subcontractors for construction of the PID Public Improvements to be let in the name of the Developer (the "Construction Agreements"). The Developer's engineers shall prepare and provide, or cause the preparation and provision of all contract specifications and necessary related documents, and Developer shall provide all construction documents for the PID Public Improvements and shall acknowledge that the City has no obligations and liabilities thereunder. The Developer shall include a provision in the construction documents for the PID Public Improvements that the general contractor(s) will indemnify, defend, and save harmless the City against any costs or liabilities thereunder in the same manner provided by Section 8.06 "INDEMNIFICATION" of this Agreement. The Developer or its designee shall administer the Construction Agreements, and the PID Public Improvement Project Costs, which are estimated on **Exhibit _____**, shall be paid by the Developer or caused to be paid by the Developer.

(b) In addition to Section 9.02(a) above the following requirements apply to Construction Agreements for Public Improvements:

(i) Plans and specifications shall comply with all Applicable Law and City Regulations, and shall be in general conformity to the Concept Plan. All Plans and Specifications shall be reviewed and approved by the City prior to the issuance of permits. The City shall have ten (10) business days from its receipt of the first submittal of the Plans and Specifications that are fully compliant with all City Regulations in the City's discretion, to approve or deny the Plans and Specifications or to provide comments to the submitter. If any approved Plans and Specifications are amended or supplemented, the City shall have ten (10) business days from its receipt of such amended or supplemented Plans and Specifications that are fully compliant with all City Regulations, to approve or deny the Plans and Specification or provide comments back to the submitter. Any written City approval or denial must be based on compliance with applicable City Regulations or Applicable Law; and

(ii) Each Construction Agreement shall provide that the general contractor is an independent contractor, independent of and not the agent of the City.

(c) City's Role. City shall have no responsibility for the cost of planning, design, engineering construction, or furnishing/equipping the PID Public Improvements necessary to achieve Completion of Construction of the PID Public Improvements.

9.03. Project Scope Verification. The Developer will from time to time, as reasonably requested by the City, verify to the City that the PID Public Improvements are being constructed in accordance with the Plans and Specifications approved by the City. To the extent the City has concerns about such verification that cannot be answered by the Developer, to the City's reasonable satisfaction, the Developer will cause the appropriate architect, engineer or general contractor to consult with the Developer and the City regarding such concerns.

9.04. By performing the functions described in this Article, the City shall not, and shall not be deemed to, assume the obligations or responsibilities of the Developer, whose obligations under this Agreement and under Applicable Law shall not be affected by the City's exercise of the governmental functions described in this Article. The City shall review Plans and Specifications for compliance with Applicable Law, but the City does not make any representation or warranty concerning the appropriateness of any such Plans and Specifications for any purpose. The City's approval of (or failure to disapprove) any such Plans and Specifications, including the site plan, submitted with such Plans and Specifications and any revisions thereto, shall not render the City liable for same. The City may not revoke any approvals granted to Plans and Specifications, or unilaterally require changes to approved Plans and Specifications.

9.05. Additional Requirements. In connection with the design and construction of the PID Public Improvements, the Developer shall undertake the following responsibilities:

(a) The Developer shall provide to the City electronic copies of the Plans and Specifications for the PID Public Improvements (including revisions) as such Plans and Specifications are currently in existence and as completed after the date hereof and shall provide the City one complete set of record drawings (in electronic format) for the PID Public Improvements, in accordance with Applicable Law;

(b) In accordance with the requirements between the Developer and the City with regard to the development and construction of the PID Public Improvements, the Developer or such person selected by and contracting with the Developer shall provide the City with a copy of the detailed construction schedule outlining the major items of work of each general contractor, and any revisions to such schedule;

(c) The Developer shall provide construction documents, including the Plans and Specifications to the City, signed and sealed by one or more registered professional architects or engineers licensed in the State of Texas at the time the construction documents are submitted to the City for approval;

(d) The Developer, its general contractor, if any, and the City shall provide each party with reasonable advance notice of any scheduled construction meetings as set forth in the construction contracts for the PID Public Improvements, and shall permit the City to attend and observe such meetings as the City so chooses in order to monitor the progress of the Development, and may at its discretion provide City notice of meetings not set forth in the construction contracts;

(e) The Developer or any general contractor shall comply with, and shall require that its agents and subcontractors comply with, all Applicable Law regarding the use, removal, storage, transportation, disposal and remediation of hazardous materials;

(f) The Developer or any general contractor shall notify and obtain the City's approval for all field changes that directly result in material changes to a portion of the Plans and Specifications for the PID Public Improvements that describe the connection of such PID Public Improvements with City streets, storm sewers and utilities;

