

CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE CITY OF BURLESON AND
BURLESON WILSHIRE INVESTMENT PARTNERS, LLC

This Chapter 380 Economic Development Agreement (the "Agreement") is entered into as of _____ (the "Effective Date") by and between the City of Burleson, a Texas municipal corporation located in the Counties of Johnson and Tarrant, State of Texas ("City"), by and through its City Manager, and Burleson Wilshire Investment Partners, LLC, ("Developer") a Tennessee limited liability company.

WITNESSETH:

WHEREAS, the City is authorized by Article 52-a Texas Constitution and Chapter 380 of the Texas Local Government Code to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, on May 27, 1993, the City adopted Resolution No. 583 establishing an Economic Development Program (the "Program") pursuant to Chapter 380 of the Texas Local Government Code; and

WHEREAS, Developer desires to participate in the Program by entering into this Agreement; and

WHEREAS, Developer owns approximately 6 acres near Wilshire Blvd (State Highway 174), as depicted on **Exhibit "A"** (the "Property"), and the Property is located in the City of Burleson, Johnson County, Texas; and

WHEREAS, Developer proposes to construct and operate a Sprouts Farmers Market grocery store ("Sprouts") and junior anchor suites on the Property; and

WHEREAS, the City has found the Development and operation of the Sprouts and the junior anchor suites will contribute to an increase in economic development in the City; and

WHEREAS, the Property is not owned or leased by any member of the Burleson City Council or any member of the City Planning and Zoning Commission; and

WHEREAS, the Burleson City Council finds and determines that this Agreement will effectuate the purposes set forth in the Program, and that Developer's performance of its obligations herein will promote local economic development and stimulate business and commercial activity in the City.

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:

ARTICLE 1.
DEFINITIONS

- 1.01 The terms "Agreement," "City," "Effective Date," "Program," "Property," "Sprouts" and "Developer" shall have the meanings provided above.
- 1.02 "Available Sales Taxes" means the amount of Sales Tax actually and lawfully received by the City from the Texas Comptroller of Public Accounts attributable to gross taxable sales at the Store during each calendar year or portion thereof during the Term of this Agreement.
- 1.03 "Capital Investment" means and shall include all costs incurred relating to the Development or a portion thereof, including the purchase price for the Property, actual construction costs including costs of all site preparation, buildings, structures, infrastructure, utilities, landscaping and other onsite improvements, including all labor and materials, architect fees, and engineering fees but shall not include financing costs for the Capital Investment, tenant-paid finish out costs (as opposed to any Developer-paid finish out costs which shall be included), insurance costs, marketing costs, offsite improvements, or costs reimbursed to Developer by the City.
- 1.04 "Certificate of Occupancy" means the certificate issued by the City's building official reflecting that construction has been completed in conformance with appropriate municipal codes and Developer is authorized to secure full utility service and permit occupancy of the building.
- 1.05 "Certificate of Completion" means the certificate issued by the City's building official reflecting that shell construction has been completed in conformance with appropriate municipal codes and the junior anchor retail suites are authorized to commence interior buildout construction.
- 1.06 "City Sales Tax" means the tax authorized and levied pursuant to Section 321.101 of the Texas Tax Code and payable into the general fund, currently established at one percent (1%). City Sales Taxes shall not include sales and/or use taxes levied and collected exclusively for special purposes (such as a Type A or B Corporation) created and operating under the Development Corporation Act, codified in subtitle C1 of Title 12, Texas Local Government Code. If the City, at its discretion ever elects to, or the voters choose to, reallocate the City Sales Tax and to levy less than a one percent (1%) sales tax, then "City Sales Taxes" shall mean the amount of sales taxes actually received by the City of Burleson arising from the actual City Sales Tax levied on gross taxable sales. Should the voters or the City set the City

Sales Tax rate at more than one percent (1%), the City Sales Tax will not exceed one percent (1%).

