

ANNA COMMUNITY DEVELOPMENT CORPORATION

RESOLUTION NO. 7.21.22.01

A RESOLUTION OF THE ANNA COMMUNITY DEVELOPMENT CORPORATION APPROVING A FIRST AMENDED INCENTIVE AGREEMENT FOR NEW ECONOMIC DEVELOPMENT FOR HOTEL PROJECT

WHEREAS, the Anna Community Development Corporation (the "CDC") entered into that certain Incentive Agreement For New Economic Development with Zablinc Hospitality LLC, a Texas limited liability company (the "Developer") to incentivize a hotel project (the "Project"); and

WHEREAS, the Developer has requested a 30-day extension of time to commence vertical construction of the Project and a 30-day extension of time to complete vertical construction of the Project; and

WHEREAS, the CDC Board of Directors (the "Board") finds that the requested extensions are warranted and that the Project will promote new or expanded business development in and near the City of Anna, Texas; and

WHEREAS, the Board desires to enter into that certain First Amended Incentive Agreement for New Economic Development Agreement attached hereto as Exhibit A-1 (the "Amendment");

NOW THEREFORE, BE IT RESOLVED BY THE ANNA COMMUNITY DEVELOPMENT CORPORATION, THAT:

Section 1. Recitals Incorporated

The recitals set forth above are incorporated herein for all purposes as if set forth in full.

Section 2. Approval of Amendment

The CDC hereby authorizes the Board President to execute the Amendment.

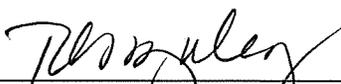
PASSED AND APPROVED by the Board of Directors of the Anna Community Development Corporation this 21st day of July 2022.

APPROVED:

ATTEST:



Bruce Norwood, CDC President



Rocio Gonzalez, CDC Secretary

FIRST AMENDED INCENTIVE AGREEMENT FOR NEW ECONOMIC DEVELOPMENT

THIS FIRST AMENDED INCENTIVE AGREEMENT FOR NEW ECONOMIC DEVELOPMENT (this "Amendment") is entered into by and between the Anna Community Development Corporation (the "CDC") and Zablank Hospitality LLC, a Texas limited liability company ("Developer").

WHEREAS, the CDC and Developer entered into that certain Incentive Agreement for New Economic Development (the "Agreement") a copy of which is attached hereto as **Exhibit 1**; and

WHEREAS, the CDC and Developer desire to amend the Agreement as set forth herein and all terms and provisions not expressly amended herein shall remain in full force and effect;

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

Section 1. Amendment

Section 4.01 of the Agreement is deleted in its entirety and replaced to read as follows:

4.01. Construction, Location, and Operation of the Hotel Project; Impact Fees and Permit Fees. The Hotel Project shall be located and constructed within the Property consistent with the site plan attached hereto as **Exhibit B**. The Deadline for Developer to Commence Construction of the Hotel Project is 180 days after the Effective Date. The Deadline for Developer to obtain a Certificate of Occupancy for the Hotel Project is 578 days after the Effective Date. In addition, Developer must timely pay the City under applicable City Regulations at least \$253,023.96 in development fees consisting of the following:

- \$148,624.06 Roadway Impact Fees
- \$30,259.00 Water Impact Fees
- \$25,640.00 Wastewater Fees
- \$4,467.00 Irrigation fees
- \$42,073.90 Building Permit fees
- \$1,960.00 Meter fees

Section 2. No Other Amendments

The amendment set forth in Section 1 of this Amendment is the sole amendment to the Agreement and all other terms and provisions of the Agreement are in full force and effect.

EXECUTED BY THE PARTIES:

ZABLINK HOSPITALITY LLC a Texas limited liability company

By: _____
Saad Aziz, its Member

State of Texas
County of _____

Before me, on this day personally appeared Saad Aziz, 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 Member of Zablink Hospitality LLC for the purposes and consideration therein expressed.

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

Notary – State of Texas

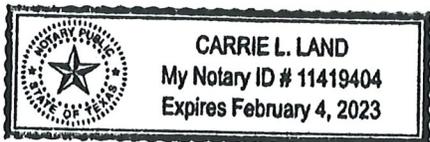
ANNA COMMUNITY DEVELOPMENT CORPORATION

By: *Bruce Norwood*
Bruce Norwood, its President

State of Texas
County of Collin

Before me, on this day personally appeared Bruce Norwood, 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 President of Anna Community Development Corporation for the purposes and consideration therein expressed.

Given under my hand and seal of office this 11th day of July 2022.



Carrie L. Land
Notary – State of Texas