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Drew Larkin dlarkin@toase.com

December 29, 2017

Via CM/RRR: 70140150000198408752

Turnkey Development Group, LLC

of 1 Posting

Attn: Mark Fueling

4101 W. Green Oaks Blvd, #305-226

Arlington, TX 76016

Re:

Notice of Breach of Economic Development Agreement

Dear Mr. Fueling:

This firm represents the Mansfield Economic Development Corporation ("MEDC"). As you know, Turnkey Development Group, LLC ("Turnkey") entered into an Economic Development Agreement ("Agreement") with the MEDC on September 12, 2016. Section 4.a.(1) of the Agreement states that Turnkey must make a minimum capital investment of \$1,800,000 in constructing the Improvements, and that the Improvements must receive a certificate of occupancy from the City of Mansfield no later than December 31, 2016. It is my understanding that the Improvements have not been completed and no certificate of occupancy has been issued.

The purpose of this letter is to inform you that Turnkey has failed to comply with its obligations under Section 4.a.(1), and, pursuant to Section 4.b. of the Agreement, has 30 days from receipt of this letter to come into compliance. Turnkey's failure to come into compliance will result in a forfeit of any reimbursement payment by MEDC.

Sincerely

Drew Larkin

DL/kb

cc: Bill Lane

Via Email

City of Mansfield 1305 E. Broad Street Mansfield, Texas 76063

Scott Welmaker

Via Email

Mansfield EDC 301 South Main

Mansfield, Texas 76063