

RESOLUTION NO. 2022-01-1099

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS APPROVING AN INCENTIVE AGREEMENT WITH ANNA INVESTMENTS GROUP, LLC.

WHEREAS, the City of Anna, Texas (the “City”) desires to provide a grant in support of a community development project that will create and retain jobs, and that will result in new capital investment within the corporate limits of the City of Anna, Texas; and

WHEREAS, the new Dairy Queen Restaurant will create jobs with at least a \$1,000,000 capital investment; and

WHEREAS, the City has found that the Project will promote new or expanded business enterprises; and

WHEREAS, the City is authorized to provide the grant under Chapter 380 of the Texas Local Government Code;

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS:

SECTION 1. Findings. The findings set forth above are incorporated herein for all purposes as if set forth in full.

SECTION 2. Approval of Project and Agreement

The City Council of the City of Anna, Texas hereby approves the Incentive Agreement for New Economic Development with Anna Investments Group, LLC and the City of Anna, Texas (“Agreement”) attached hereto as Exhibit A, incorporated herein for all purposes, and authorizes the Mayor to execute the same on its behalf, subject to approval as to form by legal counsel for the City, said Agreement to be effective upon its passage and as set forth in said Agreement.

SECTION 2. Administration

The City hereby authorizes the City Manager or his designee to administer the Agreement.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Anna, Texas, on this the 25th day of January, 2022.



Nate Pike, Mayor



ATTEST:


Carrie L. Land, City Secretary

INCENTIVE AGREEMENT FOR NEW ECONOMIC DEVELOPMENT

THIS INCENTIVE AGREEMENT FOR NEW ECONOMIC DEVELOPMENT (this “Agreement”) is entered into by and between the City of Anna, Texas (the “City”) and Anna Investments Group, LLC, a Texas limited liability company (“Developer”).

WHEREAS, Developer owns real property consisting of approximately 0.711 acres and described and depicted in further detail in the attached **Exhibit A** (the “Property”); and

WHEREAS, the Property is currently undeveloped and the Developer plans to develop the Property and use the Property solely as the site for a Dairy Queen restaurant with a minimum of 2,200 square feet of indoor customer seating (the “Restaurant”); and

WHEREAS, a proposed site plan of the Property is attached hereto as **Exhibit B**, which sets forth the layout of parking lots, traffic areas, fire lanes, buildings, and other development aspects planned for Development; and

WHEREAS, it is projected that the location and operation of the Restaurant in the City will directly create a minimum of 10 jobs; and

WHEREAS, the City recognizes the positive economic impact that Restaurant will bring to the City through development and diversification of the economy, reduction of unemployment and underemployment through the production of new jobs, the attraction of new businesses, and the additional tax revenue; and

WHEREAS, as an incentive to develop the Restaurant, the Developer has requested a monetary payment from the City (the “Incentive Grant”) and the City is willing to pay the Incentive Grant under and subject to the terms and conditions of this Agreement.; and

WHEREAS, the City is authorized to grant the Incentive Grant under Chapter 380 of the Texas Local Gov’t Code;

NOW, THEREFORE, in consideration of the covenants, promises, and conditions stated in this Agreement, the City and Developer agree as follows:

Section 1. Effective Date.

The Effective Date of this Agreement shall be the date that the last of the following events have occurred: (1) the City of Anna, Texas City Council (“City Council”) has approved and adopted this Agreement; and (2) Developer has duly executed this Agreement and delivered same to the City.

Section 2. Term and Termination.

2.01 The term of this Agreement shall commence on the Effective Date and it shall continue in effect until such time as the parties have fulfilled their obligations hereunder, unless terminated earlier under the provisions of this Agreement.

2.02 The City may, at its sole discretion, terminate this Agreement if Developer defaults by: (1) failing to timely commence construction of the Restaurant in accordance with Section 4.01; (2) by failing to timely obtain a Certificate of Occupancy in accordance with Section 4.01; (3) by failing to timely pay the Capital Improvement Cost in accordance with Section 4.01; and (4) otherwise breaching its obligations or warranties under this Agreement. If this Agreement is terminated by the City under this paragraph, then the City shall have no obligation to pay the Incentive Grant to Developer. The City may cause this Agreement to terminate by following the notice and cure provisions set forth in Section 8.08 and 8.09 of this Agreement.

