

RESOLUTION NO. BEDC R2025-01

A RESOLUTION OF BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING A SECOND AMENDMENT TO THE PERFORMANCE AGREEMENT INCENTIVIZING THE DEVELOPMENT OF A HOTEL ON A LOT WITHIN THE CROSSING AT 281 SUBDIVISION AND AUTHORIZING THE BOARD PRESIDENT TO EXECUTE NECESSARY INSTRUMENTS

WHEREAS, the Corporation and TEKMAK Burnet QOZB Hotel, LP, entered into a Performance Agreement to facilitate the development of a TownePlace Suites by Marriott Hotel in the Crossings at 281 Subdivision; and

WHEREAS, the parties wish to amend the Performance Agreement to remove the obligation to construct a swimming pool as part of the approved project.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS FOR THE BURNET ECONOMIC DEVELOPMENT CORPORATION:

Section One. Findings. The recitals to this resolution are deemed to be the true and correct findings of the board of directors and are incorporated herein for all purposes.

Section Two. Approval. The documents attached hereto as the “Second Amendment to Performance Agreement” is hereby approved.

Section Three. Authorization. The board president is hereby authorized to execute a document substantially similar in form to the document identified in section two above, upon approval of this resolution. Further, the board president is authorized to execute such ancillary documents and take such actions as may be reasonably necessary to facilitate the purpose of this resolution.

Section Four. Effective date. This resolution shall be effective immediately upon passage and approval.

PASSED AND APPROVED by the Board of Directors of the Burnet Economic Development Corporation this the ____ day of _____ 2025.

**THE BURNET ECONOMIC
DEVELOPMENT CORPORATION**

Cary Johnson, President

ATTEST:

Secretary to the Board of Directors