

REIMBURSEMENT AGREEMENT
Newhaven Public Improvement District

This Reimbursement Agreement (this “Agreement”) is entered into by GREGG LANE DEV, LLC, a Texas limited liability company (“Developer”), and the CITY OF MANOR, TEXAS (the “City”), effective as of _____, 2025 (the “Effective Date”) in relation to the Newhaven Public Improvement District (the “PID”). Developer and the City are individually referred to herein as a “Party” and collectively as the “Parties.”

SECTION 1.
RECITALS

1.1 WHEREAS, capitalized terms used in this Agreement shall have the meanings given to them in Section 2;

1.2 WHEREAS, unless otherwise defined: (1) all references to “sections” shall mean sections of this Agreement; (2) all references to “exhibits” shall mean exhibits to this Agreement which are incorporated as part of this Agreement for all purposes; and (3) all references to “ordinances” or “resolutions” shall mean ordinances or resolutions adopted by the City Council;

1.3 WHEREAS, Developer and the City have entered into a Development Agreement, effective as of April 19, 2023, and as amended on July 19, 2023, relating to the development of the property within the PID and the financing of public improvements within the PID;

1.4 WHEREAS, on July 19, 2023, the City Council passed and approved the PID Creation Resolution No. 2023-28 authorizing the creation of the PID pursuant to the Act, covering approximately 90.3 contiguous acres within the City's corporate limits, which land is described in the PID Creation Resolution;

1.5 WHEREAS, prior to the issuance of PID Bonds, Developer has paid and may continue to pay for the Actual Costs of the PID Projects benefitting the property within the PID;

1.6 WHEREAS, this Agreement is a “reimbursement agreement” authorized by Section 372.023(d)(1) of the Act;

1.7. WHEREAS, on September 4, 2024 and pursuant to a resolution passed and approved by the City Council, the City and the Developer entered into that certain Newhaven Public Improvement District Financing Agreement (the “Financing Agreement”);

1.8 WHEREAS, the recitals: (a) are part of this Agreement for all purposes; (b) are true and correct; and (c) each Party has relied upon such recitals in entering into this Agreement; and

NOW THEREFORE, for and in consideration of the mutual obligations of the Parties set forth herein, the Parties agree as follows:

SECTION 2. DEFINITIONS

“Act” means Chapter 372, Texas Local Government Code, as amended.

“Actual Costs” means with respect to PID Projects, the actual costs paid or incurred by or on behalf of the Developer, including: (1) the costs incurred by the Developer, or on behalf of the Developer (either directly or through affiliates) or the City for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such PID Projects; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such PID Projects; (3) the costs incurred by or on behalf of the Developer for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapes, appraisals, legal, accounting, and similar professional services; (4) all labor, bonds, and materials, including equipment and fixtures, by contractors, builders, and materialmen in connection with the acquisition, construction, or implementation of the PID Projects; (5) all related permitting, and public approval expenses, architectural, engineering, legal and consulting fees, and governmental fees and charges; and (6) costs to implement, administer, and manage the above-described activities. Actual Costs refers to the PID Project costs actually incurred.

“Annual Collection Costs” means the actual or budgeted costs and expenses related to the operation of the PID, including, but not limited to, costs and expenses for: (1) the PID administrator; (2) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (3) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (4) preparing and maintaining records with respect to Assessment Rolls and annual service plan updates; (5) paying and redeeming PID Bonds; (6) investing or depositing Assessments and Annual Installments; (7) complying with the Service and Assessment Plan and the Act with respect to the PID Bonds, including the City’s continuing disclosure and arbitrage rebate requirements; and (8) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

“Annual Installment” means the annual installment payment of an Assessment, as calculated by the PID administrator and approved by the City Council, that includes: (1) principal; (2) interest; and (3) Annual Collection Costs, as may be further defined in the SAP.

“Assessed Parcels” means any parcel within the PID against which an Assessment is levied.