Section 3. Recitals Incorporated and Definitions.

3.01 The recitals in the preamble to this Agreement are hereby incorporated for all purposes.

3.02 The following words or phrases shall have the following meanings:

“Capital Improvement Cost” means actual cost(s) incurred and paid by Developer to construct the Restaurant in an amount of not less than \$1,000,000.

“Certificate of Occupancy” means a document entitled “Certificate of Occupancy” (or other similar title) issued by City upon substantial completion of the Restaurant in accordance with applicable City Regulations that permits the Restaurant to operate. A Certificate of Occupancy shall not include a certificate issued in error, mistake or misrepresentation of facts, but shall include any temporary certificate of occupancy or other document authorizing temporary or conditional occupancy.

“City Code” means the Anna City Code of Ordinances.

“City Council” means the governing body of the City of Anna, Texas.

“City Manager” means the City Manager of the City of Anna, Texas.

“City Regulations” mean City Code provisions, ordinances, design standards, uniform codes, and other policies duly adopted by the City.

“Commence Construction” means to obtain a building permit from the City and commence the work of constructing any part of the vertical structure composing any part of the Restaurant.

“Development” means the Development including the construction of Public Improvements necessary to serve the Property, the features shown on the site plan attached herein as **Exhibit B**, and the construction of the Restaurant.

“Effective Date” means the date described in Section 1 of this Agreement.

“Incentive Grant” means the dollar amount of \$53,187.

“Incentive Grant Period” means a time period that shall start on the Effective Date and end upon the expiration of two years after the Effective Date.

“Parties” mean the City and Developer.

“Public Improvements” mean those certain utility, roadway, drainage and other improvements that Developer is required to construct/install and dedicate to the City.

Section 4. Developer Obligations. The obligations set forth in this Section 4 are conditions for the Developer to receive the Incentive Grant.

4.01. Construction, Location, and Operation of the Restaurant; Required Expenditure. The Restaurant shall be located within the Property consistent with the site plan attached hereto as **Exhibit B**. The Deadline for Developer to Commence Construction of the Restaurant is 90 days after the Effective Date. The Deadline for Developer to obtain a Certificate of Occupancy for the Restaurant is 270 days after the Effective Date. The Deadline for Developer to pay the Capital Improvement Cost is 270 days after the Effective Date.

4.02. Public Improvements Generally. Developer shall provide or cause to be provided all Public Improvements, and any required or necessary public improvement not identified in this Agreement that are required by City Regulations in connection with Development, such as streets, utilities, drainage, sidewalks, trails, street lighting, street signage, and all other required improvements, at no cost to the City and in accordance with City Regulations, and as approved by the City’s engineer or his or her agent. Developer shall cause the timely installation of such improvements in accordance with the City Regulations unless otherwise approved herein. Developer shall provide engineering studies, plan/profile sheets, and other construction documents at the time of platting as required by City Regulations. Such plans must be approved by the City’s engineer or his or her agent prior to approval of a final plat of any portion of the Development. Construction of such improvements shall not be initiated until a preconstruction conference has been held regarding the proposed construction and City has issued a written notice to proceed.

4.03. Approval of Plats/Plans. Approval by the City, the City’s Engineer or other City employee or representative, of any plans, designs or specifications submitted by

Developer pursuant to this Agreement or pursuant to City Regulations shall not constitute or be deemed to be a release of the responsibility and liability of Developer, its engineer, employees, officers or agents for the accuracy and competency of their design and specifications. Further, any such approvals shall not be deemed to be an assumption of such responsibility and liability by the City for any defect in the design and specifications prepared by Designer's engineer, his officers, agents, servants or employees.

