

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, APPROVING A FIRST AMENDMENT TO THE AMENDED AND RESTATED CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AGREEMENT THREE (“1ST AMENDMENT TO AGREEMENT THREE”) BY AND BETWEEN THE CITY OF MESQUITE, TEXAS, AND MMAH RODEO LAND HOLDINGS, LLC (“COMPANY”), CLARIFYING PAYMENT TERMS OF COMPANY’S OBLIGATIONS REGARDING THE NEWLY INSTALLED ELECTRONIC FREEWAY-ORIENTED MARQUEE SIGN; AND AUTHORIZING THE CITY MANAGER TO FINALIZE, EXECUTE, AND ADMINISTER SAID AGREEMENT FOR SUCH PURPOSES IDENTIFIED HEREIN.

**WHEREAS,** after a public hearing was held by the City Council on September 21, 2020, the City Council adopted [Resolution No. 47-2020](#) approving the Amended and Restated Chapter 380 Economic Development Program Agreement (“AGREEMENT THREE”) by and between the City of Mesquite, Texas (“City”), and MMAH Rodeo Land Holdings, LLC (“Company”), authorized by ARTICLE III, SECTION 52-A of the Texas Constitution and Section 380.001 of Chapter 380 of the Texas Local Government Code regarding a new Electronic Freeway-Oriented Marquee Sign; and

**WHEREAS,** the Company has installed the Electronic Freeway-Oriented Marquee Sign; and

**WHEREAS,** a revision to AGREEMENT THREE under Section 10.5 (1) (a) is needed to clarify that the Company shall make “quarterly payments” to the City based on a portion of Gross Advertising and Lease Revenue regarding the Electronic Freeway-Oriented Marquee Sign, and said revision is considered the 1st AMENDMENT TO AGREEMENT THREE (or “1st AMENDMENT”); and

**WHEREAS,** upon full review and consideration of the 1st AMENDMENT, a copy of which is attached hereto as **EXHIBIT A**, the City Council is of the opinion that the 1st AMENDMENT should be approved, and that the City Manager shall be authorized to finalize and execute said 1st AMENDMENT, substantially in accordance with EXHIBIT A, on behalf of the CITY.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS:**

**SECTION 1. Recitals Incorporated.**

The City Council hereby finds and determines the recitals made in the preamble of this resolution are true and correct, and hereby incorporates such recitals here in the body of this resolution as if copied in their entirety.

**SECTION 2. 1<sup>st</sup> Amendment to Agreement Three Approved.**

That the City Council finds that the terms of the proposed 1st AMENDMENT to the Amended and Restated Chapter 380 Economic Development Program Agreement: Agreement Three (“**1st AMENDMENT TO AGREEMENT THREE**”) by and between the City of Mesquite (the “**CITY**”) and MMAH Rodeo Land Holdings, LLC (“**COMPANY**”), a proposed copy of which is attached hereto as **EXHIBIT A**, are found to be acceptable, in the best interests of the City and its citizens, and are hereby in all things approved.

**SECTION 3. City Manager Authorized to Finalize, Execute, and Administer.**

That the City Manager is hereby authorized to finalize, execute, and administer the 1st AMENDMENT TO AGREEMENT THREE and all other documents in connection therewith on behalf of the City, substantially in accordance with the terms and conditions as set forth in EXHIBIT A.

**SECTION 4. Executed 1<sup>st</sup> Amendment to Agreement Three.**

Upon execution by all parties of the 1st AMENDMENT TO AGREEMENT THREE, the City Secretary is authorized to attach the finalized and executed agreement to this Resolution as EXHIBIT A.

**SECTION 5. City Manager Authorized to Exercise Renewal, Termination, and Other Contract Options.**

That the City Manager is hereby authorized, when in the best interests of the City, to exercise any renewal, termination, and any other contract options contained in AGREEMENT THREE and the 1st AMENDMENT TO AGREEMENT THREE (substantially in accordance with the terms and conditions as set forth in each) and all other documents in connection therewith on behalf of the City.