“Assessment(s)” means an assessment levied against Assessed Parcels pursuant to the provisions of the Act for payment of PID Project Costs, including the payment of PID Bonds and obligations under this Agreement, as may be further defined in the SAP.

“Assessment Ordinance” means the ordinance(s) adopted by the City Council levying Assessments on one or more Assessed Parcels within the PID to pay PID Project Costs, PID Bonds, and obligations under this Agreement, as may be further defined in the SAP.

“Assessment Revenues” means the revenues received by the City from the collection of

Assessments, including Prepayments, Annual Installments, and Foreclosure Proceeds, as may be further defined in the SAP, as authorized by and collected pursuant to each applicable Assessment Ordinance.

“Assessment Roll” means any assessment roll for the Assessed Parcel within the District, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID act, including updates prepared in connection with the issuance of PID Bonds or any annual service plan update, as may be further defined in the SAP.

“Authorized Improvement Costs” means the actual costs of the Authorized Improvements.

“Authorized Improvements” means (1) improvements authorized by Section 372.003 of the PID Act, (2) the costs of issuance of the PID Bonds, and (3) the costs of the formation of the PID, as may be further defined in the SAP.

“Bond Indenture” means the indenture of trust pursuant to which a series of PID Bonds is issued.

“Bond Proceeds” means the proceeds derived from the issuance and sale of PID Bonds that are deposited into a PID Project Fund and made available to pay PID Project Costs including design, engineering, construction, and inspection costs in accordance with this Agreement and any Bond Indenture or SAP.

“Budgeted Cost” means the estimated cost for an Authorized Improvement as provided for in the SAP.

“Certification for Payment” means a certificate (substantially in the form provided in the Financing Agreement or as attached to the Bond Indenture or as otherwise approved by Developer and the City Representative) executed by a representative of Developer and approved by the City Representative, delivered to the City Representative (and/or, if applicable, to the Trustee named in the Bond Indenture), specifying the work performed and the amount charged (including materials and labor costs) for PID Project Costs, and requesting payment of such amount from the appropriate fund or funds. Each certificate shall include supporting documentation in the standard form for City construction projects and evidence that the PID Projects (or their completed segment(s)) covered by the certificate have been inspected by the City.

“City Council” means the governing body of the City.

“City Representative” means the Mayor or City Manager of the City, who are hereby authorized by the City Council to undertake the actions referenced herein.

“Closing Disbursement Request” means a request in the form of attached to the Financing Agreement or as otherwise approved by the Parties and the trustee named in the Bond Indenture.

“Cost Overrun” means, with respect to each Authorized Improvement, the amount of the Actual Cost paid for the Authorized Improvement in excess of the Budgeted Cost for such Authorized Improvement as provided for in the SAP.

“Default” is defined in Section 4.6.1.

“Delinquent Collection Costs” means costs related to the foreclosure on an Assessed Parcel and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under the Service and Assessment Plan, including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest, as may be further defined in the SAP.

“Developer Advances” means monetary advances made by Developer to pay PID Project Costs.

“Developer Continuing Disclosure Agreement” means the Continuing Disclosure Agreement of Developer executed contemporaneously with the issuance and sale of PID Bonds.

“Development Agreement” means that certain Development Agreement, effective as of April 19, 2023, and as amended on July 19, 2023, by and between the Developer and the City, and as may be further amended from time to time in the future.

“Failure” is defined in Section 4.6.1.

“Final Completion” means completion of an Authorized Improvement in compliance with existing City standards for dedication under the City's ordinances and the Development Agreement.

“Financing Agreement” means that certain Newhaven Public Improvement District Financing Agreement entered into by the City and the Developer on September 4, 2024.

“Maturity Date” is the date one year after the final scheduled and non-delinquent Annual Installment is collected.

“PID” means the Newhaven Public Improvement District created by the PID Creation Resolution.