4.04. Insurance.

(a) Developer shall or shall cause the construction contractor(s) that will perform the construction work related to the Public Improvements to acquire and maintain, during the period of time when any of the Public Improvements are under construction (and until the full and final completion of the Public Improvements and acceptance thereof by the City: (a) workers compensation insurance in the amount required by law; and (b) commercial general liability insurance including personal injury liability, premises operations liability, and contractual liability, covering, but not limited to, the liability assumed under any indemnification provisions of this Agreement, with limits of liability for bodily injury, death and property damage of not less than \$1,000,000.00. Such insurance shall also cover any and all claims which might arise out of the Public Improvements construction contracts, whether by Developer, a contractor, subcontractor, materialman, or otherwise.

(b) Coverage must be on a "per occurrence" basis. All such insurance shall: (i) be issued by a carrier which is rated "A-1" or better by A.M. Best's Key Rating Guide and licensed to do business in the State of Texas; and (ii) name the City as an additional insured and contain a waiver of subrogation endorsement in favor of the City. Upon the execution of Public Improvement construction contracts, Developer shall provide to the City certificates of insurance evidencing such insurance coverage together with the declaration of such policies, along with the endorsement naming the City as an additional insured. Each such policy shall provide that, at least 30 days prior to the cancellation, non-renewal or modification of same, the City shall receive written notice of such cancellation, non-renewal or modification.

4.05. Developer Pays All Fees and Costs. Developer shall timely pay, or cause third parties to timely pay, its engineering, planning, accounting, architectural, legal fees and expenses, survey, testing, laboratory costs, license fees, development fees, land clearing and grading costs, advertising and other bidding costs, amounts due under construction contracts, costs of labor and material, inspection fees, impact fees, insurance premiums, interest, carry cost, financing fees and all other fees, costs and expenses incurred in connection with the construction of the Public Improvements.

4.06. City Regulations. Developer acknowledges that Development must comply with all applicable City Regulations. Except to the extent this Agreement provides for stricter or more restrictive requirements than those in applicable City Regulations, the

applicable City Regulations shall control.

Section 5. Incentive Grant.

Provided that the City has not terminated or initiated termination of this Agreement under Section 2.02, the City hereby approves the payment of the Incentive Grant to the Developer, which shall be paid to Developer within 30 days after Developer obtains a Certificated of Occupancy for the Restaurant.

Section 6. Buy Local Provision.

6.01. Developer agrees to use its commercially reasonable efforts to give preference and priority to local manufacturers, suppliers, contractors, and labor, except where not reasonably possible to do so without added expense, substantial inconvenience, or sacrifice in operating efficiency in the normal course of business.

6.02. For the purposes of this section, the term “local” as used to describe manufacturers, suppliers, contractors, and labor includes firms, businesses, and persons who reside in or maintain an office within a 50-mile radius of Collin County.

Section 7. Warranties. The accuracy of the warranties set forth in this Section 7 are conditions for the Incentive Grant to continue to be in effect. Developer shall notify the City if and when any of the following warnings are no longer accurate. The failure to so notify the City is a material breach of this Agreement. Developer warrants and represents to the City the following:

7.01. Developer is a Texas limited liability company duly organized, validly existing, and in good standing under the laws of the State of Texas. Developer has all corporate power and authority to carry on its business as presently conducted in the State of Texas.

7.02. Developer has the authority to enter into and perform, and will perform, the terms of this Agreement to the best of its ability.

7.03. Developer has timely filed and will timely file all local, State, and Federal tax reports and returns required by law to be filed and all taxes, assessments, fees, and other governmental charges related to the Development, including applicable ad valorem taxes, have been timely paid, and will be timely paid, during the term of this Agreement.

7.04. Any entity(ies)/individual(s) executing this Agreement on behalf of Developer are duly authorized to execute this Agreement on behalf of Developer.