(g) Upon reasonable notice from the City, the Developer shall or shall cause any general contractor to promptly repair, restore or correct, on a commercially reasonable basis, all damage caused by such general contractor or its subcontractors to property or facilities of the City during construction of the PID Public Improvements and to reimburse the City for reasonable out-of-pocket costs actually incurred by the City that are directly related to the City's necessary emergency repairs of such damage;

(h) Upon reasonable notice from the City, the Developer shall promptly cause the correction of defective work and shall cause such work to be corrected in accordance with the construction contracts for the PID Public Improvements and with City Regulations;

(i) If Developer's general contractors, subcontractors, architect, engineers performs any soils, construction and materials testing during construction of the PID Public Improvements, the Developer shall make available to the City copies of the results of all such tests;

(j) If the Developer's general contractors, subcontractors, architects, or engineers foregoing entities or persons shall fail in a material respect to perform any of the applicable obligations described in Section 9.09, the Developer shall use its good faith efforts to enforce such obligations against such entities or persons, or the Developer may cure any material failure of performance as provided herein;

(k) The Developer shall provide to the City any other information or documentation or services required by City Regulations with regard to the design and construction of the PID Public Improvements; and

(l) The Developer shall allow the City Representative to conduct a reasonable pre-final and final inspection of the PID Public Improvements. Upon acceptance by the City of the PID Public Improvements, the PID shall become responsible for the maintenance of the PID Public Improvements and making any bond or warranty claim, if applicable, with such acceptance not to be unreasonably withheld.

9.06. Revisions to Scope and Cost of PID Public Improvements. The PID Public Improvement Project Costs, as set forth in **Exhibit** , may be modified or amended from time to time upon the request of Developer and the approval of the City Representative, provided that the total cost of the PID Public Improvements funded shall not exceed such amounts as set forth in this Agreement or in the SAP, as applicable without an amendment to this Agreement or further changes to the SAP, as applicable. Should the PID Public Improvements be amended by the City Council at the request of Developer, the City Representative shall be authorized to make, and shall make corresponding changes to the applicable exhibits attached hereto and shall keep official record of such amendments.

9.07. City Police Powers. The Developer recognizes the authority of the City pursuant to the Texas Constitution together with the City's charter and ordinances to exercise its police powers in accordance with Applicable Law to protect the public health, safety, and welfare. The City retains its police powers over the Developer's or its general contractor's construction activities on or at the Property, and the Developer recognizes the City's authority to take appropriate enforcement action in accordance with Applicable Law to provide such protection. No lawful action taken by the City pursuant to these police powers shall subject the City to any liability under this Agreement, including without limitation liability for costs incurred by any general contractor or the Developer, and as between the Developer and the City, any such costs shall be the sole responsibility of the Developer and any of its general contractors.

9.08. Liens. Developer shall not create nor allow or permit any liens, encumbrances, or charges of any kind whatsoever against the PID Public Improvements arising from any work performed by any contractor by or on behalf of the Developer. The Developer shall not permit any claim of lien made by any mechanic, materialman, laborer, or other similar liens to stand against the PID Public Improvements for work or materials furnished to the Developer in connection with any construction, improvements, renovation, maintenance or repair thereof made by the Developer or any contractor, agent or representative of the Developer. In order to comply with this Section, the Developer shall cause any such claim of lien to be fully discharged prior to the date of dedication and acceptance of the applicable PID Public Improvement by the City, and may provide proof thereof to the City through final unconditional lien waivers, recorded release of liens, or other bond guarantees. The City shall have no obligation to accept the dedication of any PID Public Improvements that are encumbered by a lien or any other cloud on title. This Section 9.08 is not intended to limit any lien or deed of trust relating to Developer's lending institution providing financing for the Development.

9.09. City Consents. Any consent or approval by or on behalf of the City required in connection with the design, construction, improvement or replacement of the PID Public Improvements or otherwise under this Agreement shall be conducted in a timely and expeditious manner with due regard to the cost to the Developer associated with delay.

9.10. Right of the City to Make Inspection.

(a) At any time during the construction of the PID Public Improvements, the City shall have the right to enter the Property for the purpose of inspection of the progress of construction on the PID Public Improvements; provided, however, the City Representative shall comply with

reasonable restrictions generally applicable to all visitors to the Development that are imposed by the Developer or its general contractor or subcontractors.

(b) Inspection of the construction of all PID Public Improvements shall be by the City Representative. The Developer shall pay the inspection fee which may be included as a PID Public Improvement Project Cost. Such inspection fee is subject to Section 4.07.