**SECTION 6. Effective Date.**

That this resolution shall take effect and be in force immediately upon its adoption, and it is accordingly so resolved.

*[Remainder of page intentionally left blank.]*

**DULY RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS,  
ON THE 3rd DAY OF OCTOBER, 2022.**

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**Daniel Alemán, Jr.**  
**Mayor**

**ATTEST:**

**APPROVED AS TO LEGAL FORM:**

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**Sonja Land**  
**City Secretary**



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**David L. Paschall**  
**City Attorney**



Contract Copies:

- ☐ City Secretary Copy
- ☐ City Finance Dept. Copy
- ☐ Company Copy # 1
- ☐ Company Copy # 2

## **FIRST AMENDMENT TO THE AMENDED AND RESTATED**

### **Chapter 380 Economic Development Program Agreement: "AGREEMENT THREE"**

By and Between City of Mesquite, Texas and MMAH Rodeo Land Holdings, LLC

This FIRST AMENDMENT TO THE AMENDED AND RESTATED ECONOMIC DEVELOPMENT PROGRAM AGREEMENT (this "**AMENDMENT**" or "**1st AMENDMENT TO AGREEMENT THREE**") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2022 ("**EFFECTIVE DATE**"), by and between the CITY OF MESQUITE, TEXAS, a Texas home-rule municipal corporation (the "**CITY**") acting through the City Manager as authorized by Resolution No. \_\_\_\_\_-2022, and MMAH RODEO LAND HOLDINGS, LLC, a Texas limited liability company (the "**COMPANY**"), (collectively hereinafter referred to as "Parties" or individually as "Party") for the purposes and considerations stated below.

### **WITNESSETH:**

#### **RECITALS**

WHEREAS, after a public hearing was held by the City Council on September 21, 2020, the City Council adopted [Resolution No. 47-2020](#) approving the Amended and Restated Chapter 380 Economic Development Program Agreement ("AGREEMENT THREE") by and between the City of Mesquite, Texas ("City"), and MMAH Rodeo Land Holdings, LLC ("Company"), authorized by ARTICLE III, SECTION 52-A of the Texas Constitution and Section 380.001 of Chapter 380 of the Texas Local Government Code regarding a new Electronic Freeway-Oriented Marquee Sign; and

WHEREAS, the Company has installed the Electronic Freeway-Oriented Marquee Sign; and

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#### **"1ST AMENDMENT TO AGREEMENT THREE"**

FIRST AMENDMENT TO THE AMENDED AND RESTATED ECONOMIC DEVELOPMENT AGREEMENT (CHAPTER 380): A-3  
CITY OF MESQUITE, TEXAS and MMAH RODEO LAND HOLDINGS, LLC

WHEREAS, a revision to AGREEMENT THREE under Section 10.5 (1) (a) is needed to clarify that the Company shall make “quarterly payments” to the City based on a portion of Gross Advertising and Lease Revenue regarding the Electronic Freeway-Oriented Marquee Sign, and said revision is considered the 1st AMENDMENT TO AGREEMENT THREE (or “1st AMENDMENT”); and

WHEREAS, upon full review and consideration of the 1st AMENDMENT, a copy of which is attached hereto as **EXHIBIT A**, the City Council is of the opinion that the 1st AMENDMENT should be approved, and that the City Manager shall be authorized to finalize and execute said 1st AMENDMENT on behalf of the CITY; and

WHEREAS, a public hearing was held by the City Council on **October 3, 2022**, and after the public hearing the City Council approved Resolution No. **-2022** authorizing the City Manager to finalize, execute, and administer this 1st AMENDMENT TO AGREEMENT THREE on behalf of the CITY.

### **AGREEMENT**

NOW THEREFORE, THAT FOR AND IN CONSIDERATION of the mutual covenants and agreements contained herein and for \$10 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the CITY and COMPANY agree as follows:

**A. INCORPORATION OF RECITALS.** The recitals to this 1st AMENDMENT TO AGREEMENT THREE are hereby incorporated herein for all purposes.

