

**DEVELOPMENT AGREEMENT
FOR PUBLIC IMPROVEMENTS TO PROPERTY WITHIN
REINVESTMENT ZONE NUMBER ONE, CITY OF MANSFIELD**

THIS DEVELOPMENT AGREEMENT ("Agreement") is entered into by and between the City of Mansfield, a Texas municipal corporation of Tarrant, Johnson and Ellis Counties, Texas ("City"), the Board of Directors of the Tax Increment Financing Reinvestment Zone Number One, City of Mansfield, Texas ("Board"), and Cannon Hospitality, LLC ("Owner").

WITNESSETH:

WHEREAS, the City recognizes the importance of its continued role in local economic development; and

WHEREAS, in accordance with the provisions of the Tax Increment Financing Act, V.T.C.A. Tax Code, Chapter 311 (the "Act"), in December 2006, the Mansfield City Council approved Ordinance No. 1608, creating, establishing, and designating "Tax Increment Financing Reinvestment Zone Number One, City of Mansfield" (hereinafter called the "TIF District" or "District"); and

WHEREAS, the City Council adopted Ordinance No. 2300-23 on May 8, 2023, amending the boundaries and the Project Plan and Financing Plan (hereinafter defined) for the District; and

WHEREAS, the Owner owns certain real property situated within the TIF District and intends to develop their respective properties for use as a high-quality hotel development together with ancillary areas and improvements to be known as the Hilton Garden Inn; and

WHEREAS, the Act authorizes the expenditure of funds derived within a reinvestment zone, whether from bond proceeds or other funds, for the payment of expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by a municipality consistent with the project plan of the reinvestment zone, which expenditures and monetary obligations constitute project costs, as defined in the Act; and

WHEREAS, the Board authorized the execution of this Agreement, for the construction of Public Improvements in accordance with the approved Project Plan and Financing Plan, and authorizing reimbursement to the Owner from the Tax Increment Fund for the construction of the Public Improvements under the conditions set forth herein; and

WHEREAS, pursuant to City Resolution No. RE-4205-24, the City Council authorized the execution of this Agreement, for the construction of the Public Improvements to facilitate development of the Properties in accordance with the approved Project Plan and Financing Plan, and authorizing reimbursement to the Owner from the Tax Increment Fund for the construction of the Public Improvements under the conditions set forth herein; and

WHEREAS, the Public Improvements constructed within the TIF District boundaries, as set forth in this Agreement, are consistent with encouraging development of the TIF District in accordance with the purposes for its creation and are in compliance with the ordinance creating the TIF District adopted by the City and all applicable laws; and

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WHEREAS, the City and Board agree to reimburse funds advanced by the Owner for the cost of constructing the Public Improvements as contemplated herein and as contemplated by the Act and as is consistent with the Project Plan and Financing Plan; and

WHEREAS, the City is authorized by Article 52 of the Texas Constitution and Section 380.001 Texas Local Government Code to provide economic development grants to promote local economic development and stimulate business and commercial activities in the City; and

WHEREAS, the City Council has determined that hotel developments in urban settings stimulate commercial activity; and

WHEREAS, the City Council finds that the Project, as herein defined, will promote local economic development and stimulate commercial and business activity; and

WHEREAS, the City may enter into an agreement with the TIF Board to loan funds sufficient to pay the incentives set forth herein, under Chapter 380 of the Texas Local Government Code, with repayment to the City made as TIF revenues accrue; and

NOW, THEREFORE, in consideration of the mutual covenants and obligations herein, the parties agree as follows:

SECTION 1. AUTHORIZATION

The City Council finds and determines that this Agreement is authorized by Chapter 311 of the Texas Tax Code and by Section 380.001 of the Texas Local Government Code. The City Council hereby establishes a Program to stimulate commercial activity in the TIF District by bringing an urban hotel development to East Broad Street and South Cannon Drive and finds that this Agreement implements the Program.

SECTION 2. DEFINITIONS

In this Agreement, the following words shall have the meanings ascribed to them:

CONSTRUCTION COSTS means the costs of all hard construction, construction equipment charges, the costs of construction materials, contractor fees, and fees attributable to the construction of the Public Improvements. Construction Costs do not include any acquisition costs of the Property or marketing of the Project.

EFFECTIVE DATE means the date all parties have fully executed this Agreement.