ARTICLE X
GENERAL PROVISIONS

10.01. Notices. Any notice, communication, or disbursement required to be given or made hereunder shall be in writing and shall be given or made by hand delivery, overnight courier, electronic mail, or by United States mail, certified or registered mail, return receipt requested, postage prepaid. The Parties are permitted to send an additional confirming copy by e-mail or at such other addresses as may be specified in writing by any Party hereto to the other Party hereto. Each notice which shall be mailed or delivered in the manner described above shall be deemed sufficiently given, served, sent and received for all purpose at such time as it is received by the addressee (with return receipt, the delivery receipt or the affidavit of messenger being deemed conclusive evidence of such receipt) at the following addresses:

To the City:

City of Mansfield
1200 E. Broad Street
Mansfield, TX 75160
Attn: Joe Smolinski, City Manager

With a copy to:

Taylor, Olson, Adkins, Sralla & Elam, LLP
6000 Western Place, Suite 200
Fort Worth, Texas 76107
Attn: Dean Roggia

To the Board:

Board of Directors of TIRZ #4
1200 E. Broad Street
Mansfield, TX 75160
Attn: Joe Smolinski, City Manager

To Arcadia:

_____
_____
_____
_____

With copy to:

William S. Dahlstrom, FAICP, JD
Jackson Walker, L.L.P.
2323 Ross Avenue, 6th Floor
Dallas, Texas 75201

10.02. Mutual Assistance. The Parties shall 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.

10.03. Assignment.

(a) This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties. The rights and obligations of this Agreement, or the rights and obligations of this Agreement as to any Phase of the Development or any portion of the PID Public Improvements may be assigned to any Affiliate of Developer without the prior written consent of the City. The obligations, requirements or covenants to the development of the Property, including construction of the PID Public Improvements shall not be assigned to any non-Affiliate without the prior written consent of the City Council, which consent shall not be unreasonably withheld if the assignee demonstrates the financial ability to perform in the reasonable judgment of the City Council. Each assignment shall be in writing executed by Developer and the assignee and shall obligate the assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title or interests being assigned. No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment unless the City approves the release in writing. The Developer shall maintain written records of all assignments made by Developer to Assignee, including a copy of each executed assignment and the Assignee's notice information as required by this Agreement, and, upon written request from the City, any Party or Assignee, shall provide a copy of such records to the requesting person or entity, and this obligation shall survive the assigning Party's sale, assignment, transfer or other conveyance of any interest in this Agreement or the Property.

(b) The Developer and assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of (a) their respective lenders without the consent of, but with prompt written notice to, the City. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the City has been given a copy of the

documents creating the lender's interest, including notice information for the lender, then that lender shall have the right, but not the obligation, to cure any default under this Agreement within thirty (30) days written notice to the lender. A lender is not a party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Notwithstanding the foregoing, however, this Agreement shall continue to bind the Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor owner through a lender of any portion of the Property shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured. The City shall not be required to make partial payments to more than two parties as a result of an assignment and shall not execute any consent or make any representations with respect thereto.

10.04. Table of Contents; Titles and Headings. The titles of the articles, and the headings of the sections of this Agreement are solely for convenience of reference, are not a part of this Agreement, and shall not be deemed to affect the meaning, construction, or effect of any of its provisions.

10.05. Entire Agreement; Amendment. This Agreement is the entire agreement between the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement between the Parties that in any manner relates to the subject matter of this Agreement. This Agreement may only be amended by a written agreement executed by all Parties.

10.06. Time. In computing the number of days for purposes of this Agreement, all days will be counted, including Saturdays, Sundays, and legal holidays; however, if the final day of any time period falls on a Saturday, Sunday, or legal holiday, then the final day will be deemed to be the next day that is not a Saturday, Sunday, or legal holiday.

10.07. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which will together constitute the same instrument. A signature transmitted by facsimile or e-mail transmission shall be deemed to be an original for all purposes.

10.08. Severability. If any provision of this Agreement is illegal, invalid, or unenforceable, under present or future laws, it is the intention of the Parties that the remainder of this Agreement not be affected and, in lieu of each illegal, invalid, or unenforceable provision, a provision be added to this Agreement which is legal, valid, and enforceable and is as similar in terms to the illegal, invalid, or enforceable provision as is possible.

10.09. No Waiver. Except as otherwise provided herein, any failure by a Party to insist upon strict performance by the other Party of any material provision of this Agreement will not be deemed a waiver or of any other provision, and such Party may at any time thereafter insist upon strict performance of any and all of the provisions of this Agreement.

10.10. No Third-Party Beneficiaries. The City and the Developer intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any third-party beneficiary, or any individual or entity other than the City, the Developer or assignees of such Parties.