“PID Bonds” means the bonds issued pursuant to the provisions of the Act in one or more series to fund PID Project Costs or to reimburse Developer for PID Project Costs.

“PID Creation Resolution” means Resolution No. 2023-28 passed and approved by the City Council on July 19, 2023, authorizing the creation of the PID.

“PID Pledged Revenue Fund” means the Pledged Revenue Fund, as defined in the Bond Indenture, established or to be established by the City (and segregated from all other funds of the City) into which the City deposits Assessment Revenue securing PID Bonds issued and still outstanding, as described in the Bond Indenture.

“PID Project Fund” means the Project Fund, as defined in a Bond Indenture, including all accounts created within such fund, established or to be established by the City (and segregated from all other funds of the City) into which the City deposits Bond Proceeds in the amounts and as described in the Bond Indenture.

“PID Projects” means the public improvements or services to be constructed or acquired by or on behalf of the Developer within the PID, as may be further defined in the SAP, whether the SAP defines such public improvements or services as PID Projects or utilizes another term.

“PID Reimbursement Fund(s)” means a fund established by the City under this Agreement (and segregated from all other funds of the City) into which the City deposits Assessment Revenue until such revenue is required to be deposited into a PID Pledged Revenue Fund.

“Reimbursement Obligation Balance” is defined in Section 3.3.1.

“Service and Assessment Plan” or “SAP” means the service and assessment plan and any updates thereto approved by the City Council, prepared in relation to the property within the PID.

“Trustee” is defined in Section 3.5.2.

SECTION 3. FUNDING PROJECT COSTS

3.1 Fund Deposits.

3.1.1 The City, upon the adoption of each Assessment Ordinance, shall cause to be created and established a Reimbursement Fund (whether one or more, each a “PID Reimbursement Fund”) for the deposit of Assessment Revenue authorized by and collected pursuant to such Assessment Ordinance. Each PID Reimbursement Fund so created and established shall consist solely of the Assessment Revenue authorized by and collected pursuant to the applicable Assessment Ordinance.

3.1.2 Unless and until PID Bonds are issued, and subject to the following Section 3.1.3 of this Agreement, the City shall bill, collect, and immediately deposit all Assessment Revenue into the applicable PID Reimbursement Fund. After the issuance and delivery of PID Bonds, the City shall bill, collect, and immediately deposit all Assessment Revenue in the manner set forth in the applicable Bond Indenture. The City shall also deposit Bond Proceeds in the manner set forth in the applicable Bond Indenture. Annual Installments shall be billed and collected by the City (or on behalf of the City by any person, entity, or governmental agency permitted by law) in the same manner and at the same time as the City ad valorem taxes are billed and collected. The funds in each applicable PID Project Fund shall only be used in accordance with the applicable Bond Indenture. The funds in each applicable PID Reimbursement Fund shall only be used to pay all or any portion of the applicable Reimbursement Obligation Balance in accordance with this Agreement.

3.1.3 The City hereby confirms, covenants, and agrees that for so long as amounts are due to Developer under this Agreement either, or both, before PID Bonds are issued or for so long as PID Bonds are outstanding, that the City will do the following in the manner and to the maximum extent permitted by applicable law, subject to any conflicting provisions in any applicable Bond Indenture: (a) take and pursue all actions necessary to cause the Assessments to be levied and collected; (b) take and pursue all actions necessary to cause the liens related to the Assessments to be enforced continuously, including diligently prosecuting an action in district court to foreclose for delinquent or nonpayment of Assessments, including Annual Installments;

and (c) take and pursue all actions necessary to cause no reduction, abatement or exemption of the Assessments. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessments or the corresponding Assessed Parcel. The City shall not be required under any circumstances to expend any funds for Delinquent Collection Costs or Annual Collection Costs in connection with its covenants and agreements under this Section or otherwise other than funds for such purpose on deposit in the PID Reimbursement Fund. Notwithstanding its collection efforts, if the City fails to receive all or any part of the Assessment Revenue and, as a result, is unable to make transfers from the applicable PID Reimbursement Fund for payments to the Developer as required under this Agreement, such failure and inability shall not constitute a Failure or Default by the City under this Agreement. The applicable Bond Indenture shall control in the event of any conflicts with this Agreement.