EVENT OF BANKRUPTCY or INSOLVENCY means the dissolution or termination of a party's existence as a going business, insolvency, appointment of receiver for any part of such party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

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, (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: (a) natural phenomena, such as storms, floods, lightning and earthquakes; (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; (e) fires; (f) epidemics or pandemics where shut-down of residential construction or the manufacturing of supplies relating thereto has been ordered by a governmental authority; and (g) actions or omissions of a governmental authority (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 any applicable law or failure to comply with City regulations; provided, however, that under no circumstances shall Force Majeure include any of the following events: (g) economic hardship; (h) changes in market condition; (i) any strike or labor dispute involving the employees of the Company or any Affiliate of the Company, other than industry or nationwide strikes or labor disputes; (j) during construction, weather conditions which could reasonably be anticipated by experienced contractors operating the relevant location; (k) the occurrence of any manpower, material or equipment shortages except as set forth in (f) above; or (l) any delay, default or failure (financial or otherwise) of the general contractor or any subcontractor, vendor or supplier of the Company, or any construction contracts for the Project.

IMPOSITIONS mean all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, general and special, ordinary and extraordinary, foreseen and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Company or the Property, or any property or any business owned by Company or within the City.

PRIVATE IMPROVEMENTS means a high-quality, urban hotel development that has a Hilton Garden Inn flag or a flag that is approved equal by the City Council.

PROPERTY means the approximately 2.88 acre tract owned by Owner, upon which the Private Improvements will be constructed, as described in Exhibit "B", attached hereto and incorporated herein.

PUBLIC IMPROVEMENTS means the public infrastructure as described in Section 3.(B)(2); to be approved by City Engineer at a future date prior to draw request submittal.

PROJECT means the construction of the Public Improvements.

PROJECT PLAN AND FINANCING PLAN means the Tax Increment Financing Reinvestment Zone Project Plan and Financing Plan approved by Ordinance No. 2300-23 of the City of Mansfield.

SATISFACTORY EVIDENCE means sufficient evidence to establish the amount of expenditures and connect the expenditures to the construction of the Public Improvements and to establish how much of the expenditures are appropriately considered Construction Costs that are eligible for reimbursement.

SUBSTANTIAL COMPLETION or **SUBSTANTIALLY COMPLETE** means with regard to the Public Improvements the date the City issues a letter of acceptance, not to be unreasonably withheld, or temporary certificate of occupancy (or similar) for the Public Improvements.

TAX INCREMENT FUND means the Tax Increment Fund of Mansfield Tax Increment Financing Reinvestment Zone No. One.

TIF DISTRICT has the meaning as set forth in the recitals.

SECTION 3. PHASE I OWNER'S OBLIGATIONS

A. Generally. In conjunction with the long-term development plan for the TIF District, as described in the Project Plan and Financing Plan, the Owner agrees to design and construct the Public Improvements, and design and construct (or cause to be designed and constructed) the Private Improvements. The Public Improvements are located entirely within the limits of the City and within the TIF District and all Public Improvements shall be constructed within public property, public rights-of-way or easements.

B. Public Improvements.

1. Construction Plans; Construction Schedule; Surveying. The Owner shall submit to the City for approval complete construction plans for the Improvements within 90 days after the Effective Date of this Agreement. The construction plans shall be prepared by a professional engineer or architect licensed to practice in the State of Texas. The construction plans shall be in conformity with all state and local ordinances and regulations. The Owner shall pay all costs of engineering design and surveying for the Public Improvements directly to the provider, subject to reimbursement by the City in accordance with the terms of this Agreement.
2. Construction of Public Improvements. Construction of the Public Improvements shall commence no later than sixty (60) days after all necessary permits have been issued by the applicable governmental authority to begin construction of the Public Improvements and all such permits have been obtained by the Owner. The Owner shall construct and relocate the public infrastructure in accordance with all local, state, and federal laws, and which is to be approved by City Engineer at a future date prior to draw request submittal.
3. Inspection of Public Improvements. The City reserves the right to inspect the Public Improvements during construction and prior to declaring the Public Improvements as Substantially Complete.

C. Private Improvements. The Owner shall design and construct all of the Private Improvements prior to December 31st, 2025. The Private Improvements shall comprise a high-quality, urban hotel development in substantial conformance with Exhibit "A", which exhibit is attached hereto and incorporated herein, and in accordance with all federal, state, and local laws. For purposes of determining compliance with this paragraph, "substantial conformance" shall include, at a minimum, strict compliance with the Material Calculations detailed in Exhibit "A" and the Elevated Sign Standards in Exhibit "C", which exhibit is attached hereto and incorporated herein, for signage located on the front façade.

D. No Alteration of Development Regulations. This Agreement is not intended to and does not waive or alter any development requirement imposed by City ordinances, City development regulations, or other law, except as specifically stated in this Agreement.