- 1.07 “Commence Construction” means the beginning of construction in earnest on a specific Phase of the Development on the Property and includes all of the following: (1) a signed contract with a general contractor or construction company to construct the Phase of Development, (2) proof of financing for the construction of the Phase of the Development, (3) cleared the portion of the Property for the Phase of Development, and (4) installed proper erosion controls on the portion of the Property for the Phase of Development.
- 1.08 “Complete Construction” means the completion of construction on a specific Phase of the Development on the Property and all buildings of the Phase are Substantially Complete.
- 1.09 “Concept Plan” means the plan depicted on **Exhibit B**.
- 1.10 “Development” means the construction of the Store, Phase One Junior Anchor Store, Phase Two Junior Anchor Store, related landscaping, and onsite infrastructure on the Property, to be constructed in conformance with the Concept Plan.
- 1.11 “Event of Bankruptcy” means (i) the dissolution or termination of Developer existence as a going business, (ii) appointment of receiver for any part of Developer’s property and such appointment is not terminated within ninety (90) days after such appointment is initially made, (iii) any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Developer and such proceeding is not dismissed within 90 days after the filing thereof.
- 1.12 “Governing Regulations” means the following regulations: (i) the Concept Plan (subject to further modification as required via zoning and building permit process), (ii) Subdivision Regulations, (iii) Municipal Building Codes, (iv) Plats, (v) Zoning Ordinance, and (vi) all state and federal statutes, rules, regulations, as amended, and other political subdivisions and governmental entities, if any, having jurisdiction over the Property and all applicable ordinances, rules, and regulations as amended by the City.
- 1.13 “Grant Payment(s)” means the periodic payments of a percentage of Available Sales Taxes as provided herein.
- 1.14 “Grant Payment Cap” has the meaning set forth in Section 5.02 of this Agreement.
- 1.15 “Municipal Building Codes” means building, plumbing, electrical, mechanical, and fire codes and all amendments thereto in effect on the date of submittal of a permit application to the City pursuant to the Building Codes, except any amendments

from which the Project is exempt pursuant to Chapter 245 of the Local Government Code.

- 1.16 “Opening Date” means that date on which the Store, Phase One Junior Anchor Store, or Phase Two Junior Anchor Store is open to the public, has the required Certificate Occupancy to do so, and begins operating as a going concern at that location.
- 1.17 “Parties” means City and Developer, collectively.
- 1.18 “Party” means City or Developer, individually.
- 1.19 “Phase” means the Store and Phase One Junior Anchor Store to be constructed and operated on the Phase One Property portion of the Development or the Phase Two Junior Anchor Store to be constructed on the Phase Two Property portion of the Development.
- 1.20 “Phase One Junior Anchor Store” means approximately 18,640 square feet of retail, office, or other commercial space located on the Phase One Property to be leased to one or more commercial users.
- 1.20 “Phase One Property” means the approximately four (4) acre portion of the Property generally located at 1679 SW Wilshire Boulevard, Burleson, Texas, and depicted on **Exhibit A**.
- 1.21 “Phase Two Junior Anchor Store” means approximately 27,437 square feet of retail, office, or other commercial space located on the Phase Two Property to be leased to one or more commercial users.
- 1.22 “Phase Two Property” means the approximately two (2) acre portion of the Property generally located at 1679 SW Wilshire Boulevard, Burleson, Texas, and depicted on **Exhibit A**.
- 1.23 “Plat(s)” means any final plat(s) for a portion of the Property approved from time to time by the City in accordance with this Agreement.
- 1.24 “Sales Tax” shall mean the City Sales Tax, which is currently established at one percent (1.0%).
- 1.25 “Store” means a Sprouts Farmers Market grocery store comprised of approximately 23,256 square feet located on the Phase One Property operated in a manner substantially similar to the Sprouts Farmers Market located at 1679 SW Wilshire Boulevard, Burleson, Texas.
- 1.26 “Subdivision Regulations” means the Subdivision and Development Ordinance and Design Standards manual or other regulations adopted in their place, as of the

date a preliminary plat application is filed and approved with the City, including any dormancy regulations effective on the date a preliminary plat application is filed with the City. Should a preliminary plat “expire” in accordance with the applicable dormancy regulations, a new application must be filed and the Subdivision Regulations for purposes of the new application shall be the Subdivision and Development Ordinance and Design Standards manual, or other regulations adopted in their place, as of the date the new application is filed with the City, including any dormancy regulations effective as of the date the new application is filed with the City.

- 1.27 “Zoning Ordinance” means City of Burleson Ordinance No. B-582 on the Effective Date of the Ordinance as it may be amended.

ARTICLE 2.