3.2 [Reserved]

3.3 [Reserved]

3.4 PID Bonds. The City, in its sole, legislative discretion, may issue PID Bonds, in one or more series, when and if the City Council determines it is financially feasible for the purposes of paying PID Project Costs directly. PID Bonds issued for such purpose will be secured by and paid solely as authorized by the applicable Bond Indenture. Upon the issuance of PID Bonds for such purpose, Developer's right to receive payments each year in accordance herewith shall be subordinate to the deposits required under the applicable Bond Indenture related to any outstanding PID Bonds. The failure of the City to issue PID Bonds shall not constitute a Failure by the City or otherwise result in a Default by the City. Upon the issuance of PID Bonds, Developer has a duty to construct the related PID Projects and shall not be relieved of such duty even if there are insufficient funds in the applicable PID Project Fund to pay PID Project Costs. If the City issues PID Bonds under this Section 3.4 of this Agreement, such issuance shall be at the same meeting of the City Council at which Assessments are levied.

3.5 Disbursements and Transfers at and after Bond Closing. Upon receipt of a Certification for Payment (along with all accompanying documentation reasonably required by the City) from Developer, the City shall conduct a review in order to confirm that such request is complete, confirm that the work for which payment is requested was performed in accordance with all applicable governmental laws, rules and regulations and applicable plans therefor with the terms of this Agreement and any other agreement between the Parties related to property in the PID, and to verify and approve PID Project Costs of such work specified in such Certification for Payment. The City shall also conduct such review as is required to confirm the matters certified in the Certification for Payment. The Developer agrees to cooperate with the City in conducting each such review and to provide the City with such additional information and documentation as is reasonably necessary for the City to conclude each such review. Within fifteen (15) business days following receipt of any Certification for Payment, the City shall either: (a) approve the Certification for Payment and (i) forward it to the trustee bank named in the Bond Indenture (the "Trustee") for payment or (ii) pay such amount from the PID Reimbursement Fund; or, (b) provide Developer with written notification of disapproval of all or part of a Certification for Payment, specifying in detail the basis for any such disapproval. Any disputes shall be resolved as required by Section 3.3.2 herein. If PID Bonds are issued, the City shall deliver the approved or partially

approved Certification for Payment to the Trustee for payment.

3.6 Obligations Limited. The obligations of the City under this Agreement shall not, under any circumstances, give rise to or create a charge against the general credit or taxing power of the City or constitute a debt or other obligation of the City payable from any source other than the PID Reimbursement Fund or the PID Project Fund. Unless approved by the City, no other City funds, revenues, taxes, or income of any kind other than the funds on deposit in the applicable PID Reimbursement Fund or PID Project Fund shall be used to pay: (a) PID Project Costs; (b) the Reimbursement Obligation Balance, even if the Reimbursement Obligation Balance is not paid-in-full on or before the Maturity Date; or (c) debt service on the applicable PID Bonds. None of the City or any of its elected or appointed officials or any of its officers, employees, consultants, or representatives shall incur any liability hereunder to Developer or any other party in their individual capacities by reason of this Agreement or their acts or omissions under this Agreement.

3.7 Obligation to Pay. If Developer is then in current compliance with its obligations under the Development Agreement, the Developer Continuing Disclosure Agreement if applicable, and this Agreement, and is not delinquent in payment of the Special Assessments and paying property taxes, then following the inspection and approval of any portion of the PID Projects for which Developer seeks reimbursement of the PID Project Costs by submission of a Certification for Payment or City approval of a Closing Disbursement Request, the obligations of the City under this Agreement to pay disbursements (whether to Developer or to any person designated by Developer) identified in any Closing Disbursement Request or in any Certification for Payment are unconditional and not subject to any defenses or rights of offset except as may be provided in any Bond Indenture.

