Mansfield Economic Development Corporation - Regular Meeting
December 2, 2025 - 5:00 PM
Council Chambers
1200 E. Broad St., Mansfield, TX 76063

1. CALL MEETING TO ORDER

2. INVOCATION

3. TEXAS PLEDGE

4. PUBLIC COMMENTS
Citizens wishing to address the Board on agenda items and items not on the agenda may do so at this time. Due to regulations of the Texas Open Meetings Act, please do not expect a response from the Board as they are not able to do so. All comments are limited to 5 minutes. In order to be recognized during "Citizen Comments," please complete a comment card located at the entry to the city council chambers and present it to the MEDC staff prior to the start of the meeting.

5. APPROVAL OF MINUTES

25-1630 Approval of Minutes 11-04-25
Presenters:
Attachments:
1. Meeting Minutes 11-04-25

6. FINANCIALS

25-1631 Presentation of the monthly Financial Report for the Period ending 10/31/25
Presenters:
Attachments:
1. October Financials

7. RECESS INTO EXECUTIVE SESSION
Pursuant to Section 551.071, Texas Government Code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law.

8. ADVICE FROM ITS ATTORNEY
Pursuant to Sec. 551.071 of the Texas Government code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law. In addition the Board may convene in executive session to discuss the following:

9. REAL ESTATE DELIBERATION
Pursuant to Sec. 551.072, deliberation regarding the purchase, exchange, lease or value of real property.

10. ECONOMIC DEVELOPMENT
Pursuant to Sec. 551.087, deliberation regarding Economic Development Negotiations including (1) discussion or deliberation regarding commercial or financial information that the governmental body has

received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic negotiations; OR (2) deliberation of a financial or other incentive to a business prospect described in (1) above.

ED #25-15

11. RECONVENE INTO REGULAR SESSION

12. TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION

13. NEW BUSINESS

25-1629 Discussion, Consideration, and Possible Action on the First Amendment to the Economic Development Agreement with Mouser Electronics, Inc.
Presenters: Natalie Phelps, Project Manager
Attachments:
1. Final _ vf.11.6.25 _ First Amendment to MEDC Agreement 11042025 (1)
2. Mouser Exp ED Agreement 2021_signed (1)

25-1643 Discussion, Consideration and Possible Action on an Economic Development Performance Agreement with Hideaway-2, Inc.
Presenters: Jason Moore, Executive Director of Economic Development
Attachments:
1. Performance Agreement-Hideaway Pizza

14. BOARD MEMBER COMMENTS AND ANNOUNCEMENTS

15. STAFF COMMENTS

16. ADJOURN

CERTIFICATION

I certify that the above agenda was posted on the bulletin board next to the main entrance of the City Hall building, 1200 East Broad Street, of the City of Mansfield, Texas, in a place convenient and readily accessible to the general public at all times and said Agenda was posted on the following date and time:November 26, 2025 prior to 5:00 pm and remained so posted continuously for at least 72 hours preceding the schedule time of said meeting, in accordance with the Chapter 551 of the Texas Government Code.

____
Mitzy Shannon, MEDC

Approved as to from

Mansfield Economic Development Corporation - Regular Meeting Minutes
November 4, 2025 - 5:00 PM
Draft
Council Chambers
1200 E. Broad St., Mansfield, TX 76063

1. CALL MEETING TO ORDER

Vaszauskas called the meeting to order at 5:00 PM.

Present: Kent Knight, Jim Vaszauskas, William Vivoni, Lance Walker, Nicole Zaitoon, Jacqueline Williams
Absent: Eulanie Lashley

2. INVOCATION

Board Member Knight led the Invocation.

3. TEXAS PLEDGE

4. PUBLIC COMMENTS

Citizens wishing to address the Board on agenda items and items not on the agenda may do so at this time. Due to regulations of the Texas Open Meetings Act, please do not expect a response from the Board as they are not able to do so. All comments are limited to 5 minutes. In order to be recognized during "Citizen Comments," please complete a comment card located at the entry to the city council chambers and present it to the MEDC staff prior to the start of the meeting.

There were no public comments.

5. APPROVAL OF MINUTES

25-1535 Approval of Minutes 10-07-25
Presenters:
Attachments:
1. Meeting Minutes 10-07-25

A motion was made by MEDC Vice President Vivoni to approve the meeting minutes of 10-07-25:

Seconded by MEDC Secretary Zaitoon. The motion PASSED by the following vote:

Aye: 6	Kent Knight, Jim Vaszauskas, William Vivoni, Lance Walker, Nicole Zaitoon, Jacqueline Williams
Nay: 0	None
Abstain: 0	None

6. FINANCIALS

25-1518 Presentation of the Monthly Financial Report for the Period Ending 9/30/2025.
Presenters:
Attachments:
1. MEDC September 2025

There was a typo on the cash balance report. Executive Director Jason Moore verified this was a typo and would be corrected after the meeting.

7. RECESS INTO EXECUTIVE SESSION

Pursuant to Section 551.071, Texas Government Code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law.

President Vaszauskas recessed the meeting into executive session at 5:05 p.m.

8. ADVICE FROM ITS ATTORNEY

Pursuant to Sec. 551.071 of the Texas Government code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law. In addition the Board may convene in executive session to discuss the following:

9. REAL ESTATE DELIBERATION

Pursuant to Sec. 551.072, deliberation regarding the purchase, exchange, lease or value of real property.

LA# 25-16

10. ECONOMIC DEVELOPMENT

Pursuant to Sec. 551.087, deliberation regarding Economic Development Negotiations including (1) discussion or deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic negotiations; OR (2) deliberation of a financial or other incentive to a business prospect described in (1) above.

ED #25-10

No action was taken on this item.

ED #25-12

The Board discussed the item; no formal action was taken.

ED #25-13

No action was taken on this item.

ED #25-14

No action was taken on this item.

11. RECONVENE INTO REGULAR SESSION

The meeting was reconvened into regular session at 5:46 p.m.

12. TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION

A motion was made by MEDC Secretary Zaitoon to approve item LA #25-16 authorizing the board to purchase real property from the City of Mansfield related to 405 and 407 Industrial Blvd for Economic Development purposes and authorizing the board president and Executive Director to execute all related legal documents.

Seconded by Board Member Williams. The motion PASSED by the following vote:

Aye: 6	Kent Knight, Jim Vaszauskas, William Vivoni, Lance Walker, Nicole Zaitoon, Jacqueline Williams
Nay: 0	None
Abstain: 0	None

13. BOARD MEMBER COMMENTS AND ANNOUNCEMENTS

President Vaszauskas reminded the Board of Jason Moore's email notification regarding the upcoming joint Board meeting scheduled for February 5, 2026.