AUTHORIZATION, RECITALS, CITY PARTICIPATION, AND EXHIBITS

- 2.01 Authorization. The Burleson City Council finds and determines that this Agreement is authorized and governed by Chapter 380 of the Local Government Code and the Program.
- 2.02 Recitals. The recitals set forth in the foregoing “WHEREAS” clauses are true and correct, constitute representations and warranties of the Parties, constitute legislative findings of the governing bodies of the Parties, form the basis upon which the Parties have entered into this Agreement, and establish the intent of the Parties in entering into this Agreement. If it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given effect. The Parties have relied on the recitals as part of the consideration for entering into this Agreement and, but for the recitals, would not have entered into this Agreement.
- 2.03 City Participation. The City’s obligation to make Grant Payments under this Agreement shall not exceed the sum of TWO MILLION DOLLARS (\$2,000,000.00). The City authorizes the City Manager to allocate such funds as permitted by law and necessary to meet the City’s obligation to make Grant Payments as set forth in this Agreement.
- 2.04 Exhibits. The exhibits attached to this Agreement, incorporated herein by reference for all purposes, are as follows:

Exhibit A – Property, Phase One Property, and Phase Two Property Location
Exhibit B – Concept Plan

ARTICLE 3. **TERM**

The Term of this Agreement shall commence on the Effective Date and will terminate twelve (12) years following the date Developer causes Sprouts to open for business from the Store.

ARTICLE 4.
COVENANTS OF DEVELOPER

- 4.01 Covenants Regarding Development and Operations. In consideration of City agreeing to pay Developer the Grant Payments in accordance with the terms, provisions and conditions of this Agreement, Developer agrees to the following, which are not obligations of Developer, but are duties that must be fulfilled in order to receive Grant Payments:
- (A) Developer shall design and construct the Development in conformance with the Governing Regulations.
 - (B) Developer shall design and construct the Development in substantial conformance with the Concept Plan (subject to further modification as required via zoning and building permit process).
 - (C) Developer shall cause the Development, the Store, the Phase One Junior Anchor Store, and Phase Two Junior Anchor Store to operate in conformance with the criteria and development standards set forth in the ordinances of the City of Burleson and applicable state and federal laws.
 - (D) Developer shall remain current and paid on all property taxes on the Property, subject to appeal rights in accordance with law and subject to a right to cure any delinquency as set forth herein.
 - (E) Developer shall Commence Construction on the Store and Phase One Junior Anchor Store on or before September 1, 2025.
 - (F) Developer shall Complete Construction on the Store on or before September 30, 2025.
 - (G) Developer shall use commercially reasonable efforts to cause the Store to have an Opening Date on or before September 30, 2025.
 - (H) After the Opening Date, Developer shall use commercially reasonable efforts to cause Sprouts to operate the Store for the term of this Agreement subject to (i) Force Majeure, (ii) casualty and condemnation, and (iii) temporary closings for repair, renovations and/or alterations not to exceed ninety (90) days.
 - (I) Developer shall Complete Construction on the Phase One Junior Anchor Store on or before February 1, 2026.

- (J) Developer shall use commercially reasonable efforts to cause the Phase One Junior Anchor Store to have an Opening Date on or before February 1, 2026.
- (K) After the Opening Date, Developer shall use commercially reasonable efforts to cause the Phase One Junior Anchor Store to operate for the term of this Agreement subject to (i) Force Majeure, (ii) casualty and condemnation, and (iii) temporary closings for repair, renovations and/or alterations not to exceed ninety (90) days.
- (L) Developer shall Commence Construction on the Phase Two Junior Anchor Store on or before September 1, 2026.
- (M) Developer shall Complete Construction on the Phase Two Junior Anchor Store on or before December 31, 2027.
- (N) Developer shall use commercially reasonable efforts to cause the Phase Two Junior Anchor Store to have an Opening Date on or before December 31, 2027.
- (O) After the Opening Date, Developer shall use commercially reasonable efforts to cause the Phase Two Junior Anchor Store to operate for the term of this Agreement subject to (i) Force Majeure, (ii) casualty and condemnation, and (iii) temporary closings for repair, renovations and/or alterations not to exceed ninety (90) days.
- (P) Make a Capital Investment in the Phase One Property of no less than SEVEN MILLION DOLLARS (\$7,000,000.00) by February 1, 2026.
- (Q) Make a Capital Investment in the Phase Two Property of no less than Three Million and 00/100 Dollars (\$3,000,000.00) by December 31, 2027.

4.02 Verification of Capital Investment. In verifying the Capital Investment for any Phase of the Development, the City may request, and Developer hereby agrees that it will permit reasonable review of information that permits the City to verify that the Capital Investment made by Developer meets or exceeds the requirements, provisions, or terms of this Agreement.

ARTICLE 5. PROGRAM GRANT

5.01 Subject to Developer complying with its duties and obligations under this Agreement, the City agrees that, subject to the terms and conditions contained herein, Developer shall be entitled to receive Grant Payments and benefits according to the terms set forth in this Article.