3.10 Ownership and Transfer of PID Projects. The Developer shall furnish to the City a preliminary title report for land related to the PID Projects to be acquired and accepted by the City from Developer and not previously dedicated or otherwise conveyed to the City, if the City requests such a report. The report shall be made available for City review and approval at least fifteen (15) business days prior to the scheduled transfer of title. The City shall approve the preliminary title report unless it reveals a matter which, in the reasonable judgment of the City, would materially affect the common use and enjoyment subscribed to such PID Projects. If the City objects to any preliminary title report, the City shall not be obligated to accept title to the applicable PID Projects until Developer has cured the objections to the reasonable satisfaction of the City.

SECTION 4. ADDITIONAL PROVISIONS

4.1 Term. The term of this Agreement shall begin on the Effective Date and shall continue until the earliest to occur of: (i) the latest applicable Maturity Date, (ii) the date on which each and every Reimbursement Obligation Balance has been paid in full, or (iii) the date on which all of the PID Bonds are fully retired.

4.3 Independent Contractor. In performing this Agreement, Developer is an independent contractor and not the agent or employee of the City.

4.4 Audit. The City Representative shall have the right, during normal business hours and upon three (3) business days' prior written notice to Developer, to review all books and records of Developer pertaining to costs and expenses incurred by Developer with respect to any of the PID Projects. For a period of two (2) years after completion of the PID Projects, books shall be maintained in accordance with customary real estate accounting principles.

4.5 Representations and Warranties.

4.5.1 The Developer represents and warrants to the City that: (a) Developer has the authority to enter into and perform its obligations under this Agreement; (b) Developer has the financial resources, or the ability to obtain sufficient financial resources, to meet its obligations under this Agreement; (c) the person executing this Agreement on behalf of the Developer has been duly authorized to do so; (d) this Agreement is binding upon Developer in accordance with its terms; (e) the Developer is current on all taxes, assessments, fees and obligations to the City; (f) to the Developer's knowledge, neither the Developer nor the City is in default under the Development Agreement or any other agreement with the City related to the PID; and (g) the execution of this Agreement and the performance by Developer of its obligations under this Agreement do not constitute a breach or event of default by Developer under any other agreement, instrument, or order to which Developer is a party or by which Developer is bound.

4.5.2 The City represents and warrants to Developer that: (a) the City has the authority to enter into and perform its obligations under this Agreement; (b) the person executing this Agreement on behalf of the City has been duly authorized to do so; (c) this Agreement is binding upon the City in accordance with its terms; (d) to the City's knowledge, neither the Developer nor the City is in default under the Development Agreement or any other agreement with the City related to the PID; and (e) the execution of this Agreement and the performance by the City of its obligations under this Agreement do not constitute a breach or event of default by the City under any other agreement, instrument, or order to which the City is a party or by which the City is bound.

4.6 Default/Remedies.

4.6.1 If either Party fails to perform an obligation imposed on such Party by this Agreement (a "Failure") and such Failure is not cured after written notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a "Default." If a Failure is monetary, the non-performing Party shall have ten (10) business days within which to cure. If the Failure is non-monetary, the non-performing Party shall have thirty (30) days within which to cure. However, if the non-monetary Failure is of such a nature that it cannot reasonably be expected to be cured within thirty (30) days, then the Party who failed to perform shall have such time as is necessary to cure the default, so long as the failing Party commences the cure within thirty (30) days and diligently pursues such cure to completion.

4.6.2 If Developer is in Default, the City shall have available all remedies at law or in equity; provided, however, no default by Developer shall entitle the City to terminate this Agreement, cease collection of the Assessments and deposit of the Assessment Revenues, or to withhold properly due payments to Developer from the PID Reimbursement Fund or the PID Project Fund in accordance with this Agreement and the Bond Indenture or on deposit in the PID

Reimbursement Fund.