10.11. No Joint Venture. Nothing contained in this Agreement or any other agreement between the Parties is intended by the Parties to create a partnership or joint venture between or among the Developer and the City, and any implication to the contrary is hereby expressly disavowed. It is understood and agreed that this Agreement does not create a joint enterprise, nor does it appoint either Party as an agent of the other for any purpose whatsoever. Neither Party shall in any way assume any of the liability of the other for acts of the other or obligations of the other. Each Party shall be responsible for any and all suits, demands, costs, or actions proximately resulting from its own individual acts or omissions.

10.12. Independence of Action. It is understood and agreed by and among the Parties that in the design, construction and development of the PID Public Improvements and any of the related improvements described herein, and in the Parties' satisfaction of the terms and conditions of this Agreement, that each Party is acting independently, and the City assumes no responsibility or liability to any third-party in connection to the Developer's obligations hereunder.

10.13. Limited Recourse. No officer, director, employee, agent, attorney or representative of the Developer shall be deemed to be a Party to this Agreement or shall be liable for any of the contractual obligations created hereunder. No elected official of the City and no agent, attorney or representative of the City shall be deemed to be a Party to this Agreement or shall be liable for any of the contractual obligations created hereunder.

10.14. Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

10.15. No Consent to Third-Party Financing. The City do not and shall not consent to nor participate in any way in any third-party financing based upon the Developer's assignment of its right to receive funds pursuant to this Agreement or any Assessment Payment/Reimbursement Agreement.

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

10.17. No Acceleration. All amounts due pursuant to this Agreement and any remedies under this Agreement are not subject to acceleration.

10.18. Ethics Disclosure. The Developer represents that it has completed a TEC form 1295 ("Form 1295") generated by the TEC's electronic filing application in accordance with the provisions of Texas Government Code 2252.908 and the rules promulgated by the TEC. The Parties agree that, with the exception of the information identifying the City and the contract identification number, the City is not responsible for the information contained in the Form 1295. The information

contained in the Form 1295 has been provided solely by Developer and the City has not verified such information.

10.19. Undocumented Workers. The Developer covenants and certifies that it does not and will not knowingly employ an undocumented worker as that term is defined by Section 2264.001(4) of the Texas Government Code. In accordance with Section 2264.052 of the Texas Government Code, if Developer is convicted of a violation under 8 U.S.C. Section 1324a (f), Developer shall repay to the City the full amount of all payments made under this Agreement, plus five percent (5%) interest per annum from the date such payment was made until the date of full repayment. Repayment shall be paid within one hundred twenty (120) days after the date Developer receives a notice of violation from the City.

10.20. Recording Fees. Any fees associated with the recording of documents in the real property records of Ellis County in order to give notice of the property owners association actions, covenants, or restrictions, or notice of Assessments, shall be paid by the Developer. Ongoing recording in the real property records of Ellis County of updates to the SAP and other PID notices shall be paid as an administrative expense of the PID.

10.21. Public Information. Notwithstanding any other provision to the contrary in this Agreement, all information, documents, and communications relating to this Agreement may be subject to the Texas Public Information Act and any opinion of the Texas Attorney General or a court of competent jurisdiction relating to the Texas Public Information Act. The requirements of Subchapter J, Chapter 552, Government Code, may apply to this Agreement and each Party agrees that this Agreement may be terminated if a Party knowingly or intentionally fails to comply with a requirement of Subchapter J, if applicable. The City shall submit to the comptroller the information as required by Texas Local Gov't Code Sec. 380.004, and any other information the comptroller considers necessary to operate and update the database described by Section 403.0246, Government Code. Upon the City's or Board's request, Developer and its Affiliates agree to provide the City access to contract documents, invoices, receipts, records, and reports to verify Developer's or the Affiliates' compliance with this Agreement.

10.22. Conflict. In the event of any conflict between this Agreement and any Assessment Payment/Reimbursement Agreement authorized under this Agreement, this Agreement shall control, except that in all cases, Applicable Law shall control.

10.23. Performance by Affiliate. For purposes of this agreement performance by an affiliate of Developer or a person or entity with whom Developer contracts shall be deemed to be performance by Developer.

10.24. Estoppel Certificates. From time to time upon written request of the Developer or any future owner, and upon the payment of a $100.00 fee to the City, the City Manager, or his/her designee will, in his official capacity and to his reasonable knowledge and belief, and without

waiving any claim, providing any warranty, or promising to indemnify, execute a written estoppel certificate identifying any Developer obligations under this Agreement that are in default.

10.25. Time of the Essence. The Parties agree that with respect to the performance of the obligations of each, including all development related submissions and reviews, time is of the essence. The requirement for a Traffic Impact Analysis is waived for all phases.

