

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

AMENDED AND RESTATED
CIVIC CENTER DEVELOPMENT AGREEMENT

This Amended and Restated Civic Center Development Agreement (“Amended and Restated Agreement”) is made by and between the City of Coppell, Texas (“City”), and Dividend Hospitality, Ltd., a Texas limited partnership (the “Company”) (collectively the “Parties,” or singularly as a “Party”), acting by and through their respective authorized officers.

WITNESSETH:

WHEREAS, the Parties previously entered into that certain *Civic Center Development Agreement* dated December 14, 2022 (the “Original Agreement”); and

WHEREAS, the Parties desire to amend and restate the Original Agreement as set forth herein.; and

WHEREAS, Chapter 351, Tax Code authorizes the City to expend hotel/motel occupancy tax revenue for the acquisition, lease, construction, improvement, enlarging, maintenance, equipping and operation of a convention center facility which includes civic centers, auditoriums, parking areas and auditoriums, owned or managed by the City; and

WHEREAS, a Civic Center (hereinafter defined) located in a hotel and conference center located in the City, will enhance and promote tourism and the hotel and convention industry and will attract visitors from outside the City into the City or its vicinity; and

WHEREAS, Company is under contract to purchase or owns the land described in **Exhibit “A”** (“Land”), and intends to construct or cause to be constructed thereon a Select Service Hotel (hereinafter defined) containing approximately 95,000 gross square feet of space and containing a minimum of one hundred thirty-five (135) guest rooms (the “Hotel”), and not less than one thousand three hundred (1,300) gross square feet of meeting space attached to the Hotel (the “Conference Center”), and other ancillary facilities such as reasonably required parking and landscaping more fully described in the submittals filed by Company with the City, from time to time, in order to obtain a building permit(s) (collectively the Hotel and Conference Center referred to as the “Improvements” or as the “Hotel and Conference Center”); and

WHEREAS, Company intends to allow the City to use a designated portion of the Conference Center as Civic Center; and

WHEREAS, City intends, as lessee of the Conference Center, to contract with the Company to manage and operate the Civic Center for the City; and

WHEREAS, City has found and determined that the expenditure of hotel/motel occupancy tax revenue for the lease, operation, and management of the designated portion of the Conference Center, as a Civic Center, is authorized by Chapter 351, Tax Code, and will benefit the City; and

WHEREAS, promoting the location of new business enterprises within City will promote economic development, stimulate commercial activity, generate additional sales tax and will enhance the property tax base and economic vitality of City;

NOW THEREFORE, in consideration of the foregoing, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

Article I Findings and Determinations

The City Council hereby finds and determines that: (i) City is authorized to enter into this Amended and Restated Agreement; (ii) Chapter 351, Tax Code authorizes the expenditure of City hotel/motel occupancy tax revenue for the lease, operation and management of the portion of Conference Center; (iii) the use and management of the portion of the Conference Center as a municipal civic center is authorized by Chapter 351, Tax Code and will enhance and promote tourism and the hotel and convention industry and will attract visitors from outside the City into the City or its vicinity; and (iv) the City is authorized to contract for the management of the Conference Center for use as a civic center.

Article II Term

The term of this Amended and Restated Agreement (“Term”) shall commence on the Effective Date and shall continue until the Expiration Date, unless sooner terminated.

Article III Definitions

Wherever used in this Amended and Restated Agreement, the following terms shall have the meaning ascribed to them unless the context clearly indicates otherwise:

“Approved Franchise” shall mean franchise agreements with Approved Franchisor whereby the Company is permitted to operate the Hotel and Conference Center using the name and reservation system of the Approved Franchisor.

“Approved Franchisor” shall mean national or international hotel franchisors, for a specific hotel product, approved by the City; provided, however, that the City shall not unreasonably withhold its consent to a franchisor of a Select Service Hotel and Conference Center, and which is one of the five (5) largest national or ten (10) largest international hotel chains as of such date. The City has approved Homewood Suites as the initial Approved Franchisor.