**B. REVISIONS.** The following revisions shall be made to AGREEMENT THREE:

**Section 4. DEFINITIONS AND TERMS.**

*Section 4, sub-section 4.3, the definition of “AGREEMENT THREE” or “AGREEMENT” shall be revised as follows:*

\* \* \*

**4.3** “**AGREEMENT THREE**” or “**AGREEMENT**” means this agreement, authorized by City Council, on September 21, 2020 by Resolution No. 47-2020. “**AGREEMENT THREE**” shall incorporate the following amendments:

**1st AMENDMENT TO AGREEMENT THREE**, authorized by City Council, on **October 3, 2022** by **Resolution No. XX-2022**.

\* \* \*

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**“1ST AMENDMENT TO AGREEMENT THREE”**

FIRST AMENDMENT TO THE AMENDED AND RESTATED ECONOMIC DEVELOPMENT AGREEMENT (CHAPTER 380): A-3  
CITY OF MESQUITE, TEXAS and MMAH RODEO LAND HOLDINGS, LLC

**Section 10. COMPANY'S OBLIGATIONS.**

*Section 10, sub-section 10.5 (1)(a) shall be revised as follows:*

\* \* \*

**10.5. Revenue Sharing Arrangement.** One method the COMPANY shall utilize to reimburse the CITY the Remaining Reimbursement Amount is a Revenue Sharing Arrangement as herein described:

(1) CITY RECEIVES A PORTION OF GROSS ADVERTISING AND LEASE REVENUE.

- a. COMPANY shall make quarterly payments to the CITY each calendar year, due on or before January 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup>, and October 1<sup>st</sup>, based on a portion of Gross Advertising and Lease Revenue, as defined in **SUB-SECTION 4.13**. Said portion is **SEVENTEEN AND A HALF PERCENT (17.5%)** of the Gross Advertising and Lease Revenue received by COMPANY associated with the EXISTING Sign (while operational on the Sign Tract) or any NEW Sign.

\* \* \*

**Exhibit List.** *Add Exhibit 06. New Freeway-Oriented Marquee Sign.*

**Exhibit 01. HISTORICAL SUMMARY.**

*Exhibit 01 – Historical Summary shall be revised as follows:*

*Add a Footer to be labeled:*

Exhibit 01 Historical Summary  
Revised Pursuant to Resolution No. XX-2022 on October 3, 2022

*Add the following new text:*

October 3, 2022. Resolution No. XX-2022.

City Council approved the terms and conditions for the 1st AMENDMENT TO THE AMENDED AND RESTATED Chapter 380 Economic Development Program Agreement (the "1st AMENDMENT TO AGREEMENT THREE") by and between City of Mesquite, Texas and MMAH Rodeo Land Holdings, LLC, and authorizing the City Manager to finalize and execute the 1st AMENDMENT TO AGREEMENT THREE.

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**"1ST AMENDMENT TO AGREEMENT THREE"**

FIRST AMENDMENT TO THE AMENDED AND RESTATED ECONOMIC DEVELOPMENT AGREEMENT (CHAPTER 380): A-3  
CITY OF MESQUITE, TEXAS and MMAH RODEO LAND HOLDINGS, LLC

**Exhibit 06. NEW FREEWAY-ORIENTED MARQUEE SIGN.**

*ADD a photograph of the new Freeway-Oriented Marquee Sign.*

**C. COUNTERPARTS.** This AGREEMENT may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

**D. EXHIBIT A. AGREEMENT THREE WITH 1<sup>ST</sup> AMENDMENT REVISIONS INCORPORATED.**

The attached **EXHIBIT A** is AGREEMENT THREE with the 1<sup>ST</sup> AMENDMENT revisions incorporated.