10.26. Lighting. All public lighting along public access easements within open spaces and rights-of-way shall be installed, maintained and operated by the City, or the franchise utility provider, in accordance with the existing City franchise agreement with utility providers at no expense to the Developer, Developer Affiliate, or HOA.

10.27. Excess Fill. Each Party will endeavor to work in good faith to mutually agree to offer clean excess fill for use from the other's development activities within the District. This will include spoils resulting from civil and open space improvements as well as the preparation of building pads and parking lots. Topsoil "strippings" and organic material will be kept separate from fill intended to be placed under roads, parking lots, and buildings. he receiving party is responsible to test the material prior to delivery and for the final placement of the material per city approved grading plans and specifications.

10.28. Joint Cooperation; Access for Planning and Development. During the planning, design, development and construction of the Public Improvements, the Parties agree to cooperate and coordinate with each other, and to assign appropriate, qualified personnel to this Development. The City staff will make reasonable efforts to accommodate urgent or emergency requests during construction. In order to facilitate a timely review process, the Developer shall use diligent efforts to cause the architect, engineer and other design professionals to attend City meetings if requested by the City.

10.29. Rough Proportionality.

(i) The Parties agree that all conveyances, dedications, construction costs and other payments, if any, made by the Developer related to the PID Public Improvements are roughly proportional to the need for such improvements created by the development of the Property.

(ii) The Developer further acknowledges and agrees that all prerequisites to such a determination of rough proportionality have been met, and that any costs incurred relative to the conveyance, dedication, construction costs and other payments, if any, for the PID Public Improvements are related both in nature and extent to the impact of the Development. The Developer waives and releases any and all claims against the City related to rough proportionality and individual determination requirements mandated by Section 212.904, Texas Local Gov't Code, or the Texas or U.S. Constitutions, but only as those claims relate to any theory of rough proportionality.

10.30. Governing Law. The Agreement shall be governed by the laws of the State of Texas without regard to any choice of law rules; and venue for any action concerning this Agreement

shall be in the State District Court of Tarrant County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

10.31. Anti-Boycott Verification. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

10.32. Iran, Sudan and Foreign Terrorist Organizations. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

10.33. Petroleum. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies" shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. §230.133(f), and exists to make a profit.

10.34. Firearms. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the term of this Agreement against a firearm entity or firearm trade association. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, 'discriminate against a firearm entity or firearm trade association' (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association. As used in the foregoing verification, (b) 'firearm entity' means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (c) 'firearm trade association' means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. §230.133(f), and exists to make a profit.

[SIGNATURES ON FOLLOWING PAGE]

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CITY OF MANSFIELD

By: _____
Name: _____
Title: City Manager

ATTEST:

_____
City Secretary

BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER FOUR,

CITY OF MANSFIELD

_____
Chairman

Date: _____

ARCADIA REALTY CORP.
a _____

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
COUNTY OF _____ §

This instrument was acknowledged before me on this ___ day of _____, 2024, by _____, _____ of Arcadia, a _____ _____, on behalf of said corporation.

_____
Notary Public in and for the State of Texas

[SEAL]