“Bankruptcy or Insolvency” shall mean the dissolution or termination of the Party’s existence, insolvency, employment of a receiver for any part of Company’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 proceedings under

any bankruptcy or insolvency laws by or against the Party and such proceedings are not dismissed within ninety (90) days after the filing thereof.

“Casualty” shall mean the Improvements are wholly or partially destroyed by fire, earthquake, flood or similar casualty that renders the Improvements unfit for the intended purpose.

“City” shall mean the City of Coppell, Texas.

“Civic Center” shall mean the use of designated portions of the Conference Center by the City for use as a municipal civic center pursuant to Tax Code Chapter 351 as set forth in Section 5.3.

“Commencement Date” shall mean the later of: (i) the date the first final permanent certificate of occupancy is issued by the City for the Hotel and Conference Center; and (ii) the date the Hotel and Conference Center are open for business and serving the citizens of the City and its visitors.

“Commencement of Construction” shall mean that: (i) the plans have been prepared and all approvals thereof and permits with respect thereto required by applicable governmental authorities have been obtained for construction of the Improvements; (ii) all necessary permits for the construction of the Improvements on the Land, pursuant to the respective plans therefore having been issued by all applicable governmental authorities; and (iii) grading of the Land or the construction of the vertical elements of the Improvements has commenced.

“Company” shall mean Dividend Hospitality, Ltd., a Texas limited partnership.

“Company Affiliate” shall mean Company’s its parent company, and any affiliated or related entity controlled or owned by Company, or its parent company.

“Completion of Construction” shall mean: (i) substantial completion of the Improvements; and (ii) a final certificate of occupancy has been issued for the Company’s occupancy of the Improvements.

“Conference Center” shall mean that portion of the Improvements dedicated and used as a full service, upscale, conference center containing not less than one thousand three hundred (1,300) gross square feet of conference space.

“Effective Date” shall mean the last date of execution of this Amended and Restated Agreement.

“Expiration Date” shall mean the tenth (10^h) anniversary date of the Commencement Date.

“Force Majeure” shall mean any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, riot, terrorism, civil commotion, insurrection, government or de facto governmental action, restrictions or interferences (unless caused by the intentional acts or omissions of the Party), fires, explosions, floods or other

inclement weather, strikes, slowdowns or work stoppages, incidence of disease or other illness that reaches outbreak, epidemic, or pandemic proportions or similar causes that results in a reduction of labor force or work stoppage in order to comply with local, state, or national disaster orders, construction delays, shortages or unavailability of supplies, materials or labor, necessary condemnation proceedings, or any other circumstances which are reasonably beyond the control of the Party obligated or permitted under the terms of this Amended and Restated Agreement to do or perform the same, regardless of whether any such circumstances are similar to any of those enumerated or not, the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or performance shall be extended for a period of time equal to the period such Party was delayed, provided the Party whose performance is delayed provides written notice to the other Party not later than fifteen (15) business days after the last day of the month of the occurrence of the event(s) or condition(s) causing the delay or the date the Party whose performance has been delayed becomes aware or should have reasonably known of the event, describing such event(s) and/or condition(s) and the date on which such event(s) and/or condition(s) occurred.

“Hotel” shall mean a Select Service Hotel containing approximately 95,000 gross square feet of space and containing a minimum of one hundred thirty-five (135) guest rooms.

“Hotel Occupancy Tax” or “HOT” shall mean the City’s receipt of tax imposed by the City pursuant to Chapter 351, Tax Code, as amended, on a person who, under a lease, concession, permit, right of access, license, contract or agreement pays for the use or possession or possession of a sleeping room in the Hotel during the calendar year immediately preceding each Rent payment date.

“Hotel Tax Report” shall have the same meaning assigned by Tax Code, Chapter 156.151, or if such report is not available then a written certificate or statement authenticated by an appropriate management official of the Company that contains the amount of Hotel Occupancy Tax collected by the Company and paid to the City and to the State Comptroller, or its successor, for the preceding calendar quarter. Such report shall include the total amount of the payments made for sleeping rooms at the Hotel and Conference Center during the preceding reporting period; and the amount of the HOT collected by the Hotel and Conference Center during the preceding reporting period.