14. STAFF COMMENTS

Assistant Director Rachel Bagley introduced Alexis Orosco to the Board as the new Economic Development Specialist. Ms. Orosco previously served as an intern with the department during the spring of this year.
Assistant Director Bagley also presented MEDC's partnership with Stem-It-Up Sports in launching their *Ready-Set-Go* program. MEDC will support the initiative by guiding Stem-It-Up Sports through the LINQ Innovation District, helping them leverage resources, networks, and infrastructure to accelerate growth.

Executive Director Jason Moore informed the Board of a 380 Economic Development Agreement with Mouser that requires an amendment. This amendment will be formally reviewed and acted upon at the next scheduled Board meeting.

The next Board meeting will be held on December 2, 2025, at 5:00 PM.

15. ADJOURN

A motion was made by Board Member Knight to adjourn the meeting at 5:53 p.m. Seconded by Board Member Walker. The motion PASSED by the following vote:

Aye: 6	Kent Knight, Jim Vaszauskas, William Vivoni, Lance Walker, Nicole Zaitoon, Jacqueline Williams
Nay: 0	None
Abstain: 0	None

_________________________________ Jim Vaszauskas, Chair

ATTEST:

________________________________ Mitzy Shannon, Board Secretary

Mansfield Economic Development Corporation
Cash Report *(Unaudited)*
Period Ending October 31, 2025

Beginning Cash Balance 10-1-2025	**$4,970,746**
Revenue:	
Sales Tax Revenue	$844,992
Interest Income	$45,651
Total Monthly Revenue	**$890,643**
Adjusted Cash Balance	**$5,861,388**
Operating Expenses:	
Administration (5510)	$116,375
Promotions (5520)	$325
Retention (5530)	$1,149
Workforce Development	$0
Total Operating Expenditures	**$117,849**
Debt Expense	
Debt Service Payment	**$0**
Project Expenditures:	
Economic Development Agreements	
Talley's	
Kimball Property	$0
Hanover	$0
Easy St.	$0
Total Project Expenditures	**$0**
Total Monthly Expenditures	**$117,849**
Ending Cash Balance 10-31-2025	**$5,743,539**
Stadium Construction Fund Remaining Balance	$59,852,286
Total Cash	**$65,595,825**
Debt Expense	
New Annual Total Debt Service - FY26	**$5,357,637**
(February and August)	
Remaining Principal Debt Balance	**$94,995,000**

FIRST AMENDMENT TO
ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT
BETWEEN
THE MANSFIELD ECONOMIC DEVELOPMENT CORPORATION
AND
MOUSER ELECTRONICS, INC.

This First Amendment to Economic Development and Performance Agreement Between the Mansfield Economic Development Corporation and Mouser Electronics, Inc. ("**First Amendment**") is entered into by and between Mouser Electronics, Inc., ("**Company**"), and the Mansfield Economic Development Corporation ("**MEDC**") (each a "**Party**" and, collectively, "the **Parties**").

RECITALS

WHEREAS, on November 8, 2021, the Parties entered into an Economic Development and Performance Agreement Between the Mansfield Economic Development Corporation and Mouser Electronics, Inc. (the "**Agreement**" and attached hereto as Exhibit A), which provides for, among other things, economic development incentives; and

WHEREAS, the Parties desire to memorialize the extension of the deadline for the Company to receive its Certificate of Occupancy; and

WHEREAS, all other terms and conditions of the Agreement should remain unchanged and in full force and effect.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the mutual promises and covenants contained in this First Amendment, the Parties agree as follows:

Section 1. That the foregoing recitals and finds of fact are hereby incorporated into and made a substantive part of this First Amendment by reference and shall be binding upon the parties thereto.

Section 2. That, effective from and after the execution of this First Amendment, Section 3.01(a) of the Agreement is modified and amended to read as follows:

> 3.01 Company Obligations. In consideration of Corporation agreeing to pay Company the Grants in accordance with the terms and conditions of this Agreement, Company agrees to:
>
> (a) Receive a Certificate of Occupancy for the Facility and complete the Improvements no later than December 31, 2024;

Section 3. That the Agreement is incorporated herein as if written word for word and shall continue in full force and effect, except as amended by this First Amendment. In the event of any conflict or inconsistency between the provisions set forth in this First Amendment and the Agreement, priority of interpretation shall be in the following order: First Amendment, Agreement.

Section 4. That this First Amendment shall be effective on the date this First Amendment (including all counterparts) bears the signature of the authorized representatives of all of the parties.

Section 5. That this First Amendment may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

Section 6. That each party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Second Amendment.

[Signatures on the following page(s)]

EXECUTED on this _____ day of ___________________, 2025.

MEDC:

MANSFIELD ECONOMIC DEVELOPMENT CORPORATION, a Texas non-profit corporation

____
Signature

____
Name and Title

EXECUTED on this _____ day of ___________________, 2025.

MOUSER ELECTRONICS, INC.

____
Signature

____
Name and Title

EXHIBIT A

The Agreement

ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT BETWEEN THE MANSFIELD ECONOMIC DEVELOPMENT CORPORATION AND MOUSER ELECTRONICS, INC.

This Economic Development Agreement ("**Agreement**") is made and entered into by and between the MANSFIELD ECONOMIC DEVELOPMENT CORPORATION ("**Corporation**"), a nonprofit corporation organized under Title 12, Subtitle C1, of the Texas Local Government Code ("**Act**"), and MOUSER ELECTRONICS, INC., a Delaware corporation ("**Company**"). Company and the Corporation may sometimes hereafter be referred to individually as a "party" or collectively as the "parties."

RECITALS:

WHEREAS, Company is the owner of an existing distribution facility located at 1000 N. Main Street in the City of Mansfield, Texas; and

WHEREAS, Company intends to expand its existing facility; and

WHEREAS, as a component of the expansion of the facility, Company will be constructing drainage improvements; and

WHEREAS, Company has requested financial assistance from the Corporation for the construction of the improvements, and the Board of Directors of the Corporation find that the requested grants will be used to fund a "project" as defined in Section 501.103 of the Act and that such grants is required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises.

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

"Act," "Agreement," "Corporation," and "Company," have the meanings set forth above.

"Capital Investment" means the actual cost incurred related to the construction of the Facility, as the case may be, including the actual construction costs of all buildings, renovations, site preparation, structures, infrastructure, offsite improvements (if any), utilities, landscaping and onsite improvements, including labor and materials, engineering costs, surveying costs, fees of consultants, permit and inspection fees, and business personal property. It does not include cost of land, insurance costs, legal fees and expenses, marketing costs or any interest paid to finance the cost of Capital Investment.

"Certificate of Occupancy" means the document issued by the City certifying that a building is in compliance with applicable building codes and other laws, and indicating it to be in a condition suitable for occupation.