EXHIBIT A

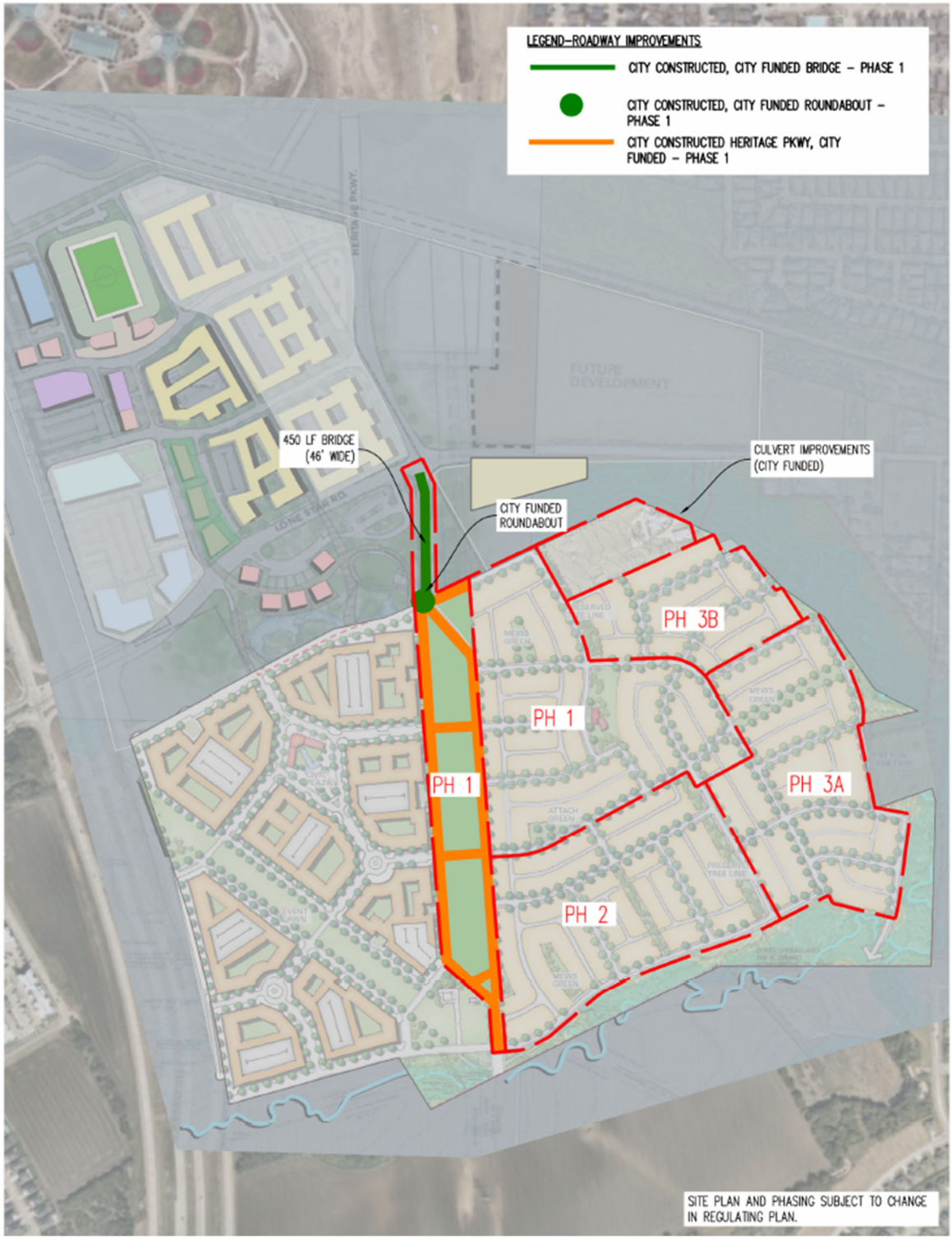
THE PROPERTY

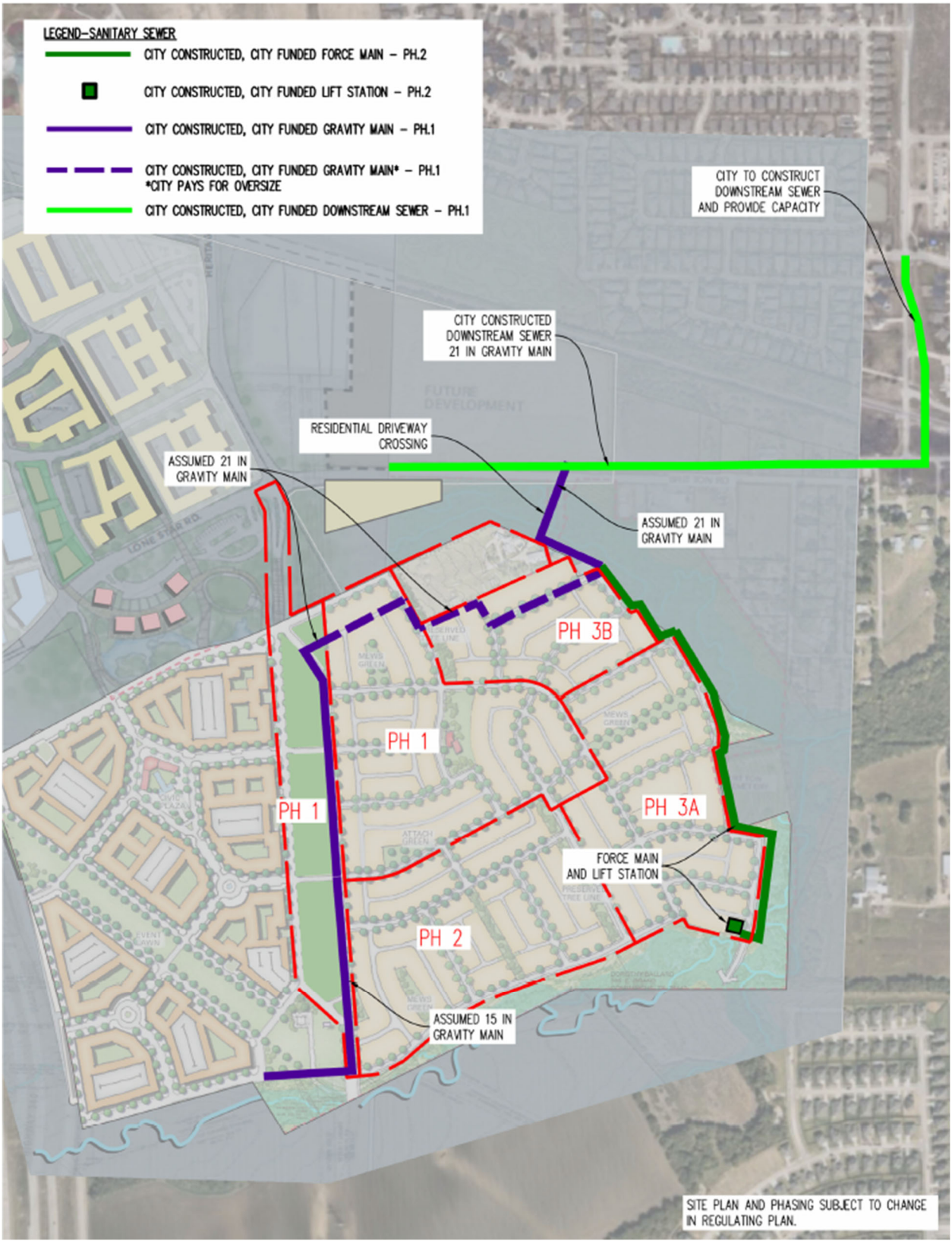
EXHIBIT B

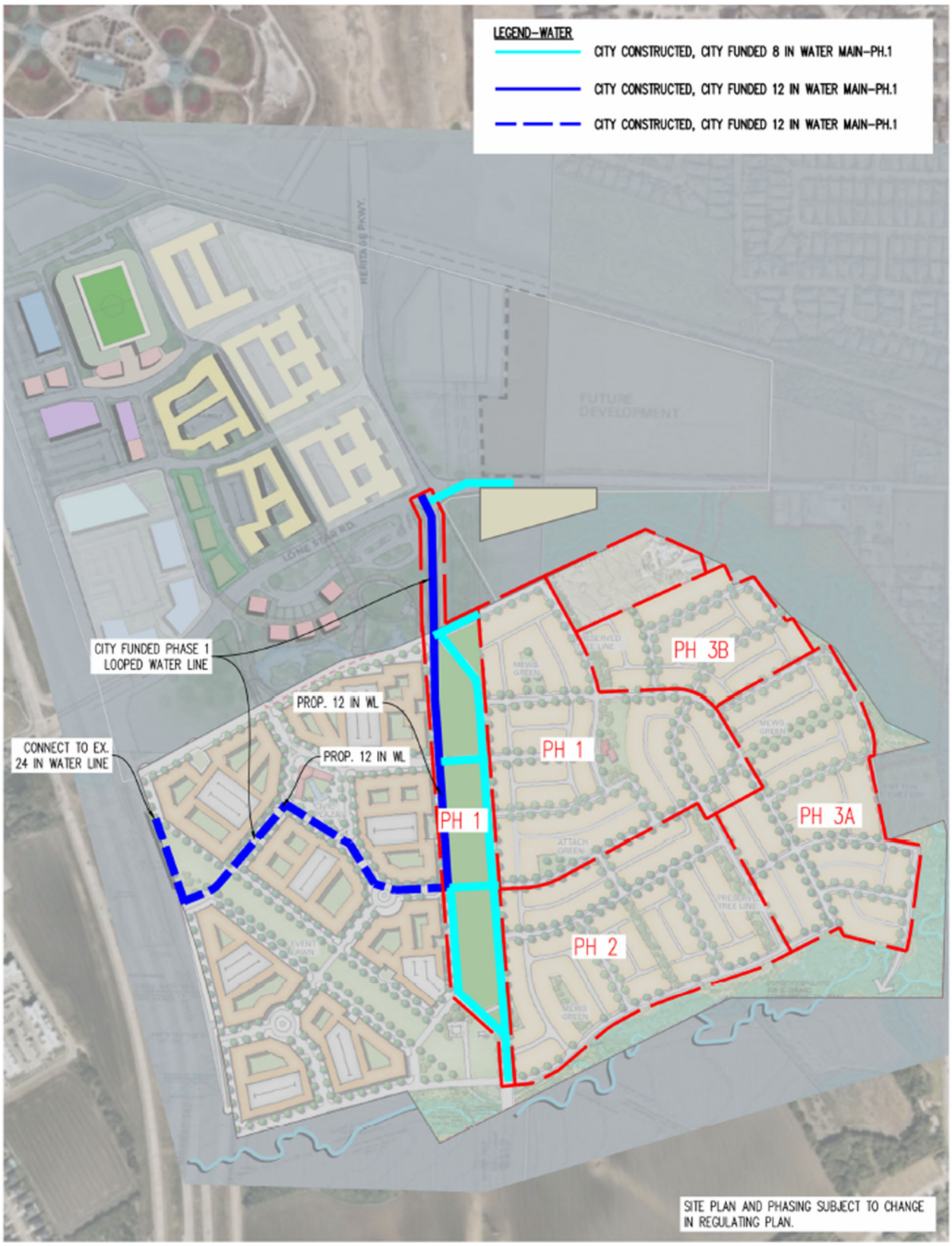
CONCEPT PLAN

EXHIBIT C

CITY-FUNDED OFF-SITE PUBLIC IMPROVEMENTS


LEGEND–ROADWAY IMPROVEMENTS
CITY CONSTRUCTED, CITY FUNDED BRIDGE – PHASE 1
CITY CONSTRUCTED, CITY FUNDED ROUNDABOUT – PHASE 1
CITY CONSTRUCTED HERITAGE PKWY, CITY FUNDED – PHASE 1
450 LF BRIDGE (46' WIDE)
CITY FUNDED ROUNDABOUT
CULVERT IMPROVEMENTS (CITY FUNDED)
PH 3B
PH 1
PH 1
PH 3A
PH 2
SITE PLAN AND PHASING SUBJECT TO CHANGE IN REGULATING PLAN.


LEGEND–SANITARY SEWER
CITY CONSTRUCTED, CITY FUNDED FORCE MAIN – PH.2
CITY CONSTRUCTED, CITY FUNDED LIFT STATION – PH.2
CITY CONSTRUCTED, CITY FUNDED GRAVITY MAIN – PH.1
CITY CONSTRUCTED, CITY FUNDED GRAVITY MAIN* – PH.1