E. Evidence of Expenditure of Cost of Construction for Public Improvements. The City shall reimburse Owner for the Construction Costs attributable to the construction of the Public Improvements, subject to the limitations and conditions in paragraph 4.B. below. Prior to receiving payment from the City for the Public Improvements pursuant to Section 4 of this Agreement, the Owner shall submit a draw request to the City with Satisfactory Evidence to substantiate the Construction Costs incurred.

F. Inspection. Subject only to the Owner's other contractual obligations and reasonable security, safety and insurance requirements, the City, its agents and employees shall have reasonable access to the Project during construction to inspect the Project to ensure that the construction of the Project is in accordance with this Agreement.

SECTION 4. PHASE I CITY PARTICIPATION

A. General. In consideration of the Owner's agreement to construct the Public Improvements and the Private Improvements, and subject to the Owner's compliance with its duties and obligations in this Agreement, the City agrees to reimburse the Owner for its Construction Costs for the Public Improvements up to the amount approved in this Agreement. Payments shall be ultimately funded by the TIF District, reimbursing the City's expenditure for payments to the Owner under this Agreement, except as otherwise noted.

B. Public Improvements Payment and Reimbursement Procedure. Upon receiving a draw request with a Certificate of Occupancy for the Private Improvements prior to or on April 30th, 2026, the City shall make payment of the amount of Construction Costs for the Public Improvements specified in the draw request within 30 days of receipt of such draw request and receipt of all paperwork necessary to confirm actual, eligible, and verified costs up to but not exceeding \$133,000.00. Any costs incurred by the Owner over this amount will not be reimbursed by the City and are the responsibility and the obligation of the Owner.

SECTION 5. TERM

The term of this Agreement shall begin on the Effective Date and shall terminate upon the earlier of the payment of all incentives due under this Agreement or May 30th, 2026, unless earlier terminated in accordance with Section 7 below.

SECTION 6. AUTHORITY; COMPLIANCE WITH LAW

A. The Owner hereby represents and warrants to the City that it has the full lawful right, power and authority to execute and deliver and perform the terms and obligations of this Agreement and that the execution and delivery of this Agreement has been duly authorized by all necessary action by the Owner and this Agreement constitutes the legal, valid and binding obligations of the Owner, and is enforceable in accordance with its terms and provisions.

B. Notwithstanding any other provision of this Agreement, the Owner shall comply with all federal and state laws and City ordinances in the development, construction, and operation of the Property, the Public Improvements, and the Private Improvements.

C. The City hereby represents and warrants to the Owner during the term of this Agreement that:

1. The City is a home rule Texas municipal corporation and has the power to

enter into this Agreement and take all actions required to authorize this Agreement and to carry out its obligations hereunder.

2. The City knows of no litigation, proceedings, initiative, referendum, investigation or threat of any of the same contesting the powers of the City or its officials with respect to this Agreement.
3. The City knows of no law, order, rule or regulation applicable to the City that would be contravened by, or conflict with, the execution and delivery of this Agreement and performance of the City's obligations hereunder.

SECTION 7. DEFAULT AND REMEDIES

A. Termination. This Agreement may be terminated upon any one or more of the following:

- (1) by mutual written agreement of the parties; or
- (2) upon written notice by any party, if another party defaults or breaches any of the other terms or conditions of this Agreement and such default or breach is not cured within thirty (30) days after written notice thereof; or
- (3) upon written notice by the City, if Owner suffers an Event of Bankruptcy or Insolvency prior to Substantial Completion of the Public Improvements; or
- (4) upon written notice by the City, if any Impositions owed to City become delinquent and such delinquency has not been cured within thirty (30) days after written notice thereof; or
- (5) upon written notice by any party if any subsequent federal or state legislation or any decision of a court of competent jurisdiction renders this Agreement invalid, illegal, or unenforceable.

B. Offset. The Owner shall not allow the ad valorem taxes owed to the City on any property owned by the Owner and located within the City to become delinquent beyond the last day ad valorem taxes can be paid without assessment of penalty. The City may at its option, and after delivering written notice to the Owner of its intent to do so, increase any amounts due and payable to the City under this Agreement to recover any delinquent debt (including taxes) lawfully due to City, regardless of whether or not the debt due to the City has been reduced to judgment by a court.

C. Repayment. In the event this Agreement is terminated by the City pursuant to Section 9.A.(2)-(4), the Owner shall immediately refund to the City all amounts paid to the Owner through grants under this Agreement within ninety (90) days of demand from the City, and the City shall have no further obligation to make any payments to the Owner under this Agreement. The Owner's obligation to refund amounts under this subsection shall survive the termination of this Agreement.