“Impositions” shall 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 Improvements, the Company, of Company Affiliate, the then owner or operator of the Improvements or any property or any business owned by Company and/or Company Affiliates within the City.

“Improvements” or “Hotel and Conference Center” shall mean collectively, the Hotel and attached Conference Center further described as a Select Service Hotel containing approximately 95,000 gross square feet of space and containing a minimum of one hundred thirty-five (135) guest rooms, and not less than one thousand three hundred (1,300) gross square feet of meeting space, and other ancillary facilities such as reasonably required parking and landscaping more fully

described in the submittals filed by Company with the City, from time to time, in order to obtain a building permit(s).

“Land” means the real property described in **Exhibit “A”**.

“Lease Term” mean ten (10) consecutive periods of twelve (12) months beginning on the Commencement Date.

“Premises” shall mean the Land and the Improvements following construction thereof.

“Related Agreement” shall mean any agreement, other than this Amended and Restated Agreement, by and between the City and the Company, its parent company, and any affiliated or related entity controlled or owned by Company, or its parent company.

“Rent” shall mean: (i) for years 1 and 2 of the Lease Term an amount equal to one hundred percent (100%) of the maximum amount allowed by law of the Hotel Occupancy Tax; (ii) for year 3 of the Lease an amount equal to seventy-five percent (75%) of the maximum amount allowed by law of the Hotel Occupancy Tax; (iii) for year 4 of the Lease an amount equal to fifty percent (50%) of the maximum amount allowed by law of the Hotel Occupancy Tax; and (iv) for years 5-10 of the Lease an amount equal to o percent (25%) of the maximum amount allowed by law of the Hotel Occupancy Tax .

“Required Use” shall mean the Company’s ownership and operation of the Hotel and Conference Center, and related amenities, open to the public and serving the adjacent business community and the citizens of the City, under and in accordance with the standards of an Approved Franchise.

“Select Service Hotel” shall have the same meaning assigned by the City Comprehensive Zoning Ordinance, as amended.

Article IV

Hotel and Conference Center

4.1 **Construction of Hotel and Conference Center.** Company shall, subject to events of Force Majeure, cause Commencement of Construction of the Hotel and Conference Center to occur on or before January 1, 2023; and subject to events of Force Majeure, cause Completion of Construction of Hotel and Conference Center to occur on or before May 26, 2026.

4.2 **Inspection/Access.** The City, its agents and employees, shall have the right of reasonable access to the Hotel and Conference Center during construction to inspect the Hotel and Conference Center, at reasonable times during normal business hours and with reasonable notice to Company and in accordance with their visitor access and security policies, in order to insure that the construction is in accordance with this Amended and Restated Agreement and all applicable state and local laws and regulations (or valid waiver thereof).

4.3 Casualty and Condemnation.

(a) If the Hotel and Conference Center are damaged partially or destroyed by Casualty, regardless of the extent of the damage or destruction, Company shall, subject to events of Force Majeure and the availability of adequate insurance proceeds, within two hundred seventy (270) days from the date of such Casualty commence to repair, reconstruct or replace the damaged or destroyed portion of the Hotel and/or Conference Center, as applicable, and pursue the repair, reconstruction, or replacement with reasonable diligence so as to restore the Hotel and Conference Center to substantially the condition it was in before the Casualty. In the event, Company fails to timely repair, restore or reconstruct the Hotel and Conference Center and complete the same within eighteen (18) months from the date Company commences the restoration work, this Amended and Restated Agreement and the City's obligation to pay any Rent shall terminate. The City shall not be obligated to pay Rent during any period for the repair, restoration or reconstruction of the Hotel and Conference Center.

(b) If the Hotel and Conference Center or any material portion thereof is taken for public or quasi-public purposes by condemnation as a result of any action or proceeding in eminent domain, or transferred in lieu of condemnation to any authority entitled to exercise the power of eminent domain, this Amended and Restated Agreement and the City's obligation to pay any Rent shall terminate.