*CITY PAYS FOR OVERSIZE
CITY CONSTRUCTED, CITY FUNDED DOWNSTREAM SEWER – PH.1
CITY TO CONSTRUCT DOWNSTREAM SEWER AND PROVIDE CAPACITY
CITY CONSTRUCTED DOWNSTREAM SEWER 21 IN GRAVITY MAIN
RESIDENTIAL DRIVEWAY CROSSING
ASSUMED 21 IN GRAVITY MAIN
ASSUMED 21 IN GRAVITY MAIN
PH 3B
PH 1
PH 1
PH 3A
FORCE MAIN AND LIFT STATION
PH 2
ASSUMED 15 IN GRAVITY MAIN
SITE PLAN AND PHASING SUBJECT TO CHANGE IN REGULATING PLAN.


LEGEND-WATER
CITY CONSTRUCTED, CITY FUNDED 8 IN WATER MAIN-PH.1
CITY CONSTRUCTED, CITY FUNDED 12 IN WATER MAIN-PH.1
CITY CONSTRUCTED, CITY FUNDED 12 IN WATER MAIN-PH.1
HERITAGE PKWY.
LONE STAR RD.
FUTURE DEVELOPMENT
CITY FUNDED PHASE 1 LOOPED WATER LINE
PROP. 12 IN WL
PROP. 12 IN WL
CONNECT TO EX. 24 IN WATER LINE
PH 1
PH 1
PH 2
PH 3A
PH 3B