5.02 The maximum Grant Payments cumulatively available to Developer over the term of this Agreement shall not exceed TWO MILLION DOLLARS (\$2,000,000.00).

- 5.03 The City shall make Grant Payments to Developer in annual installments equal to one hundred percent (100%) of Available Sales Taxes received by the City for the prior calendar year of the Store's operation.
- 5.04 The Grant Payments shall cease upon the earlier of:
- (A) The date upon which the Grant Payment is paid for the final twelve (12) month period that ended twelve (12) years following the date Developer causes Sprouts to open for business from the Store; or
 - (B) The date upon which the Grant Payment Cap has been reached.
- 5.05 For each calendar year in which a grant payment is requested, Developer agrees to use commercially reasonable efforts to cause Sprouts to provide a release to the City that will allow the Texas Comptroller of Public Accounts (the "Comptroller") to release information to the City that documents the amount of Available Sales Taxes collected by the Comptroller for the City from the Store (the "Sales Tax Disclosure"). The City and Developer shall rely on the Sales Tax Disclosure as accurate and definitive for purposes of this Agreement. Following the City's receipt of the release from Sprouts, the City shall use prompt and diligent good faith efforts to secure the Sales Tax Disclosure from the Comptroller but the City shall not be required to pay Developer the Grant Payments under this Article until such time that Sprouts provides the required release and the Comptroller provides the Sales Tax Disclosure.
- 5.06 Following receipt of the Sales Tax Disclosure and the receipt of Available Sales Taxes by City, City shall pay Developer the annual installment of Grant Payments due hereunder, subject to the terms and provisions of this Agreement, within sixty (60) days. Both parties acknowledge that as of the Effective Date of this Agreement, the Sales Tax Disclosure and disbursement of Available Sales Taxes for the prior calendar year to City by Comptroller is expected to occur no sooner than March 1 of each calendar year.

ARTICLE 6.
AUTHORITY; COMPLIANCE WITH LAW

- 6.01 Sprouts hereby represents and warrants to the City that it has 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 Developer and this Agreement constitutes the legal, valid and binding obligation of Developer, and is enforceable in accordance with its terms and provisions.
- 6.02 Notwithstanding any other provision of this Agreement, Developer shall comply with all federal, state, and local laws.

- 6.03 During the term of this Agreement, Developer agrees not to knowingly employ any undocumented workers at the Development, and if convicted of a violation under 8 U.S.C. Section 1324a(f), Developer shall repay the amount of the Grant Payments received by Developer as of the date of such violation within 120 business days after the date Developer is notified by the City of such violation, plus interest at the rate Burleson is paying on the most recent issuance of bonded indebtedness prior to Developer violation of this Article. The terms set forth in this Section shall survive termination of this Agreement.

ARTICLE 7. **TERMINATION**

- 7.01 Termination. This Agreement shall terminate at the expiration of the Term specified in Article 3 unless terminated earlier as follows:
- (a) By written agreement of the Parties;
 - (b) On the date of termination set forth in a written notice provided by a Party to the other Party in the event the other Party is in default and breaches any of the terms and conditions, including performance conditions, of this Agreement and such default is not cured within ninety (90) days after the non-breaching Party sends notice to the breaching Party of such breach;
 - (c) On the date of termination set forth in a written notice by City to Sprouts if Sprouts experiences an Event of Bankruptcy;
 - (d) On the date of termination set forth in a written notice by City to Sprouts if Sprouts has delinquent ad valorem or sales taxes owed to the City (provided that Sprouts retains the right to timely and properly protest and/or contest any such taxes), and such delinquent ad valorem or sales taxes owed to the City are not paid within ninety (90) days after the City sends notice to Sprouts; or
 - (e) On the date of termination set forth in a written notice by a Party to the other Party if either Party receives notice that any subsequent federal or state legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal, or unenforceable.
- 7.02 No Additional Grant Payments Following Termination. In the event this Agreement is terminated by the City pursuant to Section 7.01, then Developer shall not be entitled to any additional Grant Payments or other funds paid pursuant to this Agreement from City and the City shall have no further obligation to Developer except those that expressly survive termination.
- 7.03 False Representation or Falsification of Documentation. In the event this Agreement is terminated by the City pursuant to Section 7.01(b) because Developer has knowingly provided any false representation or knowingly provides

any false documentation of investments, costs, or achievement of any milestone or requirement under this Agreement, then Developer shall within thirty (30) days of the date of termination return to the City any funds received by Developer under this Agreement. The terms set forth in this Section shall survive termination.