*The following pages of AGREEMENT THREE have been added or replaced with the revisions mentioned above in section “B. REVISIONS”:*

**ADDED New Page 01 of 28.** *Page 01 of 28 adds a new title page identifying the document as AGREEMENT THREE with the 1<sup>ST</sup> AMENDMENT REVISIONS INCORPORATED.*

**REPLACED Page 03 of 25.** *Page 03 of 25 was replaced with Page 04 of 28 to incorporate the revised definition in 4.3 “AGREEMENT THREE” or “AGREEMENT”.*

**REPLACED Page 07 of 25.** *Page 07 of 25 was replaced with Page 08 of 28 to incorporate the revisions to 10.5 (1)(a).*

**REPLACED Page 19 of 25.** *Page 19 of 25 was replaced with Page 20 of 28 to incorporate a listing on the EXHIBIT LIST for new “Exhibit 06. New Freeway-Oriented Marquee Sign.”*

**REPLACED Page 20 of 25.** *Page 20 of 25 was replaced with Page 21 of 28 to incorporate the revised Historical Summary.*

**ADDED New Page 22 of 28.** *New Page 22 of 28 is Page 2 of the revised Historical Summary.*

**ADDED New Page 28 of 28.** *New Page 28 of 28 is Exhibit 06 showing a photograph of the new Freeway-Oriented Marquee Sign.*

**RENUMBER remaining pages.** *The remaining pages have been renumbered accordingly with a range from 1 to 28.*

*[Remainder of page intentionally left blank; Signature page follows.]*

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**“1<sup>ST</sup> AMENDMENT TO AGREEMENT THREE”**

FIRST AMENDMENT TO THE AMENDED AND RESTATED ECONOMIC DEVELOPMENT AGREEMENT (CHAPTER 380): A-3  
CITY OF MESQUITE, TEXAS and MMAH RODEO LAND HOLDINGS, LLC

IN WITNESS WHEREOF, the Parties to these presents have executed this **1st AMENDMENT TO AGREEMENT THREE** on the EFFECTIVE DATE as first written above.

**FOR THE  
CITY OF MESQUITE, TEXAS:**

**FOR THE  
COMPANY:**  
MMAH Rodeo Land Holdings, LLC,  
a Texas limited liability company

**By:**  
\_\_\_\_\_  
Cliff Keheley, City Manager

**By:** MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

**ATTEST:**

**By:** 2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

**By:**  
\_\_\_\_\_  
Sonja Land, City Secretary

**By:**  
\_\_\_\_\_  
Name: Mehrdad Moayed  
Its: Manager

**REVIEWED:**

**By:**  
\_\_\_\_\_  
David L. Paschall, City Attorney

**STATE OF TEXAS** §  
§  
**COUNTY OF DALLAS** §

**Assistant City Manager:**

\_\_\_\_\_  
TC

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2022, by Mehrdad Moayed, Manager of 2M Ventures, LLC, as manager of MMAH Rodeo Land Holdings, LLC, a Texas limited liability company on behalf of said limited liability company.

**Deputy City Attorney:**

\_\_\_\_\_  
KS

\_\_\_\_\_  
Notary Public, State of Texas

CITY COUNCIL AUTHORIZATION	
RESOLUTION NUMBER:	<b>-2022</b>
DATE CITY COUNCIL APPROVED:	<b>10.03.2022</b>
AGENDA ITEM NUMBER:	

**"1ST AMENDMENT TO AGREEMENT THREE"**

FIRST AMENDMENT TO THE AMENDED AND RESTATED ECONOMIC DEVELOPMENT AGREEMENT (CHAPTER 380): A-3  
CITY OF MESQUITE, TEXAS and MMAH RODEO LAND HOLDINGS, LLC





**EXHIBIT A**  
**To**  
**1ST AMENDMENT TO AGREEMENT THREE**

**THIS DOCUMENT CONTAINS**  
**“AGREEMENT THREE WITH 1ST AMENDMENT REVISIONS INCORPORATED”**

**AMENDED AND RESTATED**  
**Chapter 380 Economic Development Program Agreement: “AGREEMENT THREE”**  
By and Between City of Mesquite, Texas and MMAH Rodeo Land Holdings, LLC