4.6.3 Subject to Section 3.7, if the City is in Default, Developer shall have available all remedies at law or in equity; provided, however, that: (a) the City does not by this Agreement waive its sovereign immunity from suit or sovereign immunity from liability, and (b) no Default by the City shall entitle Developer to terminate this Agreement and that any financial obligation of the City will only be payable from monies available under an applicable Bond Indenture or under this Agreement.

4.7 Remedies Outside the Agreement. Nothing in this Agreement constitutes a waiver by the City its sovereign immunity from suit or sovereign immunity from liability, or of any remedy the City may have outside this Agreement against Developer or any other person or entity involved in the design, construction, or installation of the PID Projects. The obligations of Developer hereunder shall be those of a Party hereto and not as an owner of property in the PID. Nothing herein shall be construed as affecting the City's or Developer's rights or duties to perform their respective obligations under other agreements, use regulations, or subdivision requirements relating to the development property in the PID.

4.8 Applicable Law; Venue. This Agreement is being executed and delivered and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply, the substantive laws of the State of Texas shall govern the interpretation and enforcement of this Agreement. In the event of a dispute involving this Agreement, venue shall lie in any court of competent jurisdiction in Travis County, Texas.

4.9 Notice. Any notice referenced in this Agreement must be in writing and shall be deemed given at the addresses shown below: (a) when delivered by a nationally recognized delivery service such as FedEx or UPS with evidence of delivery signed by any person at the delivery address regardless of whether such person is the named addressee; or (b) 72 hours after deposited with the United States Postal Service, Certified Mail, Return Receipt Requested.

To the City:

City of Manor, Texas
Attn: City Manager
105 E. Eggleston Street
Manor, Texas 78653

With a copy to:

The Knight Law Firm, LLP
Attn: Veronica Rivera
223 West Anderson Lane, Suite A-105
Austin, Texas 78752

To Developer:

Gregg Lane Dev, LLC
101 Parklane Blvd., Suite 102
Sugar Land, Texas 77478

With a copy to:

Metcalf Wolff Stuart & Williams
Attn: Hunter Jackson
221 W 6th Street, #1300
Austin, Texas 78701

Any Party may change its address by delivering notice of the change in accordance with this section.

4.11 Conflicts; Amendment. In the event of any conflict between this Agreement and any other instrument, document, or agreement by which either Party is bound, the provisions and intent of the Bond Indenture controls; provided, however, that in the event of any conflict between this Agreement and the Financing Agreement, the Financing Agreement controls. This Agreement may only be amended by written agreement of the Parties.

4.12 Severability. If any provision of this Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions.

4.13 Non-Waiver. The failure by a Party to insist upon the strict performance of any provision of this Agreement by the other Party, or the failure by a Party to exercise its rights upon a Default by the other Party, shall not constitute a waiver of such Party's right to insist and demand strict compliance by such other Party with the provisions of this Agreement.

4.14 Third Party Beneficiaries. Nothing in this Agreement is intended to or shall be construed to confer upon any person or entity other than the City and Developer, any rights under or by reason of this Agreement. All provisions of this Agreement shall be for the sole and exclusive benefit of the City and Developer.

4.15 Counterparts. This Agreement may be executed in multiple counterparts, which, when taken together, shall be deemed one original.

4.16 Employment of Undocumented Workers. During the term of this Agreement, Developer agrees not to knowingly employ any undocumented workers and if convicted of a violation under 8 U.S.C. Section 1324a (f), Developer shall repay the amount of any Reimbursement Payment or other funds received by Developer from City from the date of this Agreement to the date of such violation within 120 days after the date Developer is notified by City of such violation, plus interest at the rate of 4% compounded annually from the date of violation until paid. Developer is not liable for a violation of this section by a subsidiary, affiliate, or franchisee of Developer or by a person with whom Developer contracts.