SECTION 8. BINDING AGREEMENT ASSIGNMENT

A. The terms and conditions of this Agreement are binding upon the successors and

assigns of the parties hereto. The provisions of this Agreement are hereby declared covenants running with the Property and are fully binding on the Owner and each and every subsequent owner of all or any portion of the Property and shall be binding on all successors, heirs, and assigns of the Owner which acquire any right, title, or interest in or to the Property, or any part thereof.

B. Any assignment of this Agreement must be in writing executed by the assignor and assignee, and shall not be permitted without the express written consent of the City Manager or his designee, not to be unreasonably withheld; provided that the assignment of this Agreement as may be necessary to a lender of the Owner in connection with the financing of the Public Improvements or the Private Improvements by the Owner shall be expressly permitted and no consent of the City to such assignment to a lender shall be required; and provided, further, that the assignment of this Agreement or a portion thereof by Owner in connection with the conveyance of any portion of the Property by the Owner to a person in which at least ninety percent (90%) of the equity of which is directly or indirectly owned by the Owner or the owner of the Owner, shall not require the consent of the City if: (i) the City is provided with notice of such assignment within fifteen (15) days of said assignment; and (ii) the transferee has agreed to assume applicable obligations under this Agreement with respect to the portion of the Property so conveyed. Any assignment shall be contingent upon the assignee's agreement to comply with the provisions of this Agreement.

SECTION 9. INDEMNIFICATION

A. CITY AND THE 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 OWNER, OR THEIR CONTRACTORS PURSUANT TO THIS AGREEMENT. THE OWNER HEREBY WAIVES ALL CLAIMS AGAINST CITY AND THE BOARD, THEIR 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 SOLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL ACT OF THE CITY REPRESENTATIVES) ARISING FROM THE ACTS OR OMISSIONS OF THE OWNER, OR THEIR CONTRACTORS PURSUANT TO THIS AGREEMENT. THE OWNER DOES HEREBY INDEMNIFY 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 THE OWNER'S BREACH OF ANY OF THE TERMS AND CONDITIONS OF THIS AGREEMENT, OR BY REASON OF ANY ACT OR OMISSION ON THE PART OF THE OWNER, OR THEIR OFFICERS, DIRECTORS, SERVANTS, AGENTS, EMPLOYEES, REPRESENTATIVES, CONTRACTORS, SUB-CONTRACTOR(S), LICENSEES, SUCCESSORS OR PERMITTED ASSIGNS IN THE PERFORMANCE OF THIS AGREEMENT (EXCEPT WHEN SUCH LIABILITY, CLAIMS, SUITS, COSTS, INJURIES, DEATHS OR DAMAGES ARISE FROM OR ARE ATTRIBUTED TO THE 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 THE OWNER THE RESPONSIBILITY, IF ANY, SHALL BE APPORTIONED COMPARATIVELY IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT, HOWEVER, WAIVING ANY GOVERNMENTAL IMMUNITY AVAILABLE TO THE CITY 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 OWNER'S OBLIGATIONS UNDER THIS SECTION SHALL NOT BE LIMITED TO THE LIMITS OF COVERAGE OF INSURANCE MAINTAINED OR REQUIRED TO BE MAINTAINED BY THE OWNER UNDER THIS AGREEMENT. THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

B. It is acknowledged and agreed by the parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the parties. The City, their past, present and future officers, elected officials, directors, employees and agents of the City does not assume any responsibility to any third party in connection with the Owner's construction of the Public Improvements and the Private Improvements, except to Owner.

SECTION 10. ACCESS TO 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. In addition to the foregoing sentence, 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 request, the Owner agrees to provide the City access to contract documents, invoices, receipts, records, and reports to verify the Owner's compliance with this Agreement.

SECTION 11. GOVERNMENTAL FUNCTIONS AND IMMUNITY

The parties hereby acknowledge and agree that the City and the 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 their police power, legislative power, or governmental immunity from suit or liability, which are expressly reserved to the extent allowed by law. The parties agree that this is not an Agreement for goods or services to the City. To the extent a Court of competent jurisdiction determines that the City's governmental immunity from suit or liability is waived in any manner, or that this Agreement is subject to the provisions of Chapter 271 of the Texas Local Gov't Code, as amended, the City's immunity from suit may be 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.