## AMENDED AND RESTATED

### Chapter 380 Economic Development Program Agreement: "AGREEMENT THREE"

By and Between City of Mesquite, Texas and MMAH Rodeo Land Holdings, LLC

This AMENDED AND RESTATED ECONOMIC DEVELOPMENT PROGRAM AGREEMENT (this "AGREEMENT" or "AGREEMENT THREE") is made and entered into this 12<sup>th</sup> day of October, 2020 ("EFFECTIVE DATE"), by and between the CITY OF MESQUITE, TEXAS, a Texas home-rule municipal corporation (the "CITY") acting through the City Manager as authorized by Resolution No. 47-2020, and MMAH RODEO LAND HOLDINGS, LLC, a Texas limited liability company (the "COMPANY"), (collectively hereinafter referred to as "Parties" or individually as "Party") for the purposes and considerations stated below.

## WITNESSETH:

### RECITALS

WHEREAS, the CITY is authorized by Article III, [Section 52-a](#) of the Texas Constitution and [Section 380.001](#) of the Texas Local Government Code, as amended, to use public funds for the public purposes of promoting local economic development and stimulating business and commercial activity within the CITY including the authority to enter into this AGREEMENT; and

WHEREAS, there are previously executed agreements between CITY and COMPANY (or its Assignors) as more fully described in the recitals of Resolution No. 47-2020, in this Agreement, or as identified in the Historical Summary (**EXHIBIT 01**); and

WHEREAS, COMPANY has an existing obligation to reimburse the CITY EIGHT HUNDRED EIGHTY-THREE THOUSAND NINE HUNDRED TWENTY DOLLARS AND SIXTY-SEVEN CENTS (**\$883,920.67**) ("**Total Reimbursement Amount**"); and

WHEREAS, to-date CITY has received \$10,639; and

WHEREAS, COMPANY currently owes CITY EIGHT HUNDRED SEVENTY-THREE THOUSAND TWO HUNDRED EIGHTY-ONE DOLLARS AND TWENTY-FIVE CENTS (**\$873,281.25**) ("**Remaining Reimbursement Amount**"); and

WHEREAS, COMPANY has identified a need to update and upgrade the outdoor existing **Marquee Sign** (with electronic video screen) associated with the Mesquite Arena; and

WHEREAS, the CITY and COMPANY wish to amend and restate the contractual commitments contained in AGREEMENT TWO thereby creating this Amended and Restated Chapter 380 Economic Development Program Agreement ("**AGREEMENT THREE**"); and

WHEREAS, it is the intention that AGREEMENT THREE shall govern and control any outstanding contractual commitments remaining between the Parties with regard to any previously executed Economic Development Program Agreements identified herein as AGREEMENT ONE and AGREEMENT TWO; and

WHEREAS, a public hearing was held by the City Council on September 21, 2020, and after the public hearing the City Council approved Resolution No. 47-2020 authorizing the City Manager to finalize, execute, and administer this AGREEMENT THREE on behalf of the CITY.

### **AGREEMENT**

NOW THEREFORE, THAT FOR AND IN CONSIDERATION of the payments and mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the CITY and COMPANY agree as follows:

#### **1. INCORPORATION OF RECITALS.**

The recitals to this AGREEMENT and Resolution No. 47-2020 are hereby incorporated herein for all purposes.

#### **2. AUTHORIZATION.**

The CITY is authorized by Article III, [Section 52-a](#) of the Texas Constitution and [Section 380.001](#) of the Texas Local Government Code, as amended, to use public funds for the public purposes of promoting local economic development and stimulating business and commercial activity within the CITY including the authority to enter into this AGREEMENT.