4.4 Required Use. Beginning on the Commencement Date, and continuing thereafter until the Expiration Date, or earlier termination, the Hotel and Conference Center shall not be used for any purpose other than the Required Use and the Company shall not allow the operation of the Hotel and Conference Center in conformance with the Required Use to cease for more than thirty (30) days, except: (i) in connection with and to the extent of an event of Casualty or Force Majeure, and (ii) except in connection with any cessation of not more than ninety (90) days that is due to a change in the Approved Franchisor.

Article V Civic Center

5.1 Lease. In consideration of the covenants, agreements and conditions set forth herein, Company does hereby lease, let, demise and rent, for the Lease Term and City does hereby rent and lease from Company for the Lease Term, the Civic Center for the Civic Center Use (as defined in Section 5.3 (b) of this Amended and Restated Agreement).

5.2 Rent.

(a) Subject to the continued satisfaction of the terms and conditions of this Amended and Restated Agreement by the Company and provided the Company has timely caused Commencement and Completion of Construction of the Hotel and Conference Center to occur the City shall, during the Lease Term, pay to Company or to such person or entity as Company shall designate in writing, Rent, for the use and occupancy of the Civic Center, and as consideration for Company's management of the Civic Center for the City. Rent shall be paid on an annual basis within sixty (60) days after the end of each of the ten (10) consecutive twelve (12) month periods

following the Commencement Date. Any payment made by the City hereunder is limited to the extent of the lawfully available funds from the City's receipts from the collection of the Hotel Occupancy Tax revenue imposed pursuant to Chapter 351, Tax Code attributable to the occupancy of sleeping rooms at the Hotel.

(b) The obligation of the City to pay Rent shall be conditioned upon the compliance and satisfaction of the terms and conditions of this Amended and Restated Agreement by Company and each of the following:

- (i) Good Standing. Company shall not have an uncured breach or default of this Amended and Restated Agreement or a Related Agreement.
- (ii) Required Use. During the Term of this Amended and Restated Agreement following the Commencement Date and continuing thereafter until the Expiration Date, or earlier termination, the Hotel and Conference Center shall not be used for any purpose other than the Required Use, and that Company shall not allow the use and operation of the Hotel and Conference Center in conformance with the Required Use to cease for more than thirty (30) days, except (i) in connection with, and to the extent of an event of Force Majeure, or (ii) in connection with any cessation of not more than ninety (90) days that is due to a change in the Approved Franchisor.
- (iii) Hotel Tax Reports. Company shall have timely delivered the Hotel Tax Reports to the City for the applicable calendar year as provided by Section 5.5; and
- (iv) Receipt of HOT. City shall have received HOT for the applicable calendar year.

5.3 Conditions of Use.

(a) Company Exclusive Use. Company shall have exclusive use of the Hotel and Conference Center, except the City may use the Civic Center portion of the Conference Center for Civic Center Use as set forth in this Section 5.3.

(b) Civic Center Use. As consideration for the Rent City shall, without charge or expense, be entitled to the use of the main ballroom and the meeting rooms at least four (4) times (each such use not to exceed two (2) consecutive days unless otherwise agreed by the Parties) each calendar year upon ninety (90) days prior written notice, and at additional times as may be agreed by the Parties when available ("Civic Center Use"). All other uses, if any, of the Conference Center by the City shall be at times mutually approved by Company and the City. Any food and beverage, set up, cleaning or other agreed services shall be charged to the City at Company's direct cost to provide the same. Civic Center Use must conform to the Approved Franchise uses, except that the City is not required to use the food and beverage services of the Hotel and Conference Center during Civic Center Use, and may cater food and beverages during periods of Civic Center Use.

(c) Civic Center Standards. Company shall equip and furnish the Civic Center portion of the Conference Center in such manner that it is readily useable by the City as a municipal civic

center for the booking of business conventions, meetings, and similar activities. Company shall keep and maintain the Conference Center in a good state of appearance and repair (except for reasonable wear and tear) at Company's own expense. City shall be responsible for, and pay for any damages to, the Civic Center and/or the Conference Center, or promptly repair any such damages that occur during the City's use of the Conference Center.