"City" means the City of Mansfield, Texas.

"Director" means the City's Economic Development Director or acting Economic Development Director.

"Effective Date" means the date this Agreement is fully executed by both the Corporation and Company.

"Event of Bankruptcy or Insolvency" means the dissolution or termination of a party's existence as a going business, insolvency, appointment of receiver for any part of such party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

"Expiration Date" shall mean three years from the Effective Date, unless sooner terminated as provided herein.

"Facility" means the 400,000 square foot expansion of the existing facility to be made by Company on the Property, as shown on the attached Exhibit B.

"FTE" means any employee on a forty (40) hour or more per week schedule or the combination of two (2) or more employees on part-time schedules equaling at least forty (40) hours without regard to whether individuals in those positions are the same as those in previous counts.

"Grants" means the payments to be made by the Corporation to Company pursuant to this Agreement as a reimbursement for a portion of the cost of the Improvements, the aggregate of such payments being the lesser of: (i) 100% of the actual costs of the Improvements, or (ii) $683,250. The Grants will be paid in two equal installments, as described in Article 4. Each individual payment shall mean a "Grant."

"Impositions" mean all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, general and special, ordinary and extraordinary, foreseen and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Company or any property or any business owned by Company within the City.

"Improvements" means the drainage improvements constructed by Company on the Property, as shown and described on the attached Exhibit A.

"Payment Request" means a written request from Company to Corporation for payment of a Grant. The written request must be accompanied by (i) proof of a Certificate of Occupancy for the Facility; (ii) documentation of the expenditure of the Capital Investment, in a manner and form acceptable to the Director; and (iii) documentation of actual construction costs of the Improvements, in a manner and form acceptable to the Director.

"Property" means the property located at 1000 N. Main Street, Mansfield, Texas, as shown on the attached Exhibit B.

"Term" means the term of this Agreement as described in Article 2 of this Agreement.

ARTICLE 2
TERM

The Term of this Agreement will begin on the Effective Date and continue thereafter until the Expiration Date, unless terminated earlier under the terms of this Agreement.

ARTICLE 3
COVENANTS OF COMPANY

3.01 Company Obligations. In consideration of Corporation agreeing to pay Company the Grants in accordance with the terms and conditions of this Agreement, Company, agrees to:

(a) Receive a Certificate of Occupancy for the Facility no later than December 31, 2023;

(b) Make a Capital Investment of no less than $30,000,000 for the Facility;

(c) Make the Improvements on the Property;

(d) Comply with all building codes and other ordinances of the City applicable to the design and construction of the Facility and Improvements; and

(e) Create and maintain a minimum of 200 FTEs at the Facility within three years of the Effective Date.

3.02 Undocumented Workers. Company covenants and certifies that it does not and will not knowingly employ an undocumented worker as that term is defined by Section 2264.001(4) of the Texas Government Code. In accordance with Section 2264.052 of the Texas Government Code, if Company is convicted of a violation under 8 U.S.C. Section 1324a (f), Company shall repay to the Corporation the full amount of all payments made under Section 4 of this Agreement, plus ten percent (10%) interest per annum from the date such payment was made until the date of full repayment. Repayment shall be paid within one hundred twenty (120) days after the date Company receives a notice of violation from the Corporation.

ARTICLE 4
GRANTS BY CORPORATION

Provided that Company is in compliance with the terms of this Agreement, and upon full satisfaction by Company of the conditions set forth above in Article 3, Corporation will pay Company the first Grant within thirty (30) days of receipt of a Payment Request. The second Grant will be eligible for payment twelve (12) months after payment of the first Grant, and, provided Company is in compliance with the terms of this Agreement, will be paid by Corporation within thirty (30) days of receipt of a Payment Request.

ARTICLE 5
TERMINATION, OFFSET, AND REPAYMENT

5.01 Termination. This Agreement may be terminated upon any one or more of the following:

(a) by mutual written agreement of the parties;

(b) upon written notice by either party, if the other party defaults or breaches any of the terms or conditions of this Agreement and such default or breach is not cured within thirty (30) days after written notice thereof;

(c) upon written notice by Corporation, if Company suffers an Event of Bankruptcy or Insolvency;

(d) upon written notice by Corporation, if any Impositions owed to City by Company become delinquent and such delinquency has not been cured within thirty (30) days after written notice thereof; or

(e) upon written notice by either party if any subsequent federal or state legislation or any decision of a court of competent jurisdiction renders this Agreement invalid, illegal, or unenforceable.

5.02 Offset. Corporation may at its option, and after delivering written notice to Company of its intent to do so, offset any amounts due and payable under this Agreement against any delinquent debt (including taxes) lawfully due to City of Mansfield by Company, regardless of whether the amount due arises pursuant to the terms of this Agreement, or otherwise, and regardless of whether or not the debt due to the City of Mansfield has been reduced to judgment by a court. Such offset right shall not apply to any sum timely and properly protested and contested in accordance with applicable law.

5.03 Repayment. In the event the Agreement is terminated by Corporation pursuant to Section 5.01(b)-(d), Company shall immediately refund to Corporation an amount equal to the amount of the Grants that have been provided by Corporation to Company prior to the date of such termination, plus interest at the rate of interest periodically announced by the Wall Street Journal as the prime or base commercial lending rate, or if the Wall Street Journal shall ever cease to exist or cease to announce a prime or base lending rate, then at the annual rate of interest from time to time announced by Citibank, N.A. (or by any other New York money center bank selected by Corporation) as its prime or base commercial lending rate, which shall accrue from the Effective Date until paid.

ARTICLE 6
INDEMNIFICATION

COMPANY, IN PERFORMING THE OBLIGATIONS UNDER THIS AGREEMENT, IS ACTING INDEPENDENTLY, AND THE CORPORATION ASSUMES NO RESPONSIBILITIES OR LIABILITIES TO THIRD PARTIES IN CONNECTION WITH THE IMPROVEMENTS OR FACILITY. COMPANY AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS THE CORPORATION, ITS DIRECTORS, OFFICERS, AGENTS, EMPLOYEES, AND VOLUNTEERS IN BOTH THEIR OFFICIAL AND INDIVIDUAL CAPACITIES, FROM AND AGAINST CLAIMS, SUITS, DEMANDS, LOSSES, DAMAGES, CAUSES OF ACTION, AND LIABILITY OF EVERY KIND, INCLUDING, BUT NOT LIMITED TO, EXPENSES OF LITIGATION OR SETTLEMENT, COURT COSTS, AND ATTORNEYS FEES WHICH MAY ARISE DUE TO ANY DEATH OR INJURY TO A PERSON OR THE LOSS OF USE, OR DAMAGE TO PROPERTY, ARISING OUT OF OR OCCURRING AS A CONSEQUENCE OF THE PERFORMANCE BY COMPANY OF THE OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING ANY ERRORS OR OMISSIONS, OR NEGLIGENT ACT OR OMISSION OF COMPANY, OR ITS OFFICERS, AGENTS, EMPLOYEES, OR CONTRACTORS.