7.05. In accordance with Chapter 2264 of the Texas Government Code, Developer certifies that neither it, nor a branch, division, or department of Developer, will

ever knowingly employ an undocumented worker and that if, after receiving any public subsidies under this Agreement, Developer, or a branch, division, or department of Developer, is convicted of a violation under 8 U.S.C. §1324a(f), as amended or recodified, Developer shall repay the total amount of all public subsidies and/or incentives theretofore received under this Agreement with interest at two percent (2%) per annum not later than the 120th day after the date the City notifies Developer in writing of the violation. The Developer does not boycott Israel and will not boycott Israel during the term of this Agreement.

7.06. No litigation or governmental proceeding is pending or, to the knowledge of Developer and its general partner and officers, is threatened against or affecting Developer, or the Development or the Property, that may result in any material adverse change in Developer's business, properties or operation.

7.07. Developer shall not be in breach of any other contract by entering into and performing this Agreement. Developer shall amend or enter into any other contract that may be necessary for Developer to fully and timely perform its obligations under this Agreement.

Section 8. Miscellaneous.

8.01. Compliance with Laws. Developer shall observe and obey all applicable laws, ordinances, regulations, and rules of the Federal, State, county, and city governments related to the Development.

8.02. Non-Discrimination. Developer covenants and agrees that Developer will not discriminate nor permit discrimination against any person or group of persons, with regard to employment and the provision of services for the Development on the grounds of race, religion, national origin, marital status, sex, age, disability, or in any manner prohibited by the laws of the United States or the State of Texas.

8.03. Time Periods. Time is of the essence in the performance of this Agreement.

8.04. Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be temporarily suspended equal to the time period the Party was delayed, except that the obligation of any Party to make any payments required pursuant to this Agreement shall not be suspended by force majeure. The term "force majeure" shall include any delay due to any of the following acts or events: (a) wars, terrorism, civil disturbances, riots, insurrections, civil unrest, vandalism and sabotage; (b) transportation disasters, whether by sea, rail, air or land; (c) strikes, lockouts, work stoppage or slowdown or other labor disputes or material shortages; (d) adverse weather

conditions, including rain of unusual duration or volume, hurricanes, lightning, tornadoes, earthquakes, floods or acts of God; (e) epidemics or pandemics or any governmental orders, actions, shut-downs, mandates, restrictions or quarantines, or any quasi-governmental orders, actions, shut-downs, mandates, restrictions or quarantines resulting from any epidemics or pandemics, and any public health emergencies, whether declared by local, state or federal governmental authorities or agencies; (f) labor shortages or moratoriums; (g) fire or other material casualty; (h) mechanical failure of equipment; (i) utility delays or interruptions; (j) any emergency event that threatens imminent harm to property or injury to persons; (k) any other causes of any kind whatsoever, whether similar to those enumerated or not, which are beyond the control of such Party in the performance of its obligations hereunder; provided, however, in all cases, only to the extent that the Party claiming force majeure (1) did not cause such force majeure condition, and (2) throughout the pendency of such force majeure condition, utilizes commercially reasonable efforts to minimize the impact and delays caused by such force majeure condition. If a Party is delayed due to force majeure, then such Party shall provide written notice of the delay and applicable extension of time periods to the other Party. In addition, a Party that has claimed the right to temporarily suspend its performance under this section shall provide written reports to the other Party at least once every week detailing: (i) the extent to which the force majeure event or circumstance continue to prevent the Party's performance; (ii) all of the measures being employed to regain the ability to perform; and (iii) the projected date upon which the Party will be able to resume performance, which projected date the Parties agree and acknowledge is only an estimate and not a binding commitment by the Party claiming force majeure.

8.05. Assignment. Except as provided below, Developer may not assign all or part of its rights and obligations under this Agreement to a third party without prior written approval of City Council and the City, which approval will not be unreasonably withheld or delayed. The City agrees, however, that Developer may assign all or part of its rights and obligations under this Agreement to any entity affiliated with Developer by reason of controlling, being controlled by, or being under common control with Developer or to a third-party lender advancing funds for the construction or operation of Public Improvements. The City expressly consents to any assignment described in the preceding sentence and agrees that no further consent of City Council or the City to such an assignment will be required. Developer agrees to provide the City with written notice of any such assignment. The foregoing notwithstanding, any assignment of Developer's rights under this Agreement shall not release Developer from its obligations hereunder.