#### **3. ABBREVIATIONS.**

The following abbreviations may be used in this AGREEMENT:

EVS:	Electronic Video Screen
TIRZ:	Tax Increment Reinvestment Zone
U.S.:	United States
USPS:	United States Postal Service

#### 4. DEFINITIONS AND TERMS.

As used in this AGREEMENT, the following terms shall have the meanings set forth below:

- 4.1. "AGREEMENT ONE" means the agreement authorized by City Council, on April 6, 2009 by Resolution No. 13-2009, executed by the parties identified therein and effective on April 28, 2009.
- 4.2. "AGREEMENT TWO" means the agreement authorized by City Council, on October 3, 2011 by City Council action agenda items 20A and 20B, executed by the parties identified therein on November 29, 2011 and effective on October 17, 2011.
- 4.3. "AGREEMENT THREE" or "AGREEMENT" means this agreement, authorized by City Council, on September 21, 2020 by Resolution No. 47-2020. "AGREEMENT THREE" shall incorporate the following amendments:  
  
1<sup>ST</sup> AMENDMENT TO AGREEMENT THREE, authorized by City Council, on Month DD, 2022 by Resolution No. XX-2022.
- 4.4. "2017 ASSIGNMENT AND ASSUMPTION AGREEMENT" means the agreement, effective October 20, 2017, whereby Camelot Sports and Entertainment, LLC (Assignor) assigned its rights and obligations, under AGREEMENT TWO, to MMAH Rodeo Land Holdings, LLC (COMPANY and Assignee).
- 4.5. "Chapter 380" means Chapter 380 of the Texas Local Government Code under which the CITY has the authority to use public funds for the public purposes of promoting local economic development and stimulating business and commercial activity within the CITY including the authority to enter into this AGREEMENT.
- 4.6. "CITY" means the City of Mesquite, Texas.
- 4.7. "COMPANY" means MMAH Rodeo Land Holdings, LLC, and shall include its affiliates, and/or assigns.
- 4.8. "Director of Planning" means the Director of the City's Department of Planning and Development Services, or his or her designee.
- 4.9. "Effective Date" means the date (the day and year) first written above whereby this AGREEMENT was executed by all Parties and became effective.
- 4.10. "Event of Force Majeure" shall mean any contingency or cause beyond the reasonable control of the COMPANY which is not caused by any acts or omissions of the COMPANY or its agents, representatives or employees including, without limitation, acts of God or the public enemy, war, riot, civil commotion, insurrection, governmental or defacto governmental action, fire, explosion or flood, public health emergencies, and strikes. Notwithstanding the foregoing, an Event of Force Majeure does not include any financial or economic hardship, changes in market or economic conditions, or insufficiency of funds.

- 4.11. “EXISTING Sign” means the outdoor on-premises EXISTING “Marquee Sign” having an electronic video screen (EVS) associated with the Mesquite Arena, classified in the Mesquite City Code as a “Freeway-Oriented Marquee Sign,” constructed, installed, and maintained in connection with AGREEMENT TWO, and identified in the photograph (**EXHIBIT 02**). See also **EXHIBIT 03** for the legal description of the Sign Tract.
- 4.12. “Freeway-Oriented Marquee Sign” shall have the meaning as defined in the Mesquite City Code, Chapter 13, [Sec. 13-1 Definitions](#), and is in compliance with the specifications contained in [Sec. 13-73 Specifications by type of sign](#).
- 4.13. “Gross Advertising and Lease Revenue” means the TOTAL DOLLAR AMOUNT received by COMPANY from the following combined revenue sources:
- (1) revenues from advertising, sponsorships, and the like, received for utilizing the EXISTING Sign (while operational on the Sign Tract) or utilizing any NEW Sign; and
  - (2) any payments made under a Lease or other agreement, as said Lease or other agreement pertains specifically to the NEW SIGN, utilizing the real property identified as the Sign Tract (**EXHIBIT 03**).

The COMPANY represents and warrants the revenue sources herein mentioned are inclusive of all revenue received from OUTFRONT MEDIA associated with the NEW Sign and the Sign Tract (and said revenue associated with the Sign Tract is as it pertains specifically to the NEW SIGN).

The COMPANY also represents and warrants, to the best of its knowledge, a portion of any and all revenue OUTFRONT MEDIA receives for utilization of the NEW Sign will flow to COMPANY.