7.04 Limitation of Liability. Notwithstanding any provision of this Agreement to the contrary, in no event shall a Party be liable to the other Party for consequential, incidental, punitive, special, or exemplary damages, including lost revenues, profits, delays, or other economic loss arising from any cause including breach of warranty, breach of contract, tort, strict liability or any other cause whatsoever. To the extent permitted by law, any statutory remedies that are inconsistent with this provision of the Agreement are waived. The terms set forth in this Section shall survive termination.

7.05 No Waiver. No waiver or any breach of any term or condition of this Agreement shall be construed to waive any subsequent breach of the same or any other term or condition of this Agreement. Any waiver of any term or condition of this Agreement must be in writing and approved by the Parties.

ARTICLE 8. **RIGHT OF OFFSET**

Developer agrees that, subject to the provision of notice by the City and 90-day period following receipt of notice in which Developer may respond or act, City may offset the amount of any Grant Payments due to Developer for any calendar year under this Agreement against any amount which is: (i) lawfully due to City from Developer, and (ii) not subject to challenge by Developer in a court of competent jurisdiction.

ARTICLE 9. **VENUE AND GOVERNING LAW**

This Agreement is performable in Johnson County, Texas and venue of any action arising out of this Agreement shall be exclusively in Johnson County, Texas. This Agreement shall be governed and construed in accordance with the Charter, ordinances, and resolutions of the City of Burleson, applicable federal and state laws, violation of which shall constitute a default of this Agreement. To the extent permitted by law, the laws of the State of Texas shall apply without regard to applicable principles of conflicts of law, and the parties submit to the jurisdiction of the state and federal courts in Burleson, Johnson County, Texas.

ARTICLE 10. **FORCE MAJEURE**

Performance of Developer's obligations under this Agreement, including without limitation any deadlines set forth under Article 4 which shall be extended on a day for day basis in proportion to any delays attributable to events of force majeure, shall be subject

to extension due to delay by reason of events of force majeure, and Developer's obligations shall be abated during any period of force majeure. Force majeure shall include, without limitation, damage or destruction by fire or other casualty, condemnation, strike, lockout, civil disorder, war, issuance of any permit and/or legal authorization (including engineering approvals by any governmental entity), governmental approvals and permits, shortage or delay in shipment of materials or fuel occasioned by any event referenced herein, acts of God, unusually adverse weather or wet soil conditions or other causes beyond the parties' reasonable control, including but not limited to, any court or judgment resulting from any litigation affecting the Property or this Agreement.

ARTICLE 11.

GIFT TO PUBLIC SERVANT OR TO DEVELOPER REPRESENTATIVE

- 11.01 No Benefit. Each party hereto represents to the other that it has not offered, conferred, or agreed to confer and that it will not offer, confer or agree to confer in the future any benefit upon an employee or official of the other party. For purposes of this section, "benefit" means anything reasonably regarded as economic advantage, including benefit to any other person in whose welfare the beneficiary is interested, but does not include a contribution or expenditure made and reported in accordance with law.
- 11.02 Right of Reimbursement. Notwithstanding any other legal remedies, City may obtain reimbursement for any expenditure or payment made to Developer as a result of the improper offer, agreement to confer, or conferring of a benefit to a City employee or official. The terms set forth in this Section shall survive termination of this Agreement.

ARTICLE 12. **ASSIGNMENT**

Except for an assignment of the Agreement to an Affiliate (as defined below), Developer may not assign any part of this Agreement without consent or approval by the City Council. For purposes of this Agreement an "Affiliate" means any entity that controls Developer, is controlled by Developer or is under common control with Developer.

ARTICLE 13. **INDEMNIFICATION**

- 13.01 DEVELOPER EXPRESSLY AGREES TO DEFEND, INDEMNIFY, AND HOLD HARMLESS THE CITY, ITS OFFICERS, AND EMPLOYEES, AGAINST ANY AND ALL CLAIMS, LAWSUITS, LIABILITIES, JUDGMENTS, COSTS, AND EXPENSES ARISING OUT OF OR DUE TO ANY PERSONAL INJURY (INCLUDING DEATH), DAMAGE TO OR LOSS OF PROPERTY TO THE EXTENT CAUSED BY ANY NEGLIGENT, GROSSLY NEGLIGENT, WRONGFUL, OR STRICTLY LIABLE ACT OR OMISSION OF DEVELOPER, ITS EMPLOYEES, OR CONTRACTORS, IN THE PERFORMANCE OF THIS**

CONTRACT. Nothing in this paragraph may be construed as waiving any governmental immunity available to the City under state law. This provision is solely for the benefit of the Parties and is not intended to create or grant any rights, contractual or otherwise, in or to any other person.