ARTICLE 7
ACCESS TO INFORMATION

Upon the Corporation's request, Company agrees to provide the Corporation access to contract documents, invoices, receipts, records, and reports to verify Company's compliance with this Agreement.

ARTICLE 8
GENERAL PROVISIONS

8.01 Mutual Assistance. Company and the Corporation shall do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out such terms and provisions.

8.02 Representations and Warranties. Company represents and warrants to the Corporation that it has the requisite authority to enter into this Agreement. Company represents and warrants to the Corporation that it will not violate any federal, state or local laws in operating the business, and that the Facility and Improvements shall conform to the applicable building codes, zoning ordinances and all other ordinances and regulations.

8.03 Section or Other Headings. Section or other headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

8.04 Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the transaction contemplated herein.

8.05 Amendment. This Agreement may only be amended, altered, or revoked by written instrument signed by Company and the Corporation.

8.06 Successors and Assigns.

(a) Assignment. This Agreement shall be binding on and insure to the benefit of the parties, their respective successors and assigns. Company may assign all or part of its rights and obligations hereunder only upon prior written approval of the Corporation.

(b) Collateral Assignment. Notwithstanding Section 8.06(a), Company shall have the right to collaterally assign, pledge, or encumber, in whole or in part, to any lender as security for any loan in connection with construction of the Facility and Improvements, all rights, title, and interests of Company to receive the Grants under this Agreement. Such collateral assignments: (i) shall require the prior written consent of the Corporation, which shall not be unreasonably delayed or withheld, and Corporation agrees to execute such reasonable consent forms as may be required to evidence such consent; (ii) shall require notice to the Corporation together with full contact information for such lenders, (iii) shall not create any liability for any lender under this Agreement by reason of such collateral assignment unless the lender agrees, in writing, to be bound by this Agreement; and (iv) may give lenders the right, but not the obligation, to cure any failure of Company to perform under this Agreement. No collateral assignment may relieve Company from any obligations or liabilities under this Agreement. The Director has the authority to give the written consent under this subsection after review and consultation with the Corporation's legal counsel; provided, however, the Director may, in his or her sole discretion, present the assignment request to the Corporation's board of directors for approval.

8.07 Notice. Any notice required or permitted to be delivered by this Agreement shall be deemed delivered by depositing same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses, or at such other addresses provided by the parties in writing:

COMPANY: Mouser Electronics, Inc.
1000 North Main Street
Mansfield, Texas 76063
ATTN: Peter F. Shopp, Jr.,
Senior Vice President, Business Operations

CORPORATION:	Mansfield Economic Development Corporation 301 South Main Street Mansfield, Texas 76063 Attn: Director
With a copy to:	Mansfield Economic Development Corporation Attorney Taylor, Olson, Adkins, Sralla & Elam, LLP 6000 Western Place, Suite 200 Fort Worth, Texas 76107

8.08 Interpretation. Regardless of the actual drafter of this Agreement, this Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably, and neither more strongly for or against any party.

8.09 Applicable Law/Venue. This Agreement is made, and shall be construed and interpreted under the laws of the State of Texas; exclusive venue for any legal action regarding this Agreement shall lie in Tarrant County, Texas.

8.10 Severability. In the event any provision of this Agreement is ruled illegal, invalid, or unenforceable by any court of proper jurisdiction, under present or future laws, then and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the parties to this Agreement that in lieu of each clause or provision that is found to be illegal, invalid, or unenforceable a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

8.11 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

8.12 No Joint Venture. Nothing contained in this Agreement is intended by the parties to create a partnership or joint venture between the parties.

8.13 Force Majeure. If either party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder (other than the payment of money) by reason of strikes, lockouts, inability to procure materials, failure of power, governmental moratorium or other governmental action or inaction (including, failure, refusal or delay in issuing permits, approvals or authorizations), injunction or court order, terrorist attacks, riots, insurrection, war, fire, earthquake, flood or other natural disaster or other reason of a like nature not the fault of the party delaying in performing work or doing acts required under the terms of this Agreement (but excluding delays due to financial inability), then performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay, provided that the foregoing shall not be applicable to any payment obligation of either party under this Agreement.

8.14 Attorney's Fees. In the event it should become necessary to take legal action to interpret or enforce the terms of this Agreement, the prevailing party in such action shall be entitled to recover from the non-prevailing party reasonable attorney's fees and costs of court.

8.15 Limitation of Liability. The parties further agree that neither party will be liable to the other under this Agreement for special, consequential (including lost profits), or exemplary damages.

8.16 Governmental Function. The parties agree that this Agreement serves the public purpose of assisting in the development and diversification of the economy of City and the State of Texas, eliminating unemployment or underemployment of the State, and developing and expanding commerce in the State, and is for all purposes a governmental function of City for the benefit of the citizens of City and the State of Texas. The parties further agree that this Agreement is entered into for the purpose of carrying out governmental functions which are enjoined on Corporation, by virtue of its relationship with its authorizing unit, the City of Mansfield, by law, and given to it by the State of Texas as part of the State's sovereignty.

8.17 City Council Approval. This Agreement is not valid unless first approved by the City Council of the City of Mansfield.

8.18 Full Execution Required. This Agreement will not be binding on either party unless fully executed by both parties.

MANSFIELD ECONOMIC DEVELOPMENT CORPORATION

By: ______________________
Larry Klos, Board President

Date: 12-7-21

ATTEST:

____
Board Secretary

MOUSER ELECTRONICS, INC.,
a Delaware corporation

By: ______________________
Peter F. Shopp, Jr.
Senior Vice President, Business Operations

Date: Nov. 10, 2021

EXHIBIT "A"

Improvements

Baird, Hampton & Brown, Inc.
6300 Ridglea Place, Suite 700
Fort Worth, Texas 76116
Phone 817-338-1277
Texas Engineering Firm No. 44

