

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

**OMNIBUS SETTLEMENT AGREEMENT
AND RELEASE**

This Settlement Agreement and Release (“Agreement”) is made and entered into by and among the City of Coppell, Texas, (“City”), Coppell Economic Development Foundation (“CEDF”) and Main Street Coppell, Ltd, CSE Commercial Real Estate LP, Charles Cotten and Greg Yancey collective referenced as “Developers”.

RECITALS

WHEREAS, Developers, City and CEDF have entered a series of development agreements option and amendments for the development of Old Town Addition, within the City of Coppell, such Agreements and assignments (hereinafter the “Development Agreements”) which include the following:

A. Development Agreement

- 1. Assignment of Development Agreement**
- 2. First Amendment to Development Agreement**
- 3. Second Amendment to Development Agreement**
- 4. Third Amendment to Development Agreement**
- 5. Fourth Amendment to Development Agreement**

B. Option Agreement

- 1. Assignment of Option Agreement**
- 2. First Amendment to Option Agreement**
- 3. Second Amendment to Option Agreement**
- 4. Third Amendment to Option Agreement**

C. Shared Parking Agreement Between City of Coppell and CSE Commercial Real Estate, LP

- 1. First Amendment to Shared Parking Agreement Between City of Coppell and CSE Commercial Real Estate, LP.**
- 2. Assignment of Shared Parking Agreement**

D. Temporary Construction Easement Agreement

WHEREAS, Developers have substantially performed all obligations under the Development Agreements and now desire to terminate the Development Agreements and to release any remaining rights, obligations and duties under such Development Agreements; and

WHEREAS, the City and CEDF desires to acknowledge completion of the obligations of the Developers under the Development Agreements, terminate the Development Agreements and release any remaining rights, obligations and duties of Developers under said Development Agreements; and

WHEREAS, the City and CEDF now seek to repurchase any outstanding options, duties, commitments and conclude all contractual obligations of any kind or nature between all the respective parties in this Agreement; and

WHEREAS, the City, CEDF and Developers do hereby agree as hereinafter set forth.

NOW, THEREFORE, for and in consideration of the recitals set forth above, the covenants, terms, conditions and releases herein contained, the receipt and sufficiency of which are hereby acknowledged, the Parties warrant, represent and agree to the following terms:

I. AGREEMENT AND PAYMENT

1.01. That Developers, individually, collectively and together agree to release the City and CEDF from any right title, interest, options, contractual duties, or obligations under any of the Development Agreements recited herein subject to this Agreement; and, the City and CEDF, individually, collectively and together agree to release the Developers from any duties or obligations under the Development Agreements.

1.02. In exchange therefore, the City agrees to pay in certified funds the sum of Three Hundred Thirty-Five Thousand Dollars (\$335,000.00) to Main Street Coppell, Ltd. as full and final compensation for release by the Developers and which includes any and all contractual rights title or interest to real or personal property, including any chose in action, any amount for loss profit or damages, if any under the Development Agreements. Within three (3) business days following the full execution of this Agreement, the City shall pay the required funds as provided herein via a wire transfer of funds in accordance with the wiring instructions attached hereto as Exhibit A. The CEDF shall retain the balance of the Option Fee paid pursuant to the Option Agreement.

II. MUTUAL RELEASE

2.01. In consideration of, all of the named Parties, and all of their respective affiliates or assigns holding any interest whatsoever in the Development Agreements or options do hereby release and hold harmless the City of Coppell, Texas, CEDF, Developers, and their respective employees, agents, officials, officers, contractors, agents, representatives and/or affiliates from any and all liability, damages, claims, suits, costs (including court costs) related to the Development

Agreements and the Old Town Addition, whether, written or oral, or otherwise asserted or unasserted, real or personal that the parties may have.

2.02. By the execution of this Agreement the Parties hereby acknowledge performance of all the duties and obligations contained in Section 1 and 2 of this Agreement. The Parties further agree that this will be a full and final settlement of all claims as recited herein upon mutual execution of the Agreement.

III. WARRANTY

3.01. The Parties represent and warrant that they have not assigned or transferred any portion of any interest, claim, demand, action, or cause of action that may arise from or in any way relate under the Development Agreements and this Agreement, the Property or easement, temporary construction easement provided herein, to any person, firm, or corporation.

3.02. The Parties represent and warrant that they are the full and sole owners of the Property, claims, demands, actions, or causes of action arising from or in any way relating to the circumstances and conditions made the basis of this Agreement.

IV. PRIOR AGREEMENTS

4.01. This Agreement supersedes any prior, contemporaneous, or subsequent oral agreements or understandings of the Parties and shall be binding upon and inure to the benefit of the executors, administrators, personal representatives, heirs, successors and assigns of the Parties and the Property. No variations, amendments, modifications or changes to this Agreement shall be binding upon any of the Parties unless in writing and duly and fully executed by all Parties. The Parties agree that this Agreement contains the integrated whole of all agreements and understandings between the Parties.