5.4 Management Duties. The Company shall maintain, manage and operate the Civic Center on behalf of the City. The Company will cause the Civic Center to be operated and maintained according to this Amended and Restated Agreement. The Company agrees to provide management services at least equal to those provided for comparable facilities in the DFW Metroplex.

5.5 Hotel Tax Report. Company shall provide, or cause the Hotel Operator to provide, the City with a Hotel Tax Report within thirty (30) days after the end of each calendar month beginning with the thirtieth (30th) day immediately following the last day of the month in which the Commencement Date occurs and continuing thereafter on the thirtieth (30th) day after each calendar month during the Lease Term. The Hotel Tax Report shall be accompanied by a copy of the Hotel and Conference Center report required to be submitted to the Comptroller of the State of Texas, or its successor, pursuant to Texas Tax Code Section 156.151. For purposes of payment of Rent pursuant to this Amended and Restated Agreement only and for no other purpose, if the Hotel Tax Report is not submitted within one hundred eighty (180) days after the date the respective report is due, then Company is deemed to have forfeited payment of Rent by the City for the period to which the undelivered report relates. The City shall not be required to pay any Rent for any calendar year during the Lease Term for so long as the City has not received Hotel Occupancy Tax in full for such period.

5.6 Hotel Tax Records. The Company shall keep and maintain accurate records of the Hotel Occupancy Tax collected by the Company and paid to the City, and to the State Comptroller, or successor agency, during the term of this Amended and Restated Agreement that is paid by the occupant of each sleeping room in the Improvements. Such records shall include, but not be limited to, at a minimum, guest folios, tax exemption certificates, and any original documents such as posting ledgers and rate and stay adjustment reports. These records may be retained in any retrievable format, including but not limited to micro form; shall be maintained for a period of not less than five (5) years; and shall be available for inspection upon request by any employee, agent, officer or representative of the City at all reasonable times. Any adjustments or allowances made or granted shall be reported to the City on a form prescribed by the City.

5.7 Hotel Records Inspection; Annual Audit. The City shall have the right to audit the books and records of Company pertaining to the operation of the Hotel and Conference Center and any operator thereof during normal business hours upon prior written notice thereof to determine the correctness of the Hotel Tax Reports or the amount of taxes due City and/or State of Texas under Texas Tax Code Chapter 351 and/or 156. Company agrees to pay the cost of an annual audit of the Hotel Tax Records to be performed by an independent party selected by the City. Company shall cause the Hotel Operator to cooperate with the City with any such audit.

Article VI

Termination; Repayment

6.1 Termination. This Amended and Restated Agreement terminates upon any one or more of the following:

- (a) by written agreement of the Parties;
- (b) at 11:59 pm Dallas, Texas, time on the Expiration Date;
- (c) upon written notice by either Party in the event the other Party breaches any of the terms or conditions of this Amended and Restated Agreement or a Related Amended and Restated Agreement and such breach is not cured within sixty (60) days after written notice thereof in accordance with this Amended and Restated Agreement;
- (d) upon written notice by the City, if Company suffers an event of Bankruptcy or Insolvency;
- (e) upon written notice by the City, if any Impositions owed to the City or the State of Texas by Company shall become delinquent after thirty (30) days written notice is delivered pursuant to this Amended and Restated Agreement (provided, however, Company retains the right to timely and properly protest and contest any such Impositions);
- (f) upon written notice by either Party, if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Amended and Restated Agreement in whole, but not in part, invalid, illegal or unenforceable; or
- (g) upon written notice by either Party, if any decision of a court of competent jurisdiction declares or renders this Amended and Restated Agreement invalid, illegal or unenforceable.

6.2 In the event this Amended and Restated Agreement is terminated by the City pursuant to Section 6.1 (c), (d), (e), (f) or (g), the City shall be relieved of any further obligation to pay any Rent to the Company and Company shall immediately pay to City an amount equal to the Rent previously paid by City to Company, as of the date of termination, plus interest at the rate 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 reasonably selected by City) as its prime or base commercial lending rate, which shall accrue from the dates of the payment of Rent until paid.

