

## **TERMINATION AGREEMENT**

This Termination Agreement (“**Agreement**”) is made and entered into by and between the MANSFIELD ECONOMIC DEVELOPMENT CORPORATION (“**Corporation**”), a nonprofit corporation organized under Title 12, Subtitle C1, of the Texas Local Government Code (“**Act**”), TJM RESEARCH, LLC (“**TJM**”) a Texas limited liability company, and MCREHCO HOLDINGS, LLC, a Texas limited liability company (“**Company**”). Company, TJM, and the Corporation may sometimes hereafter be referred to individually as a “party” or collectively as the “parties.”

### **RECITALS:**

**WHEREAS**, the parties entered into that Economic Development and Performance Agreement Between the Mansfield Economic Development Corporation, TJM Research, LLC, and MCREHCO HOLDINGS, LLC (the “**Performance Agreement**” and as attached hereto as **Exhibit A**); and

**WHEREAS**, TJM and Company have indicated they will not be able to meet their obligation under section 3.01(a) of the Performance Agreement, and that the Improvements (as defined in the Performance Agreement) will not need to be constructed; and

**WHEREAS**, Section 5.01(a) of the Performance Agreement states that the Performance Agreement may be terminated by mutual written agreement of the parties; and

**WHEREAS**, the parties desire to mutually agree to terminate the Performance Agreement.

**NOW THEREFORE**, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Termination.** The parties agree to mutually terminate the Performance Agreement, and upon full execution of this Agreement by the parties, the Performance Agreement is terminated, void, and of no effect.
2. **Release.** TJM and Company acknowledge and agree that upon full execution of this Agreement, they are not entitled to any payments or grants under the Performance Agreement, and hereby fully release Corporation from all payment obligations under the Performance Agreement.
3. **Applicable Law/Venue.** This Agreement is made, and shall be construed and interpreted under the laws of the State of Texas; exclusive venue for any legal action regarding this Agreement shall lie in Tarrant County, Texas.
4. **Attorney’s Fees.** In the event it should become necessary to take legal action to interpret or enforce the terms of this Agreement, the prevailing party in such action shall be entitled to recover from the non-prevailing party reasonable attorney’s fees and costs of court.

**MANSFIELD ECONOMIC  
DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
Larry Klos, Board President

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Board Secretary

**MCREHCO HOLDINGS, LLC,**  
a Texas limited liability company

By: \_\_\_\_\_  
Thomas J. Martin, PhD, Member

Date: \_\_\_\_\_

**TJM RESEARCH, LLC,**  
a Texas limited liability company

By: \_\_\_\_\_  
Thomas J. Martin, PhD, Member

Date: \_\_\_\_\_

**EXHIBIT A**  
Performance Agreement