V. ASSIGNMENT

5.01. Shared Parking. In addition and in further consideration for the payment provide herein, the Developers hereby assign and quit claim to the City and CEDF any rights, agreements or duties under the Shared Parking Agreements, as amended; and, this Agreement shall constitute an assignment of any right, title or interest of Developer of said Agreements subject to any Ordinance or Planned Development Zoning requirements for PD 91500-A-564 and Historical District Zoning regulations which govern parking within the Old Town Development and/or District, as amended.

5.02 Addition of Property to Declaration. Reference is made to that certain Declaration of Covenants, Conditions and Restrictions for Main Street Coppell dated May 3, 2012, recorded as Document Number 201200128399 in the Official Public Records of Dallas County, Texas, as amended (the "Declaration"). Prior to the conveyance to a third party not affiliated with the City (a "Buyer") of either or both of the lots described as Lot 2R, Block D and Lot 1R1, Block E of the

Replat of Lots 1R-4R, Block A; Lots 1RX and 1R, Block B; Lots 1R-6R, Block C; Lots 1R-11R, Block D; Lots 1R1-1R2 and 2R, Block E; OLD TOWN ADDITION, and a Replat of Lot1, Block A; Lot 1, Block B; Lot 1, Block C; Lot 1, Block D and Lot 1 and Lot 2, Block E, OLD TOWN ADDITION, an Addition to the City of Coppell, Dallas County, Texas, according to the Plat thereof recorded in cc# 201200173120, Real Property Records, Dallas County, Texas, the City shall submit the lot(s) being conveyed for addition to the Declaration pursuant to Section 2.02(b) of the Declaration. Other than as provided in the preceding sentence, the City shall have no obligation to cause the lot(s) to be added to the Declaration and such decision shall be determined by vote of the Association as described in the Declaration.

VI. MISCELLANEOUS

6.01. It is expressly understood and agreed that the terms of this Agreement are contractual in nature and not mere recitals and that the agreements contained herein; and, the consideration transferred are to compromise doubtful and disputed claims and this Agreement is being entered into to avoid litigation and any further dispute or claims and to buy peace to the extent described herein.

6.02. The Parties state that they have carefully read the foregoing Agreement, that they know the contents thereof, that they have had the opportunity to consult with an attorney regarding the meaning and effect thereof, and that they have signed said Agreement as their own free act and deed.

6.03. This Agreement cannot be altered, modified, waived or amended, in whole or in part, except in writing signed by all Parties.

6.04. Should any term or provision of this Agreement be declared invalid by any court of competent jurisdiction, the Parties intend that all other terms of this Agreement shall be valid and binding and have full force and effect as if the invalid portion had not been included herein.

6.05. All attorneys' fees and other costs associated with this matter will be borne by the Party incurring same.

6.06. The Agreement shall be governed by the laws of the State of Texas; and venue for any action concerning this Agreement shall be in the State District Court of Dallas County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

6.07 This Agreement will become effective on the date signed by the last of the parties hereto to sign.

6.08 All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

6.09 Any of the representations, warranties, covenants, and obligations of the parties, as well as any rights and benefits of the parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

6.10 This Agreement may be executed in multiple counterparts, each of which shall be deemed an original.

[Signature Page to Follow]

EXECUTED this the ____ day of _____, 2018.

By: _____
Mike Land, City Manager, City of Coppell, Texas

EXECUTED this the ____ day of _____, 2018.

By: _____
_____, President,
Coppell Economic Development Foundation

EXECUTED this the ____ day of _____, 2018.

By: _____
Charles Cotten, Manager, CSE-Provident, LLC,
General Partner of Main Street Coppell Ltd

EXECUTED this the ____ day of _____, 2018.

By: _____
Charles Cotten, Manager, Debco Partners, LLC,
General Partner of CSE Commercial Real Estate LP

EXECUTED this the ____ day of _____, 2018.

By: _____
Charles Cotten

EXECUTED this the ____ day of _____, 2018.

By: _____
Greg Yancey

ACKNOWLEDGEMENTS

STATE OF TEXAS §
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Acknowledged before me on the ____ day ____, 2018, by Mike Land, City Manager, City of Coppell, a Texas home rule municipality, for and on behalf of said municipality.

Notary Public, State of Texas

My commission expires: _____

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Acknowledged before me on the ____ day of _____, 2018, by _____, President of the Coppell Economic Development Foundation.

Notary Public, State of Texas

My commission expires: _____

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Acknowledged before me on the ____ day of _____, 2018, by Charles Cotten, manager of CSE-Provident, LLC, a Texas limited liability company, general partner of Main Street Coppell, Ltd., a Texas limited partnership, on behalf of such limited liability company and limited partnership.

Notary Public, State of Texas

My commission expires: _____

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Acknowledged before me on the ____ day of _____, 2018, by Charles Cotten, member of Debco Partners, LLC, a Texas limited liability company, general partner of CSE Commercial Real Estate LP, a Texas limited partnership, on behalf of such limited liability company and limited partnership.

Notary Public, State of Texas

My commission expires: _____

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Acknowledged before me on the ____ day of _____, 2018, by Charles Cotten, Individually.

Notary Public, State of Texas

My commission expires: _____

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Acknowledged before me on the ____ day of _____, 2018, by Greg Yancey, Individually.

Notary Public, State of Texas

My commission expires: _____

EXHIBIT A

[See Attached]