6.3 Right of Offset. City may, at its option, offset any amounts due and payable under this Amended and Restated Agreement against any debt (including taxes) due to City from Company and/or any Company Affiliate, regardless of whether the amount due arises pursuant to the terms of this Amended and Restated Agreement, a Related Agreement, or otherwise, and regardless of whether the debt due City has been reduced to judgment by a court.

Article VII Miscellaneous

7.1 Binding Agreement. The terms and conditions of this Amended and Restated Agreement are binding upon the successors and permitted assigns of the Parties hereto.

7.2 Limitation on Liability. It is understood and agreed between the Parties that the Company and City, in satisfying the conditions of this Amended and Restated Agreement, have acted independently, and the City assumes no responsibilities or liabilities to third parties in connection with these actions.

7.3 No Joint Venture. It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture between the Parties.

7.4 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received: (i) three (3) days after deposit in United States Mail, postage prepaid, addressed to the Party at the address set forth below (or such other address as such Party may subsequently designate in writing); (ii) or on the day received if sent by courier or otherwise hand delivered.

If intended for City, to:

Attn: City Manager
City of Coppel, Texas
P. O. Box 478
Coppel, Texas 75019

With a copy to:

Peter G. Smith
Nichols | Jackson
1800 Ross Tower
500 N. Akard
Dallas, Texas 75201

If intended for Company:

Attn: Vimal Patel, Director
Dividend Hospitality, Ltd.
3051 N. Stemmons Freeway
Dallas, Texas 75247

With a copy to:

Hitesh Jariwala
8601 Lindenwood Lane
Irving, Texas 75063

7.5 Authorization. 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 Amended and Restated Agreement.

7.6 Severability. In the event any section, subsection, paragraph, sentence, phrase or word herein is held invalid, illegal or unconstitutional, the balance of this Amended and Restated Agreement shall stand, shall be enforceable and shall be read as if the Parties intended at all times to delete said invalid section, subsection, paragraph, sentence, phrase or word.

7.7 Governing Law. This Amended and Restated Agreement shall be governed by the laws of the State of Texas without regard to any conflict of law rules. Exclusive venue for any action under this Amended and Restated Agreement shall be the State District Court of Dallas County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

7.8 Counterparts. This Amended and Restated Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

7.9 Entire Agreement. This Amended and Restated Agreement embodies the complete agreement of the Parties hereto, superseding all oral or written previous and contemporary agreements between the Parties and relating to the matters in this Amended and Restated Agreement, and except as otherwise provided herein cannot be modified without written agreement of the Parties to be attached to and made a part of this Amended and Restated Agreement.

7.10 Recitals. The determinations recited and declared in the preambles to this Amended and Restated Agreement are hereby incorporated herein as part of this Amended and Restated Agreement.

7.11 Exhibits. All exhibits to this Amended and Restated Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

7.12 Amendment. This Amended and Restated Agreement may only be amended by the mutual written agreement of the Parties.

7.13 Legal Construction. In the event any one or more of the provisions contained in this Amended and Restated Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties to this Amended and Restated Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Amended and Restated 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.

7.14 Assignment. This Amended and Restated Agreement shall be binding on and inure to the benefit of the parties to it and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns. This Amended and Restated Agreement may not be assigned by the Company without the prior written consent of the City Manager. Notwithstanding the foregoing, the Company, may upon thirty (30) days prior written notice to City, assign this Amended and Restated Agreement to a Company Affiliate in connection with the sale and transfer of the Premises to a Company Affiliate provided: (i) the Improvements remain subject to an Approved Franchise; and (ii) such assignee executes and delivers to City a written assumption, in a form and substance reasonably approved by City, of all of the obligations of Company under this Amended and Restated Agreement.

7.15 Survival of Covenants. 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 Amended and Restated Agreement shall survive termination.

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

(Signature page to follow)

EXECUTED on this _____ day of _____, 2025.

CITY OF COPPELL, TEXAS

By: _____
Wes Mays, Mayor

ATTEST:

By: _____
Ashley Owens, City Secretary

APPROVED AS TO FORM:

By: _____
Robert E. Hager, City Attorney

EXECUTED on this _____ day of _____, 2025.