4.17 No Boycott of Israel. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit. Notwithstanding anything contained herein, the representations and covenants contained in this Section 4.17 shall survive termination of the Agreement until the statute of limitations has run.

4.18 Contracts With Companies Engaged in Business With Iran, Sudan or Foreign Terrorist Organizations Prohibited. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code.

The foregoing representation excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit. Notwithstanding anything contained herein, the representations and covenants contained in this Section 4.18 shall survive termination of the Agreement until the statute of limitations has run.

4.19 Verification Regarding Energy Company Boycotts. Pursuant Developer hereby verifies that it and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit. Notwithstanding anything contained herein, the representations and covenants contained in this Section 4.19 shall survive termination of the Agreement until the statute of limitations has run.

4.20 Verification Regarding Firearm Entities and Firearm Trade Associations. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" means: (i) refuse to engage in the trade of any goods or services with the entity or association based solely on its status as a firearm entity or firearm trade association; (ii) refrain from continuing an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; or (iii) terminate an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; but does not include (a) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories; or (b) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency; or for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association. Notwithstanding anything contained herein, the representations and covenants contained in this Section 4.20 shall survive termination of the Agreement until the statute of limitations has run.

4.21 Recitals. Recitals. The recitals contained in this Agreement: (a) contain legislative findings by the City Council; (b) are true and correct as of the Effective Date; (c) contribute to the basis upon which the Parties negotiated and entered into this Agreement; and (d) reflect the final intent of the Parties as stated therein. In the event 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 full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

4.22 Form 1295. Submitted herewith is a completed Form 1295 in connection with the Developer's participation in the execution of this Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Developer, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Developer and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Developer; and, neither the City nor its consultants have verified such information.

4.22 Assignment. The Developer may, in its sole discretion, assign this Agreement with respect to all or part of the property within the PID from time to time to any party in connection with the sale of the property within the PID or any portion thereof so long as: (a) the assigned rights and obligations are assumed without modifications to this Agreement; and (b) the Developer provides the City thirty (30) days prior written notice of any such assignment which shall include (i) the name and address of the assignee and (ii) a representation by the Developer that the assignment does not and will not result in the issuance of municipal securities by any other state of the United States or political subdivision thereof. The Developer hereby represents that the City may rely conclusively on any written notice of an assignment provided by the Developer without any obligation of the City to investigate or confirm the assignment or any aspects thereof. Upon such assignment or partial assignment, the Developer shall be fully released from any and all obligations under this Agreement and shall have no further liability with respect to this Agreement for the part of the property within the PID so assigned save and except that if a Failure occurs prior to or contemporaneously with an assignment described in this Section 4.22. Developer shall be obligated to cure such Failure in accordance with Sections 4.6 and 4.7 of this Agreement as if Developer owned all of the property so assigned in fee, and City shall have all rights and remedies that would otherwise be available to it at law and under Sections 4.6 and 4.7 of this Agreement if Developer owned all such property in fee.

4.23 Conflicts- Order of Precedence. To the extent that this Agreement conflicts or contains any material ambiguity, such conflict or ambiguity shall be resolved by reference to the following documents as stated in descending order with the most precedential document listed first:

1. Indenture of Trust
2. Development Agreement
3. Financing Agreement
4. Reimbursement Agreement

[Execution Pages Follow]

CITY:

CITY OF MANOR, TEXAS

By: _____
Dr. Christopher Harvey
Mayor

Date: _____

Attest:

By: _____
Lluvia T. Almaraz
City Secretary

DEVELOPER:

GREGG LANE DEV, LLC,
a Texas limited liability company

By: Gregg Lane Manager, LLC,
a Texas limited liability company,
its Manager

By: SVAG Asset Management LLC,
A Texas limited liability company,
its Manager

By: _____
Name: Sudharshan Vembutty
Title: Manager