SECTION 12. MISCELLANEOUS MATTERS

- A. Time is of Essence. Time is of the essence in this Agreement.
- B. 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.
- C. Representations and Warranties. The Owner represents and warrants that it has

the requisite authority to enter into this Agreement. The Owner represents and warrants that it will not violate any federal, state or local laws in constructing or operating the Project, and that the Project shall conform to the applicable building codes, zoning ordinances, approved plans, and all other ordinances and regulations of the City of Mansfield, Texas.

D. Section or Other Headings. Section or other headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

E. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the transaction contemplated herein.

F. Amendment. This Agreement may only be amended, altered, or revoked by written instrument signed by the parties.

G. Notice. Any notices or other communications required or permitted by this Agreement shall be in writing and delivered personally, or by messenger or a nationally recognized overnight courier service, or alternatively, shall be sent by United States certified mail, return receipt requested. The effective date of any notice shall be (i) if by personal delivery, messenger or courier service, the date of delivery of the notice, or (ii) if mailed, on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as undeliverable, as the case may be. The parties hereby designate the addresses set forth below as their respective notice addresses under this Agreement.

OWNER:

With a copy to:

CITY:

City of Mansfield, Texas
1200 E. Broad Street
Mansfield, Texas 76063
Attn: Matt Jones, Assistant City Manager

With a copy to:

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

H. Interpretation. Regardless of the actual drafter of this Agreement, this Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably, and neither more strongly for or against any party.

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I. Applicable Law/Venue. The substantive laws of the State of Texas (and not its conflicts of law principles) govern all matters arising out of, or relating to, this Agreement and all of the transactions it contemplates, including without limitation its validity, interpretation, construction, performance and enforcement. Mandatory and exclusive venue for any action arising out of, or relating to, this Agreement must be in a court of competent jurisdiction in Tarrant County, Texas.

J. Severability. In the event any provision of this Agreement is ruled illegal, invalid, or unenforceable by any court of proper jurisdiction, under present or future laws, then and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the parties to this Agreement that in lieu of each clause or provision that is found to be illegal, invalid, or unenforceable a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

K. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

L. No Joint Venture. The provisions of this Agreement are not intended to create, nor will they be in any way interpreted or construed to create a joint venture, partnership, or any other similar relationship between the parties.

M. Force Majeure. If any party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder (other than the payment of money) by reason of Force Majeure, then performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay, provided that the foregoing shall not be applicable to any payment obligation of any party under this Agreement.

O. Attorney's Fees. If either party employs an attorney or attorneys to enforce any of the provisions hereof, or to recover damages for the breach of this Agreement, the non-prevailing party in any final judgment or award agrees to pay the other party all reasonable costs, charges and expenses, including reasonable attorneys' fees and costs of court, expended or incurred in connection therewith.

P. Limitation of Liability. The parties further agree that no party will be liable to any other party under this Agreement for special, consequential (including lost profits), or exemplary damages.

Q. Undocumented Workers. The Owner 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 the Owner is convicted of a violation under 8 U.S.C. Section 1324a (f), the Owner shall repay to the City the full amount of all payments made under this Agreement, plus ten percent (10%) 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 the Owner receives a notice of violation from the City.

R. City Council Approval. This Agreement is not valid unless first approved by the City Council of the City of Mansfield.

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S. Gift to Public Servant. The City may terminate the Agreement immediately if the Owner has offered or agreed to confer any benefit upon a City employee or official that the City employee or official is prohibited by law from accepting.

T. Texas Boycott Prohibitions. To the extent required by Texas law, the Owner verifies that: (1) it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association, as defined in Texas Government Code § 2274.001, and that it will not during the term of this Agreement discriminate against a firearm entity or firearm trade association; (2) it does not "boycott Israel" as that term is defined in Texas Government Code § 808.001 and it will not boycott Israel during the term of this Agreement; and (3) it does not "boycott energy companies," as those terms are defined in Texas Government Code §§ 809.001 and 2274.001, and it will not boycott energy companies during the term of this Agreement.

U. 380 Grant Limitations. Under no circumstances shall the obligations of the City or Board hereunder be deemed to create any debt within the meaning of any constitutional or statutory provision; provided, however, the City and Board agree during the term of this Agreement to make a good faith effort to appropriate funds to pay the grant for this Agreement. Further, City and Board shall not be obligated to pay any lienholder, commercial bank, lender, or similar person or financial institution for any loan or credit agreement made by the Owner. None of the obligations of City or Board under this Agreement shall be pledged or otherwise encumbered by the Owner in favor of any lienholder, commercial bank, lender, or similar person, or financial institution.

V. Full Execution Required. This Agreement will not be binding on any party unless fully executed by all parties.

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EXECUTED to be effective as of the Effective Date.