**DIVIDEND HOSPITALITY, LTD.,
a Texas limited partnership**

**By: Pegasus Hospitality Group, LLC,
a Texas limited liability company,
its general partner**

By: _____
Kamlesh Patel, Director

EXHIBIT "A"
(Legal Description of the Land)

Being a 5.496 acre tract of land situated in the Cordelia Bowen Survey, Abstract No. 56, in the City of Coppell, Dallas County, Texas; being part of a tract of land described in a Special Warranty Deed as to Trophy Lodging LTS recorded in Instrument No. 201500272307 of the Deed Records of Dallas County, Texas; said 5.496 acre tract being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with "Pacheco Koch" cap set at the northeast end of a corner-clip at the intersection of the east right-of-way line of Point West Boulevard (a 50-foot wide right-of-way) according to the plat of Lot 1, Block C, Duke Lesley Addition Dividend Drive and Point West Boulevard, an addition to the City of Coppell, Dallas County, Texas, according to the plat recorded in Instrument No. 20070240528 of said Deed Records with the south right-of-way line of Dividend Drive (a 90-foot right-of-way); said point being the beginning of a curve to the left;

THENCE, along the said south line of Dividend Drive, the following three (3) calls:

In a easterly direction, along said curve, having a central angle of 31 degrees, 37 minutes, 32 seconds, a radius of 495.00 feet, a chord bearing and distance of North 73 degrees, 49 minutes, 52 seconds East, 269.77 feet, an arc distance of 273.22 feet to a 1/2-inch iron rod with "Pacheco Koch" cap set at the beginning of a reverse curve to the right;

In a easterly direction, along said curve, having a central angle of 32 degrees, 01 minutes, 21 seconds, a radius of 405.00 feet, a chord bearing and distance of North 74 degrees, 01 minutes, 46 seconds East, 223.42 feet, an arc distance of 226.35 feet to a 1/2-inch Iron rod with "Pacheco Koch" cap set at the end of said curve;

South 89 degrees, 57 minutes, 33 seconds East, a distance of 94.88 feet to a 1/2-inch iron rod with "Pacheco Koch" cap set for corner; said point being the northwest corner of Lot 3R, Block C, Duke Lesley Addition, an addition to the City of Coppell, according to the Re plat recorded in Instrument No. 200900210489 of said Deed Records;

THENCE, South 00 degrees, 02 minutes, 27 seconds West, departing the said south line of Dividend Drive and along the west line of said Lot 3R, a distance of 480.17 feet to a point for corner; said point being a point along said Lot 3R; said point also, being in the north line of Lot 4 Block C of Duke Lesley Addition, an addition to the City of Coppell, Dallas County, Texas, according to the plat recorded in Instrument No. xxxxxxxx of said Deed Records;

THENCE, North 89 degrees, 57 minutes, 33 seconds West, along the said north line of Lot 4, a distance of 513.14 feet to a point, said point being along the east right of way line of Point West Boulevard; said point also being the northwest corner of said Lot 4, Block C of the Duke Lesley Addition;

THENCE, along the said east line of Point West Boulevard, the following two (2) calls:

In a northerly direction, along said curve, having a central angle of 33 degrees, 29 minutes, 11 seconds, a radius of 425.00 feet, a chord bearing and distance of North 16 degrees, 42 minutes, 08 seconds West, 244.87 feet, an arc distance of 248.39 feet to a 1/2-inch iron rod with "Pacheco Koch" cap set at the end of said curve;

North 00 degrees, 02 minutes, 27 seconds East, a distance of 93.74 feet to a 1/2-inch iron rod with "Pacheco Koch" cap set for corner at the southwest end of said corner-clip at the Intersection of the said east line of Point West Boulevard with the said south line of Dividend Drive;

THENCE, North 45 degrees, 01 minutes, 05 seconds East, along said corner-clip, a distance of 21.22 feet to the POINT of BEGINNING and containing 239,416 square feet or 5.496 acres of computed land.