8.06. INDEMNITY. DEVELOPER COVENANTS TO FULLY INDEMNIFY, DEFEND, SAVE, AND HOLD HARMLESS THE CITY, AND ITS OFFICIALS, OFFICERS, EMPLOYEES, REPRESENTATIVES, AND AGENTS FROM AND AGAINST ANY AND ALL CLAIMS OR SUITS FOR PROPERTY DAMAGE OR LOSS AND/OR PERSONAL INJURY, INCLUDING WITHOUT LIMITATION DEATH, TO ANY AND ALL PERSONS, OF WHATSOEVER KIND OR CHARACTER, WHETHER REAL OR ASSERTED (INCLUDING, WITHOUT

LIMITATION, REASONABLE FEES AND ASSOCIATED EXPENSES OF ATTORNEYS, EXPERT WITNESSES AND OTHER CONSULTANTS) ARISING OUT OF OR IN CONNECTION WITH, DIRECTLY OR INDIRECTLY, THE NEGLIGENCE OR OTHERWISE WRONGFUL ACTS OR OMISSIONS OF DEVELOPER, ITS AGENTS, SERVANTS, CONTRACTORS, SUBCONTRACTORS, MATERIAL MEN OR EMPLOYEES THAT RELATE IN ANY MANNER TO DEVELOPER'S PERFORMANCE OF THIS AGREEMENT OR TO THE DESIGN, CONSTRUCTION, OR INSTALLATION OF THE PUBLIC IMPROVEMENTS AND ANY OTHER IMPROVEMENTS OR CONSTRUCTION RELATED TO THE DEVELOPMENT, INCLUDING WITHOUT LIMITATION INJURY OR DAMAGE TO PUBLIC PROPERTY. THE INDEMNITY PROVIDED FOR ABOVE SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE SOLE NEGLIGENCE OR FAULT OF CITY, ITS OFFICIALS, OFFICERS, AGENTS, EMPLOYEES OR SEPARATE CONTRACTORS, AND IN THE EVENT OF JOINT AND CONCURRING NEGLIGENCE OR FAULT OF CITY AND DEVELOPER, RESPONSIBILITY AND INDEMNITY, IF ANY, SHALL BE APPORTIONED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS, WITHOUT WAIVING ANY GOVERNMENTAL IMMUNITY AVAILABLE TO CITY UNDER TEXAS LAW AND WITHOUT WAIVING ANY DEFENSES OF THE PARTIES UNDER TEXAS LAW. DEVELOPER'S OBLIGATIONS UNDER THIS SECTION 8.06 SHALL SURVIVE THE TERM OF THIS AGREEMENT.

8.07. Events of Default by Developer. In addition to other events of default by Developer set forth in this Agreement, each of the following events constitute a default of this Agreement by Developer:

- (a) The City reasonably and in good faith determines that any representation or warranty on behalf of Developer contained in this Agreement or in any financial statement, certificate, report, or opinion submitted to the City or the City in connection with this Agreement was incorrect or misleading in any material respect when made.
- (b) Any attachment or other levy against the Development or any portion thereof with respect to a claim, excluding mechanic's and materialman's liens, remains unpaid, undischarged, or not dismissed for a period of 120 days.
- (c) Developer makes an assignment for the benefit of creditors.
- (d) Developer files a voluntary petition in bankruptcy or is adjudicated insolvent or bankrupt.
- (e) If taxes owed to the City by Developer become delinquent, and Developer fails to timely and properly follow the legal procedures for protest or

contest.

- (f) Developer fails to timely, fully and completely comply with any one or more of the deadlines, material requirements, obligations, duties, terms, conditions or warranties of this Agreement.