**BOARD OF DIRECTORS OF THE TAX
INCREMENT FINANCING REINVESTMENT
ZONE NUMBER ONE, CITY OF
MANSFIELD, TEXAS**

By: 
Board Chairman

Date: _____

CITY OF MANSFIELD, TEXAS

By: 
~~Joe Smolincki, City Manager~~ Vanessa Ramirez, Asst. City Manager

Date: _____

ATTEST:

By: _____
Susana Marin, City Secretary

APPROVED AS TO FORM:

By: _____
Ashley Dierker, City Attorney



EXECUTED to be effective as of the Effective Date.

**BOARD OF DIRECTORS OF THE TAX
INCREMENT FINANCING REINVESTMENT
ZONE NUMBER ONE, CITY OF
MANSFIELD, TEXAS**

By: 
Board Chairman

Date: 6.27.24

CITY OF MANSFIELD, TEXAS


By: 
~~Joe Smolinski, City Manager~~ Vanessa Ramirez, Asst. City Manager

Date: 6.27.24

ATTEST:

By: 
Susana Marin, City Secretary

APPROVED AS TO FORM:


By: 
Ashley Dierker, City Attorney



OWNER

Cannon Hospitality, LLC
a Texas LLC company

By: Amar Patel , Managing Member

By:  _____ , Authorized Signatory

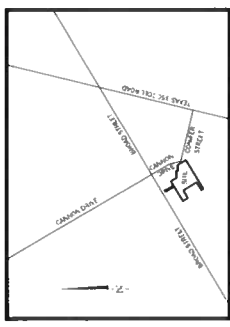
Date: 06/20/2024

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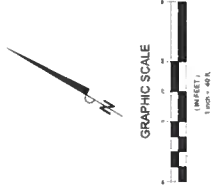
EXHIBIT A
PRIVATE IMPROVEMENT STANDARDS

EXHIBIT A

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VICINITY MAP
NOT TO SCALE
MANSFIELD, TEXAS