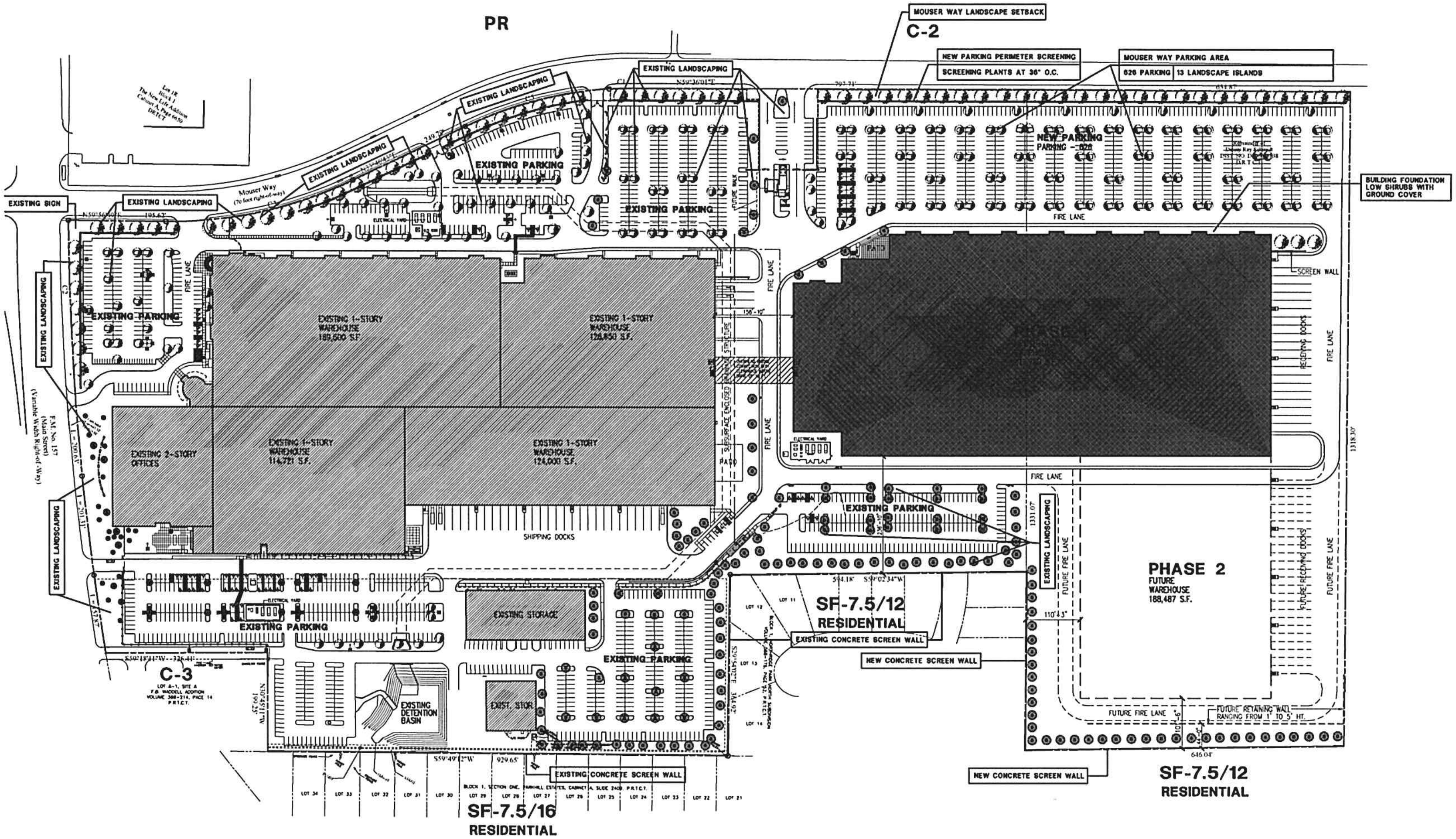
Mouser East Warehouse Phase 1 Utilities
Mansfield, Texas

NO.	DESCRIPTION	QTY	UNIT	UNIT PRICE	COST
Water					
1	6" Water Pipe (DR 14)	90	LF	$65.00	$5,850.00
2	8" Water Pipe (DR 14)	3,150	LF	$70.00	$220,500.00
3	Fire Hydrant Assembly	6	EA	$4,500.00	$27,000.00
4	6" Gate Valve (Fire Hydrant Lead)	6	EA	$1,750.00	$10,500.00
5	8" Gate Valve	14	EA	$2,500.00	$35,000.00
6	Chlorinate and Pressure Test	0	LF	$2.62	$0.00
7	Connect to Existing 8" Water Line	3	EA	$2,000.00	$6,000.00
8	2" Water Service, Complete	1	EA	$3,000.00	$3,000.00
	Water Subtotal				**$307,850.00**
Sanitary Sewer					
1	8" Sewer Pipe (SDR-26)	470	LF	$80.00	$37,600.00
2	6" Sewer Services	2	EA	$2,000.00	$4,000.00
3	Connect to Existing MH	1	EA	$3,000.00	$3,000.00
4	Standard 4' Sewer Manhole	3	EA	$5,000.00	$15,000.00
5	Trench Safety	470	LF	$2.50	$1,175.00
6	Water Tight Manhole Insert	3	EA	$500.00	$1,500.00
7	Post-Construction TV Inspection	470	LF	$2.75	$1,292.50
8	Vacuum Test MH	3	EA	$250.00	$750.00
	Sewer Subtotal				**$64,317.50**
Storm Drainage					
1	18" RCP, Class III	100	LF	$100.00	$10,000.00
2	24" RCP, Class III	300	LF	$125.00	$37,500.00
3	27" RCP, Class III	300	LF	$140.00	$42,000.00
4	30" RCP, Class III	725	LF	$150.00	$108,750.00
5	36" RCP, Class III	400	LF	$175.00	$70,000.00
6	48" RCP, Class III	250	LF	$200.00	$50,000.00
7	4' Sq. Storm Drain Manhole	8	Each	$5,500.00	$44,000.00
8	30" Concrete Headwall	1	Each	$4,500.00	$4,500.00
9	48" Concrete Headwall	1	Each	$8,000.00	$8,000.00
10	Grouted Stone Riprap	50	SY	$250.00	$12,500.00

11	10' Curb Inlet	10	Each	$5,500.00	$55,000.00
12	Outlet Structure - Det. Basin 1	1	Sum	$12,000.00	$12,000.00
13	Outlet Structure - Det. Basin 2	1	Sum	$12,000.00	$12,000.00
14	Detention Basin Excav/Embankment	10,000	CY	$15.00	$150,000.00
15	Bermuda Sod	5,000	SY	$5.00	$25,000.00
16	4' Chain Link Fence/Incl. Gates	1,200	LF	$35.00	$42,000.00
	Drainage Subtotal				**683,250.00**
	Total Utilities & Storm Drainage				$1,055,417.50
	Contingency			15%	$158,082.50
	Total				**$1,213,500.00**

EXHIBIT "B"