8.08. Notice of Default. Should the City determine that Developer is in default according to the terms of this Agreement, the City shall notify Developer in writing of the event of default, and provide 30 days from the date of the notice (“Cure Period”) for Developer to cure the event of default; provided, however, in the event if such event of default is not able to be cured within such 30-day period, Developer shall be permitted additional time to effectuate such cure, provided, that in no event shall the Cure Period exceed 60 days from the date of notice from the City. Should the City fail to timely, fully and completely comply with any one or more of its obligations under this Agreement, such failure shall be an act of default by the City and the City shall have sixty 60 days to cure and remove the Default after receipt of written notice to do so from Developer.

8.09. Results of Uncured Default by Developer. After exhausting good faith attempts to address any default during the Cure Period, and taking into account any extenuating circumstances that might have occurred through no fault of Developer, as determined by the City, the Developer shall pay the City its reasonable attorney fees and costs of court to collect amounts due to enforce or terminate this Agreement. Upon full payment by Developer of all sums due, the City and Developer shall have no further obligations to one another under this Agreement. Neither the City nor Developer may be held liable for any special or consequential damages.

8.10. No Waiver. No waiver of any covenant or condition, or the breach of any covenant or condition of this Agreement, constitutes a waiver of any subsequent breach of the covenant or condition of this Agreement. No waiver of any covenant or condition, or the breach of any covenant or condition of this Agreement, justifies or authorizes the nonobservance on any other occasion of the covenant or condition or any other covenant or condition of this Agreement. Any waiver or indulgence of Developer’s default may not be considered an estoppel against the City. It is expressly understood that if at any time Developer is in default in any of its conditions or covenants of this Agreement, the failure on the part of the City to promptly avail itself of the rights and remedies that the City may have, will not be considered a waiver on the part of the City, but the City may at any time avail itself of the rights or remedies or elect to terminate this Agreement on account of the default.

8.11. Limitation of Remedies. Developer specifically agrees that the City shall not be liable to Developer for any actual or consequential damages, direct or indirect, interest, attorney fees or related expenses, or cost of court for any act of default by the City under the terms of this Agreement.

8.12. Notices. Any notice and/or statement required and permitted to be delivered under this Agreement shall be deemed delivered by depositing the same in the United States mail, certified with return receipt requested, proper postage prepaid, addressed to the appropriate party at the following addresses, or at such other addresses provided by the Parties in writing.

DEVELOPER:

Anna Investments Group, LLC
Attn: Tipoo Hossain
6704 Cheswick Court
Parker, TX 75002

CITY:

City of Anna
Attn.: City Manager
P.O. Box 776,
Anna, Texas 75409-0776

Clark McCoy
Wolfe, Tidwell & McCoy, LLP
2591 Dallas Parkway, Suite 300
Frisco, Texas 75034

Notice is effective upon deposit in the United States mail in the manner provided above.

8.13. Incorporation of Other Documents. The Exhibits referenced in this Agreement and attached hereto are incorporated herein as if set forth in full for all purposes. Said Exhibits include the following:

Exhibit A, Legal Description of the Property
Exhibit B, Restaurant Site Plan

8.14. Amendments or Modifications. No amendments or modifications to this Agreement may be made, nor any provision waived, unless in writing signed by a person duly authorized to sign Agreements on behalf of each party.

8.15. Relationship of Parties. In performing this Agreement, both the City and Developer will act in an individual capacity, and not as agents, representatives, employees, employers, partners, joint-venturer, or associates of one another. The employees or agents of either party may not be, nor be construed to be, the employees or agents of the other party for any purpose. At no time shall the City or the City have any control over or charge of Developer's design, construction or installation of any of the infrastructure or public improvements that are the subject of this Agreement, nor the

means, methods, techniques, sequences or procedures utilized for said design, construction or installation. This Agreement does not create a joint enterprise between the City and Developer.

8.16. Captions. The captions in this Agreement are for convenience only and are not a part of this Agreement. The captions do not in any way limit or amplify the terms and provisions of this Agreement.