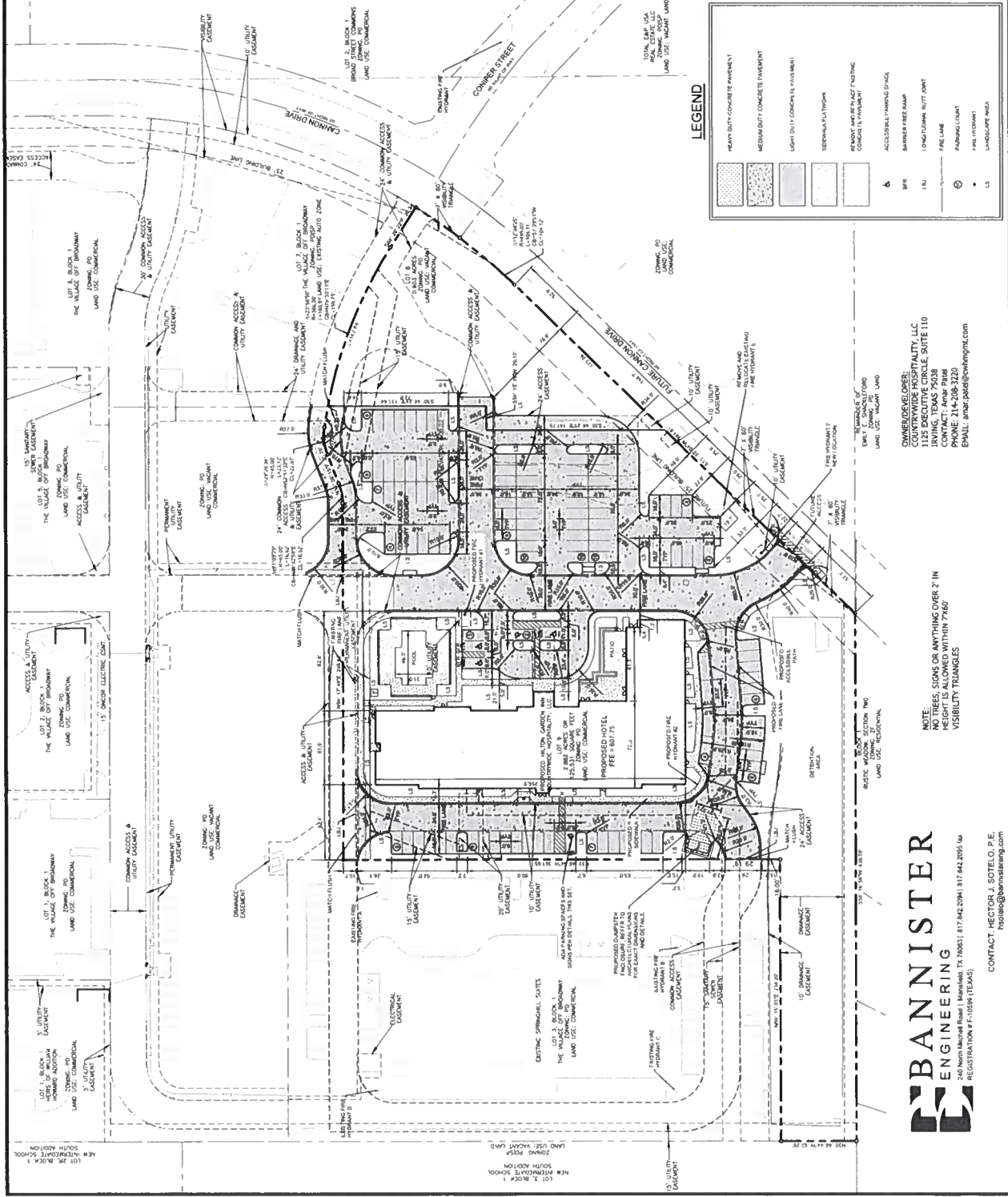


SITE DATA SUMMARY TABLE	
ZONING	PD
LOT SIZE	2.88 ACRES
BUILDING SQUARE FOOTAGE	70,378 S.F.
PARKING	
HOTEL PARKING RATIO	1 SPACE REQUIRED FOR EACH GUEST ROOM OR RESIDENTIAL UNIT UP TO 100 UNITS THEN 0.75 PER UNIT OVER 100. GUEST ROOMS AND RESIDENTIAL UNITS COULD TO SATISFY THE PARKING REQUIREMENTS OF ACCESSORY USES.
TOTAL FLOORS	4 FLOORS
GUESTROOMS	110 GUEST ROOMS
MEETING SPACE	2,437 SF
FITNESS SPACE	865 SF
POOL	± 1260 SF
NO. OF PARKING REQUIRED	107.5 SPACES FOR GUEST ROOMS* 12.2 SPACES FOR MEETING SPACE (50%) = 120 SPACES TOTAL
NO. OF HC PARKING PROVIDED	120 SPACES
NO. OF HC PARKING REQUIRED	5 SPACES
NO. OF HC PARKING PROVIDED (INCLUDED)	5 SPACES
VAN ACCESSIBLE SPACES REQUIRED	1 SPACE
VAN ACCESSIBLE SPACES PROVIDED	1 SPACE

EXHIBIT B- DEVELOPMENT PLAN
MANSFIELD HILTON GARDEN INN
COUNTRYWIDE HOSPITALITY, LLC

Address: 3190 E. Broad Street
Being 8.892 acres or (387,324 square feet) out of the William Howard Survey, Abstract No. 690
City of Mansfield, Tarrant County, Texas
Date Prepared: JUNE 15, 2023

DS#23-002



OWNER/DEVELOPER:
COUNTRYWIDE HOSPITALITY, LLC
1122 EXECUTIVE CIRCLE, SUITE 110
IRVING, TEXAS 75038
CONTACT: AMAR PABBI
PHONE: 214-208-3220
EMAIL: amar.pabbi@countryworld.com

NOTE:
NO TREES, SIGNS OR ANYTHING OVER 2' IN HEIGHT IS ALLOWED WITHIN 75' OF VISIBILITY TRIANGLES

BANNISTER
ENGINEERING
240 North Lakewood Road | Mansfield, TX 76051 | 817.842.2094 | 817.842.2095 fax
REGISTRATION # F-10596 (TEXAS)
CONTACT: HECTOR J. SOTELO, P.E.
hsotel@bannistereng.com

Handwritten initials 'SM'



SM

EXHIBIT B

PROPERTY LEGAL DESCRIPTION

Being 2.945 acres (128,305 square feet) of land in the William Howard Survey, Abstract No. 690, City of Mansfield, Tarrant County, Texas; said 2.945 acres (128,305 square feet) of land being a portion of that certain tract of land described in a General Warranty Deed to Cann-Mansfield, Ltd. (hereinafter referred to as Cann-Mansfield tract), as recorded in Instrument Number D200373693, Official Public Records, Tarrant County, Texas (O.P.R.T.C.T.); said 2.945 acres (128,305 square feet) of land being more particularly described, by metes and bounds, as follows:

COMMENCING at a mag nail set for an angle point in the Westerly line of the remainder of said Cann-Mansfield tract, same being the Northeasterly corner of that certain tract of land described as Lot 3, Block 1, The Village Off Broadway (hereinafter referred to as Lot 3), an addition to the City of Mansfield, Tarrant County, Texas, according to the plat recorded in Instrument Number D217110434, O.P.R.T.C.T.;

THENCE South 30 degrees 46 minutes 44 seconds East with the common line between the remainder of said Cann-Mansfield tract and said Lot 3, a distance of 46.17 feet to a mag nail set for the PLACE OF BEGINNING;

THENCE crossing said Cann-Mansfield tract for the following 5 courses:

1. North 59 degrees 17 minutes 44 seconds East, departing the Northeasterly line of said Lot 3, a distance of 296.62 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner, same being the beginning of a curve to the left, whose long chord bears North 48 degrees 42 minutes 59 seconds East, a distance of 16.52 feet;
2. Northeasterly with said curve to the left having a radius of 45.00 feet, through a central angle of 21 degrees 09 minutes 29 seconds, for an arc distance of 16.62 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner;
3. North 38 degrees 08 minutes 15 seconds East, a distance of 25.76 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner, same being the beginning of a curve to the right, whose long chord bears North 52 degrees 51 minutes 32 seconds East, a distance of 22.87 feet;
4. Northeasterly with said curve to the right having a radius of 45.00 feet, through a central angle of 29 degrees 26 minutes 34 seconds, for an arc distance of 23.12 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner, same being the beginning of a non-tangent curve to the right, whose long chord bears North 69 degrees 29 minutes 42 seconds East, a distance of 25.73 feet;
5. Northeasterly with said curve to the right having a radius of 385.00 feet, through a central angle of 03 degrees 49 minutes 47 seconds, pass at an arc distance of 17.34 feet, an X-cut set in concrete for a Northeasterly corner of the remainder of said Cann-Mansfield tract, same being the Southwest corner of that certain tract of land described as Lot 7, Block 1, The Village Off Broadway (hereinafter referred to as Lot 7), an addition to the City of Mansfield, Tarrant County,

Texas, according to the plat recorded in Instrument Number D220140046, O.P.R.T.C.T., continue with said course, with the common line between said Lot 7 and the remainder of said Cann-Mansfield tract for a total arc distance of 25.73 feet to a mag nail set for corner;

THENCE South 30 degrees 44 minutes 24 seconds East, departing the Southerly line said Lot 7, continue crossing said Cann-Mansfield tract, a distance of 121.51 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner;

THENCE South 59 degrees 17 minutes 142 seconds West, continue crossing said Cann-Mansfield tract, a distance of 27.60 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner;

THENCE South 30 degrees 44 minutes 18 seconds East, continue crossing said Cann-Mansfield tract, a distance of 156.16 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner;

THENCE South 13 degrees 32 minutes 04 seconds West, continue crossing said Cann-Mansfield tract, a distance of 161.83 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner;

THENCE North 76 degrees 27 minutes 56 seconds West, continue crossing said Cann-Mansfield tract, a distance of 42.01 feet to a five-eighths inch rod with plastic cap stamped "RPLS 4838 " set for corner;

THENCE South 52 degrees 47 minutes 12 seconds West, continue crossing said Cann-Mansfield tract, a distance of 29.64 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner;

THENCE South 54 degrees 51 minutes 56 seconds West, continue crossing said Cann-Mansfield tract, a distance of 52.34 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner, same being the beginning of a non-tangent curve to the right, whose long chord bears South 60 degrees 15 minutes 55 seconds West, a distance of 39.83 feet;

THENCE Southwesterly, continue crossing said Cann-Mansfield tract, with said curve to the right having a radius of 190.50 feet, through a central angle of 12 degrees 00 minutes 06 seconds, for an arc distance of 39.90 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4030" set for corner;

THENCE South 66 degrees 15 minutes 58 seconds West, continue crossing said Cann-Mansfield tract, a distance of 93.27 feet to a five-eighths inch iron rod with plastic cap stamped "RPLS 4838" set for corner in the Southwesterly line of said Cann-Mansfield tract, same being the Northeasterly line of said Lot 3;

THENCE North 30 degrees 46 minutes 44 seconds West with said Cann-Mansfield tract and said Lot 3, a distance of 349.37 feet to the PLACE OF BEGINNING and containing a calculated area of 2.945 acres (128,305 square feet) of land.

EXHIBIT C
ELEVATED SIGNAGE STANDARDS



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