Facility/Property



LANDSCAPE REQUIREMENTS				
LOCATION	AREA	TREES REQUIRED	TREES PROVIDED	PLANTING
MOUSER WAY LANDSCAPE SETBACK	1,075 FT. X 20 FT.	27 (1 PER 40')	27	APPROVED TREES WITH 3.5" CALIPER
PARKING LOT PERIMETER SCREENING				APPROVED PLANTS AT 3' O.C.
NORTHEAST PARKING AREA	626 SPACES	63 (1 PER 10)	66	APPROVED TREES WITH 3.5" CALIPER

PARKING TABULATION

	WAREHOUSE AREA	OFFICE AREA	PARKING REQUIRED	PARKING PROVIDED	PARKING ACCESSIBLE PARKING	DEVELOPMENT SCHEDULE
EXISTING BUILDING	631,053	131,305	731	1,359	62	
PHASE 1	413,780	--	138	626	8	STARTING ON APPROVAL
PHASE 2	188,487	--	63	--	--	4 TO 5 YEARS AFTER PHASE 1
TOTALS	1,233,320	131,305	932	1,985	70	

BASIS OF PARKING:
OFFICE SPACE: 1 SPACE PER 300 SQ. FT.
WAREHOUSE SPACE: 1 SPACE PER 3,000 SQ. FT.

VICINITY MAP

NOTES:

1. TRASH DISPOSAL: COMPACTORS WITH TRASH CONTAINERS WILL BE LOCATED IN THE DOCK AREA FOR TRANSPORT TO OFFSITE DISPOSAL FACILITY.
2. FIRE HYDRANTS: REFERENCE SITE UTILITY DRAWINGS FOR LOCATIONS.
3. THE PROPOSED DEVELOPMENT WILL BE IN COMPLETE ACCORDANCE WITH THE PROVISIONS OF THE APPROVED PLANNED DEVELOPMENT DISTRICT AND ALL DEVELOPMENT PLANS RECORDED HEREUNDER SHALL BE BINDING UPON THE APPLICANT THEREFOR, HIS SUCCESSORS AND ASSIGNS, AND SHALL LIMIT AND CONTROL ALL BUILDING PERMITS.
4. BASE ZONING: PD FOR OFFICE, WAREHOUSE AND C-2 COMMUNITY BUSINESS DISTRICT USES.
5. FOR ALL PORTIONS OF THE PROPERTY ABUTTING SINGLE FAMILY RESIDENTIALLY ZONED PROPERTY, A MINIMUM 8' HIGH PRE-CAST CONCRETE SCREEN WALL MEETING SCREEN WALL STANDARDS AS SET FORTH IN THE CITY'S ORDINANCE, AS AMENDED, SHALL BE INSTALLED IN COMPLIANCE WITH ALL CITY REGULATIONS, INSPECTED AND APPROVED BY THE CITY PRIOR TO COMPLETION OF THE FIREST PHASE OF CONSTRUCTION.

DEVELOPMENT & LANDSCAPE PLAN

EXISTING BUILDINGS

NEW ADDITIONS

SCALE: 1" = 100'

0 25 50 100 150 200 FT.

PROJECT TEAM:

OWNER:
MOUSER ELECTRONICS
1000 NORTH MAIN STREET
MANSFIELD, TEXAS 76063
TELEPHONE: (817) 804-3888
FACSIMILE: (817) 804-3899

ARCHITECT:
FRS DESIGN GROUP, INC.
ARCHITECTURE/PLANNING/INTERIORS
P.O. BOX 162909
FORT WORTH, TEXAS 76161
TELEPHONE: (817) 334-0596

STRUCTURAL ENGINEERING:
FRANK W. NEAL & ASSOCIATES
1016 WEST BROADWAY
FORT WORTH, TEXAS 76104
TELEPHONE: (817) 332-1944
FACSIMILE: (817) 336-9620

CIVIL AND MEP ENGINEERING:
BAIRD, HAMPTON & BROWN, INC.
6300 RIDGLEA PLACE, SUITE 700
FORT WORTH, TEXAS 76116
TELEPHONE: (817) 338-1277
FACSIMILE: (817) 338-9245

MOUSER ELECTRONICS
DISTRIBUTION AND ASSEMBLY FACILITY
A PHASED APPROACH TO PROPOSED EXPANSION
1000 NORTH MAIN STREET MANSFIELD, TEXAS 76063

LOT 1R, BLOCK 1 ELECTRONICS ADDITION
CABINET A, PAGE 11198 PRTCT
AND
REMAINDER OF DANNY RAY SCHMIDT
INSTRUMENT NO. D206018738 DRTCT

PROJECT NO.: 21013

TITLE:

DATE: SHEET:

September 6, 2021

Exhibit B

FRS DESIGN GROUP

MANSFIELD TEXAS

City of Mansfield
Staff Report

Item ID: 25-1643

Agenda Date: December 2, 2025

Title
Discussion, Consideration and Possible Action on an Economic Development Performance Agreement with Hideaway-2, Inc.

Description/History
Hideaway Pizza will construct a new restaurant in Mansfield, including retaining wall infrastructure. The Company requested assistance for eligible improvements as allowed under state law.

Summary of Key Terms:
• Commencement of Construction by December 31, 2026.
• Certificate of Occupancy by December 31, 2027.
• Minimum Capital Investment: $6,000,000.
• Grant: Lesser of actual retaining wall costs or $385,000.
• Grant paid within 30 days after Payment Request with proof of CO and cost documentation.
• Termination, offset, and repayment provisions protect MEDC funds.

Financial Impact:
Performance-based reimbursement up to $385,000 from MEDC sales tax revenues.

Strategic Initiative
Develop Strong Economy

Recommendation
Staff Recommends Approval

Funding Source
MEDC

Prepared By
Jason Moore, Executive Director of Economic Development - (817) 728-3651

ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT BETWEEN THE MANSFIELD ECONOMIC DEVELOPMENT CORPORATION AND HIDEAWAY-2 INC. & L&M HIDEAWAY PROPERTIES, LLC

This Economic Development Agreement ("**Agreement**") is made and entered into by and between the MANSFIELD ECONOMIC DEVELOPMENT CORPORATION ("**Corporation**"), a nonprofit corporation organized under Title 12, Subtitle C1, of the Texas Local Government Code ("**Act**"), and Hideaway-2 Inc. and L&M Hideaway, LLC (and each of Hideaway-2 Inc. and L&M Hideaway, LLC may be referred to herein, as applicable, as the "**Company**"). Company and the Corporation may sometimes hereafter be referred to individually as a "party" or collectively as the "parties."

RECITALS:

WHEREAS, Company is the developer of a Project, hereinafter defined, known as HIDEAWAY PIZZA MANSFIELD located, generally at ______________ in the City of Mansfield, Texas (the "Property"), as further described in **Exhibit A**; and

WHEREAS, Company intends to develop the Project as further described in **Exhibit B,** which will include a Hideaway Pizza restaurant; and

WHEREAS, as a component of the development of the Project, Company will be constructing retaining wall improvements, as shown in **Exhibit C**; and

WHEREAS, Company has requested financial assistance from the Corporation for the construction of the improvements, and the Board of Directors of the Corporation find that the requested grants will be used to fund a "project" as defined in Section 501.103 of the Act and that such grants is required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises.