8.17. Severability. If for any reason, any section, paragraph, subdivision, clause, provision, phrase or word of this Agreement or the application of this Agreement to any person or circumstance is, to any extent, held illegal, invalid, or unenforceable under present or future law or by a final judgment of a court of competent jurisdiction, then the remainder of this Agreement, or the application of the term or provision to persons or circumstances other than those as to which it is held illegal, invalid, or unenforceable, will not be affected by the law or judgment, for it is the definite intent of the Parties to this Agreement that every section, paragraph, subdivision, clause, provision, phrase, or word of this Agreement be given full force and effect for its purpose. To the extent that any clause or provision is held illegal, invalid, or unenforceable under present or future law effective during the term of this Agreement, then the remainder of this Agreement is not affected by the law, and in lieu of any illegal, invalid, or unenforceable clause or provision, a clause or provision, as similar in terms to the illegal, invalid, or unenforceable clause or provision as may be possible and be legal, valid, and enforceable, will be added to this Agreement automatically.

8.18. Venue. Venue for any legal action related to this Agreement is in Collin County, Texas.

8.19. Interpretation. The Parties have been represented by counsel of their choosing in the negotiation and preparation of this Agreement. This Agreement was drafted equally by the Parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any Party shall not apply.

8.20. Sole Agreement. This Agreement constitutes the sole agreement between the City and Developer as relates to the Development. Any other prior agreements, promises, negotiations, or representations related to the Development, verbal or otherwise, not expressly stated in this Agreement, are of no force and effect.

8.21. Third Party Beneficiaries. This Agreement is not intended to confer any rights, privileges or causes of action upon any third party.

8.22. Binding Agreement. This Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns.

8.23. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and the binding agreement of each Party to the terms herein, but all of which together will constitute one and the same instrument.

8.24. Recording. The Parties agree that neither this Agreement, nor any memorandum or short form of this Agreement, shall be recorded.

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EXECUTED BY THE PARTIES:

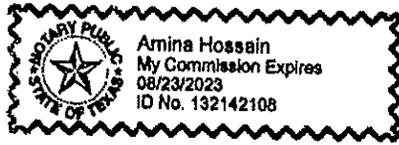
ANNA INVESTMENTS GROUP, LLC, a Texas limited liability company

By: [Signature]
Chowdhury Hossain, its Manager

State of Texas
County of Dallas

Before me, on this day personally appeared Tipoo Hossain known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same in her capacity as Manager of Anna Investments Group, LLC, a Texas limited liability company for the purposes and consideration therein expressed and on behalf of said company.

Given under my hand and seal of office this 20th day of January 2022.



[Signature]
Notary – State of Texas

CITY OF ANNA, TEXAS

By: _____
Nate Pike, Mayor

State of Texas
County of Collin

Before me, on this day personally appeared Nate Pike known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same in his capacity as Mayor of the City of Anna, Texas.

Given under my hand and seal of office this _____ day of _____ 2022.

Notary – State of Texas

EXECUTED BY THE PARTIES:

ANNA INVESTMENTS GROUP, LLC, a Texas limited liability company

By: _____
Chowdhury Hossain, its Manager

State of Texas
County of Dallas

Before me, on this day personally appeared Tipoo Hossain known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same in her capacity as Manager of Anna Investments Group, LLC, a Texas limited liability company for the purposes and consideration therein expressed and on behalf of said company.

Given under my hand and seal of office this _____ day of _____ 2022.

Notary – State of Texas

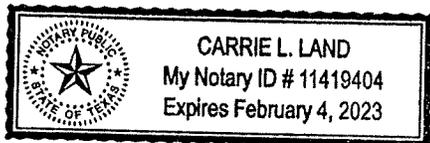
CITY OF ANNA, TEXAS

By: _____
Nate Pike, Mayor

State of Texas
County of Collin

Before me, on this day personally appeared Nate Pike known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same in his capacity as Mayor of the City of Anna, Texas.

Given under my hand and seal of office this 26th day of January 2022.



Carrie L. Land
Notary – State of Texas

Exhibit A

Legal Description of the Property