SITE PLAN AND PHASING SUBJECT TO CHANGE IN REGULATING PLAN.


LEGEND–STORMWATER
CITY CONSTRUCTED, CITY FUNDED STORM MAIN–PH.1
HERITAGE PKWY.
LONE STAR BLD.
FUTURE DEVELOPMENT
PROP. STORM MAIN
PH 3B
PH 1
PH 1
PH 3A
PH 2
PROP. STORM MAIN
SITE PLAN AND PHASING SUBJECT TO CHANGE IN REGULATING PLAN.


LEGEND–OPEN SPACE IMPROVEMENTS
CITY CONSTRUCTED, CITY FUNDED OPEN SPACE PROGRAM TO BE DETERMINED
CITY CONSTRUCTED, CITY FUNDED CITY FUNDED OPEN SPACE EDGE IMPROVEMENTS INCLUDING SIDEWALKS, STREET TREES, IRRIGATION, GRASS, AND BENCHES
EMERALD NECKLACE OPEN SPACE
EMERALD NECKLACE OPEN SPACE
HERITAGE PARKWAY OPEN SPACE
PH 1
PH 1
PH 3A
PH 2
EMERALD NECKLACE OPEN SPACE
SITE PLAN AND PHASING SUBJECT TO CHANGE IN REGULATING PLAN.

EXHIBIT D

THE DISTRICT

EXHIBIT E

EMERALD NECKLACE ANE HERITAGE PARKWAY