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

"Act," "Agreement," "Corporation," and "Company," have the meanings set forth above.

"Capital Investment" means the actual cost incurred related to the development of the Project, as the case may be, including the cost of land acquisition, actual construction costs of all buildings, renovations, site preparation, structures, infrastructure, offsite improvements (if any), utilities, landscaping and onsite improvements, including labor and materials, engineering costs, surveying costs, fees of consultants, permit and inspection fees, and business personal property.

“Certificate of Occupancy” means the document issued by the City certifying that a building and its commercial tenant is in compliance with applicable building codes and other laws, and indicating it to be in a condition suitable for occupation.

“City” means the City of Mansfield, Texas.

"Commencement of Construction" shall mean (i) the plans have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the Project, as the case may be; (ii) all necessary permits for the construction of the Project, as the case may be, have been issued by the applicable governmental authorities; and (iii) construction of the foundations commenced for the Project, as the case may be, has commenced.

“Director” means the City’s Economic Development Director or acting Economic Development Director.

“Effective Date” means the date this Agreement is fully executed by both the Corporation and Company.

“Event of Bankruptcy or Insolvency” means the dissolution or termination of a party’s existence as a going business, insolvency, appointment of receiver for any part of such party’s property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

“Expiration Date” shall mean three years from the Effective Date, unless sooner terminated as provided herein.

“FTE” means any employee on a forty (40) hour or more per week schedule or the combination of two (2) or more employees on part-time schedules equaling at least forty (40) hours without regard to whether individuals in those positions are the same as those in previous counts.

“Grant” means the payment to be made by the Corporation to Company pursuant to this Agreement as a reimbursement for a portion of the cost of the Improvements, the maximum grant payment shall be the lesser of: (i) 100% of the actual costs of the Improvements, or (ii) $385,000. The Grant will be paid upon the Company obtaining a Certificate of Occupancy, as described in Article 4.

“Impositions” mean all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, general and special, ordinary and extraordinary, foreseen and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Company or any property or any business owned by Company within the City.

"Improvements" means the retaining wall improvements constructed by Company on the Property, as shown and described on the attached **Exhibit C**.

"Payment Request" means a written request from Company to Corporation for payment of the Grant. The written request must be accompanied by (i) proof of Certificate of Occupancy; and (ii) documentation of actual construction costs of the Improvements, in a manner and form acceptable to the Director.

"Project" means the Hideaway Pizza restaurant development as further illustrated in **Exhibit B**.

"Property" means the property located at ____________________, Mansfield, Texas, as shown on the attached **Exhibit A**.

"Term" means the term of this Agreement as described in Article 2 of this Agreement.

ARTICLE 2
TERM

The Term of this Agreement will begin on the Effective Date and continue thereafter until the Expiration Date, unless terminated earlier under the terms of this Agreement.

ARTICLE 3
COVENANTS OF COMPANY

3.01 Company Obligations. In consideration of Corporation agreeing to pay Company the Grant in accordance with the terms and conditions of this Agreement, Company, agrees to:

(a) Obtain Commencement of Construction for the Project by December 31, 2026;

(b) Receive a Certificate of Occupancy for the Project no later than December 31, 2027;

(b) Make a Capital Investment of no less than $6,000,000 for the Project;

(c) Make the Improvements on the Property; and

(d) Comply with all building codes and other ordinances of the City applicable to the design and construction of the restaurant and Improvements.

3.02 Undocumented Workers. Company covenants and certifies that it does not and will not knowingly employ an undocumented worker as that term is defined by Section 2264.001(4) of the Texas Government Code. In accordance with Section 2264.052 of the Texas Government Code, if Company is convicted of a violation under 8 U.S.C. Section 1324a (f), Company shall repay to the Corporation the full amount of all payments made under Section 4 of this Agreement, plus ten percent (10%) interest per annum from the date such payment was made until the date of full repayment. Repayment shall be paid within one hundred twenty (120) days after the date Company receives a notice of violation from the Corporation.

ARTICLE 4

GRANTS BY CORPORATION

Provided that Company is in compliance with the terms of this Agreement, and upon full satisfaction by Company of the conditions set forth above in Article 3, Corporation will pay Company the Grant within thirty (30) days of receipt of a Payment Request, provided Company is in compliance with the terms of this Agreement.

ARTICLE 5
TERMINATION, OFFSET, AND REPAYMENT

5.01 Termination. This Agreement may be terminated upon any one or more of the following:

(a) by mutual written agreement of the parties;

(b) upon written notice by either party, if the other party defaults or breaches any of the terms or conditions of this Agreement and such default or breach is not cured within thirty (30) days after written notice thereof;

(c) upon written notice by Corporation, if Company suffers an Event of Bankruptcy or Insolvency;

(d) upon written notice by Corporation, if any Impositions owed to City by Company become delinquent and such delinquency has not been cured within thirty (30) days after written notice thereof; or

(e) upon written notice by either party if any subsequent federal or state legislation or any decision of a court of competent jurisdiction renders this Agreement invalid, illegal, or unenforceable.

5.02 Offset. Corporation may at its option, and after delivering written notice to Company of its intent to do so, offset any amounts due and payable under this Agreement against any delinquent debt (including taxes) lawfully due to City of Mansfield by Company, regardless of whether the amount due arises pursuant to the terms of this Agreement, or otherwise, and regardless of whether or not the debt due to the City of Mansfield has been reduced to judgment by a court. Such offset right shall not apply to any sum timely and properly protested and contested in accordance with applicable law.

5.03 Repayment. In the event the Agreement is terminated by Corporation pursuant to Section 5.01(b)-(d), Company shall immediately refund to Corporation an amount equal to the amount of the Grants that have been provided by Corporation to Company prior to the date of such termination, plus interest at the rate of interest periodically announced by the Wall Street Journal as the prime or base commercial lending rate, or if the Wall Street Journal shall ever cease to exist or cease to announce a prime or base lending rate, then at the annual rate of interest from time to time announced by Citibank, N.A. (or by any other New York money center bank selected by Corporation) as its prime or base commercial lending rate, which shall accrue from the Effective Date until paid.