- 13.02 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 (including its 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 Developer's construction of the Development.

ARTICLE 14. **MISCELLANEOUS MATTERS**

- 14.01 Time is of Essence. Time is of the essence in this Agreement. The parties hereto will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.
- 14.02 Agreement Subject to Law. This Agreement is made subject in accordance with the Burleson Home Rule Charter and ordinances of City, as amended, and all applicable State and federal laws.
- 14.03 Interpretation. Each of the parties have been represented by counsel of their choosing in the negotiation and preparation of this Agreement. In the event of any dispute regarding the interpretation of this Agreement, this Agreement will be interpreted fairly and reasonably and neither more strongly for nor against any party based on draftsmanship.
- 14.04 Counterparts Deemed Original. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.
- 14.05 Captions. The captions to the various clauses of this Agreement are for informational purposes only and shall not alter the substance of the terms and conditions of this Agreement.
- 14.06 Complete Agreement. This Agreement embodies the complete agreement of the parties hereto, superseding all oral or written previous and contemporary agreements between the parties and relating to matters in the Agreement, and except as otherwise provided herein cannot be modified without written agreement of the parties to be attached and made a part of this Agreement.
- 14.07 No Waiver. Nothing contained in this Agreement shall be construed as the granting of any permit or permission required by any City ordinance or regulation, or the waiver of any requirement of any City ordinance or regulation.

14.08 Notice. Any notice to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be (i) delivered personally, with a receipt requested therefore; or (ii) sent by a nationally recognized overnight courier service; or (iii) delivered by United States certified mail, return receipt requested, postage prepaid. All notices shall be addressed to the respective party at its address set forth below, and shall be effective (a) upon receipt or refusal if delivered personally; (b) one business day after depositing, with such an overnight courier service or (c) two business days after deposit in the United States mails, if mailed. Any party hereto may change its address for receipt of notices by service of a notice of such change in accordance with this subsection.

Developer: _____

City: City Manager
City of Burleson, Texas
141 West Renfro
Burleson, Texas 76028

With a copy to: E. Allen Taylor, Jr., City Attorney
Taylor, Olson, Adkins, Sralla & Elam, L.L.P.
6000 Western Place
Suite 200
Fort Worth, Texas 76107

14.09 Amendment. This Agreement may only be amended by the mutual written agreement of the parties.

14.10 Severability. In the event any section, subsection, paragraph, subparagraph, sentence, phrase, or word herein is held invalid, illegal, or unenforceable, the balance of this Agreement shall stand, shall be enforceable, and shall be read as if the parties intended at all times to delete said invalid section, subsection, paragraph, subparagraph, sentence, phrase, or word. In the event there shall be substituted for such deleted provision a provision as similar in terms and in effect to such deleted provision as may be valid, legal and enforceable.

14.11 Approval by the City Council Required; Authority. The City's action to enter into this Agreement is subject to the approval of the City Council of the City of Burleson, Texas. This Agreement shall not be effective until the City Council of the City of Burleson, Texas authorizes and approves the City's action to enter into this Agreement and such Agreement is signed by the parties. The City and the Developer each hereby represents and warrants that the person(s) executing this Agreement on their behalf have been duly and validly authorized to execute and

deliver this Agreement and have the right, power and authority to enter this Agreement on their behalf.

[Signature pages to follow]

EXECUTED on the respective dates of acknowledgement, to be effective as of the date first set forth above.

CITY OF BURLESON

By: _____
Tommy Ludwig, City Manager

Date: _____

STATE OF TEXAS
COUNTY OF JOHNSON

This instrument was acknowledged before me on _____, 20__ by Tommy Ludwig, known personally by me to be the City Manager of the City of Burleson, on behalf of said City.

[Notary Seal]

Notary Public, State of Texas

**Burleson Wilshire Investment Partners, LLC,
a Tennessee limited liability company**

By: _____

Name: _____

Title: _____

Date: _____

STATE OF _____
COUNTY OF _____

This instrument was acknowledged before me on _____, 20__ by
_____, known personally by me to be the _____
of **Burleson Wilshire Investment Partners, LLC**, on behalf of said entity.

[Notary Seal]

Notary Public, State of _____