ARTICLE 6
INDEMNIFICATION

COMPANY, IN PERFORMING THE OBLIGATIONS UNDER THIS AGREEMENT, IS ACTING INDEPENDENTLY, AND THE CORPORATION ASSUMES NO RESPONSIBILITIES OR LIABILITIES TO THIRD PARTIES IN CONNECTION WITH THE IMPROVEMENTS OR FACILITY. COMPANY AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS THE CORPORATION, ITS DIRECTORS, OFFICERS, AGENTS, EMPLOYEES, AND VOLUNTEERS IN BOTH THEIR OFFICIAL AND INDIVIDUAL CAPACITIES, FROM AND AGAINST CLAIMS, SUITS, DEMANDS, LOSSES, DAMAGES, CAUSES OF ACTION, AND LIABILITY OF EVERY KIND, INCLUDING, BUT NOT LIMITED TO, EXPENSES OF LITIGATION OR SETTLEMENT, COURT COSTS, AND ATTORNEYS FEES WHICH MAY ARISE DUE TO ANY DEATH OR INJURY TO A PERSON OR THE LOSS OF USE, OR DAMAGE TO PROPERTY, ARISING OUT OF OR OCCURRING AS A CONSEQUENCE OF THE PERFORMANCE BY COMPANY OF THE OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING ANY ERRORS OR OMISSIONS, OR NEGLIGENT ACT OR OMISSION OF COMPANY, OR ITS OFFICERS, AGENTS, EMPLOYEES, OR CONTRACTORS.

ARTICLE 7
ACCESS TO INFORMATION

Upon the Corporation's request, Company agrees to provide the Corporation access to contract documents, invoices, receipts, records, and reports to verify Company's compliance with this Agreement.

ARTICLE 8
GENERAL PROVISIONS

8.01 Mutual Assistance. Company and the Corporation shall do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out such terms and provisions.

8.02 Representations and Warranties. Company represents and warrants to the Corporation that it has the requisite authority to enter into this Agreement. Company represents and warrants to the Corporation that it will not violate any federal, state or local laws in operating the business, and that the Facility and Improvements shall conform to the applicable building codes, zoning ordinances and all other ordinances and regulations.

8.03 Section or Other Headings. Section or other headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

8.04 Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the transaction contemplated herein.

8.05 Amendment. This Agreement may only be amended, altered, or revoked by written instrument signed by Company and the Corporation.

8.06 Successors and Assigns.

(a) Assignment. This Agreement shall be binding on and insure to the benefit of the parties, their respective successors and assigns. Company may assign all or part of its rights and obligations hereunder only upon prior written approval of the Corporation.

(b) Collateral Assignment. Notwithstanding Section 8.06(a), Company shall have the right to collaterally assign, pledge, or encumber, in whole or in part, to any lender as security for any loan in connection with construction of the Facility and Improvements, all rights, title, and interests of Company to receive the Grants under this Agreement. Such collateral assignments: (i) shall require the prior written consent of the Corporation, which shall not be unreasonably delayed or withheld, and Corporation agrees to execute such reasonable consent forms as may be required to evidence such consent; (ii) shall require notice to the Corporation together with full contact information for such lenders, (iii) shall not create any liability for any lender under this Agreement by reason of such collateral assignment unless the lender agrees, in writing, to be bound by this Agreement; and (iv) may give lenders the right, but not the obligation, to cure any failure of Company to perform under this Agreement. No collateral assignment may relieve Company from any obligations or liabilities under this Agreement. The Director has the authority to give the written consent under this subsection after review and consultation with the Corporation's legal counsel; provided, however, the Director may, in his or her sole discretion, present the assignment request to the Corporation's board of directors for approval.

8.07 Notice. Any notice required or permitted to be delivered by this Agreement shall be deemed delivered by depositing same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses, or at such other addresses provided by the parties in writing:

COMPANY: HIDEAWAY-2 INC.
ADDRESS:

ATTN:

CORPORATION:	Mansfield Economic Development Corporation 1200 E Broad Street Mansfield, Texas 76063 Attn: Director
With a copy to:	City Attorney Victor Flores 1200 E Broad Street Mansfield, Texas 76063

8.08 Interpretation**.** Regardless of the actual drafter of this Agreement, this Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably, and neither more strongly for or against any party.

8.09 Applicable Law/Venue. This Agreement is made, and shall be construed and interpreted under the laws of the State of Texas; exclusive venue for any legal action regarding this Agreement shall lie in Tarrant County, Texas.

8.10 Severability. In the event any provision of this Agreement is ruled illegal, invalid, or unenforceable by any court of proper jurisdiction, under present or future laws, then and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the parties to this Agreement that in lieu of each clause or provision that is found to be illegal, invalid, or unenforceable a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

8.11 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

8.12 No Joint Venture. Nothing contained in this Agreement is intended by the parties to create a partnership or joint venture between the parties.

8.13 Force Majeure. If either party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder (other than the payment of money) by reason of strikes, lockouts, inability to procure materials, failure of power, governmental moratorium or other governmental action or inaction (including, failure, refusal or delay in issuing permits, approvals or authorizations), injunction or court order, terrorist attacks, riots, insurrection, war, fire, earthquake, flood or other natural disaster or other reason of a like nature not the fault of the party delaying in performing work or doing acts required under the terms of this Agreement (but excluding delays due to financial inability), then performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay, provided that the foregoing shall not be applicable to any payment obligation of either party under this Agreement.

8.14 Attorney's Fees. In the event it should become necessary to take legal action to interpret or enforce the terms of this Agreement, the prevailing party in such action shall be entitled to recover from the non-prevailing party reasonable attorney's fees and costs of court.

8.15 Limitation of Liability. The parties further agree that neither party will be liable to the other under this Agreement for special, consequential (including lost profits), or exemplary damages.

8.16 Governmental Function. The parties agree that this Agreement serves the public purpose of assisting in the development and diversification of the economy of City and the State of Texas, eliminating unemployment or underemployment of the State, and developing and expanding commerce in the State, and is for all purposes a governmental function of City for the benefit of the citizens of City and the State of Texas. The parties further agree that this Agreement is entered into for the purpose of carrying out governmental functions which are enjoined on Corporation, by virtue of its relationship with its authorizing unit, the City of Mansfield, by law, and given to it by the State of Texas as part of the State's sovereignty.

8.17 City Council Approval. This Agreement is not valid unless first approved by the City Council of the City of Mansfield.

8.18 Full Execution Required. This Agreement will not be binding on either party unless fully executed by both parties.

MANSFIELD ECONOMIC DEVELOPMENT CORPORATION

By: ______________________________
Jim Vaszauskas, Board President

Date: ____________________________

ATTEST:

____
Nicole Zaitoon, Board Secretary

HIDEAWAY-2 Inc.

By: ______________________________
________________, Member

Date: ______________________________

L&M HIDEAWAY, LLC

By: ______________________________
________________, Member

Date: ______________________________

EXHIBIT "A"

<u>Property</u>

EXHIBIT "B"

Project

EXHIBIT "C"

Improvements