- 4.14. “Mesquite Arena” means that certain structure consisting of approximately 92,500 square feet located on the Rodeo Tract.
- 4.15. “NEW Sign” means any outdoor on-premises NEW “Marquee Sign” with an electronic video screen (EVS), replacing the EXISTING Sign, said NEW Sign would be classified in the Mesquite City Code as a “Freeway-Oriented Marquee Sign.” NEW Sign design and specification standards are identified in **EXHIBIT 04**. See also **EXHIBIT 03** for the legal description of the Sign Tract.
- 4.16. “Parties” or “Party” means, the CITY and/or the COMPANY, the Parties to this Agreement.
- 4.17. “Premises” means for purposes of this AGREEMENT the property within the boundaries of the **Rodeo City TIRZ No. 1**, as may be amended, which includes the “Sign Tract” (**EXHIBIT 03**) and the “Rodeo Tract” (**EXHIBIT 05**).
- 4.18. “Remaining Reimbursement Amount” shall mean the remaining amount, up to the Total Reimbursement Amount, the COMPANY still owes to the CITY pursuant to this AGREEMENT THREE and said remaining amount is \$873,281.25.

- 4.19. "Revenue Sharing Arrangement" means one method the COMPANY shall utilize to reimburse the CITY the Remaining Reimbursement Amount. Said Revenue Sharing Arrangement is identified in **SUB-SECTION 10.5**.
- 4.20. "Rodeo City TIRZ No. 1" means the City's Rodeo City Tax Increment Reinvestment Zone ("TIRZ") No. 1 as identified and as having boundaries originally established by the City Council in [Ordinance No. 3138](#), and as may be amended, see also [Ordinance No. 4634](#) for expanded boundaries.
- 4.21. "Rodeo Tract" means that certain tract of real property located at 1818 Rodeo Drive, Mesquite, Dallas County, Texas, consisting of approximately 23.98 acres and being more particularly described on **EXHIBIT 05** attached hereto and made a part hereof for all purposes.
- 4.22. "Sign Tract" means that certain tract of real property, where the EXISTING Sign is located and where any NEW Sign replacing the EXISTING Sign will be located, in Mesquite, Texas, Dallas County, Texas, consisting of approximately six (6) acres and being more particularly described in **EXHIBIT 03** attached hereto and made part hereof for all purposes.
- 4.23. "Term" has the meaning set forth in **SECTION 5** of this AGREEMENT.
- 4.24. "Total Reimbursement Amount" means the total amount COMPANY is obligated to pay to the CITY and said total amount is \$883,920.67.

**5. TERM.**

This AGREEMENT shall commence on the EFFECTIVE DATE as above written. This AGREEMENT will terminate on the date all obligations under this AGREEMENT are fulfilled unless earlier terminated in accordance with this AGREEMENT.

**6. AGREEMENT ONE.**

- 6.1. COMPANY'S CONTRACTUAL COMMITMENTS FULFILLED. The CITY expressly confirms that the COMPANY has fulfilled its contractual commitments with reference to both the Project (as defined in AGREEMENT ONE) and with reference to AGREEMENT ONE, unless expressly provided otherwise in this AGREEMENT THREE.
- 6.2. CITY'S CONTRACTUAL COMMITMENTS FULFILLED. The COMPANY expressly confirms that the CITY has fulfilled its contractual commitments with reference to both the Project (as defined in AGREEMENT ONE) and with reference to AGREEMENT ONE, unless expressly provided otherwise in this AGREEMENT THREE.



**7. AGREEMENT TWO.**

The contractual commitments between CITY and COMPANY in AGREEMENT TWO are amended and restated here in this AGREEMENT THREE.

**8. AGREEMENT THREE.**

**8.1.** AMENDED AND RESTATED CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AGREEMENT: "AGREEMENT THREE". This AGREEMENT THREE amends and restates AGREEMENT TWO whereby it is the intention this AGREEMENT THREE shall govern and control any contractual commitments remaining between the parties with regard to any Economic Development Program Agreements previously executed relating to matters in this AGREEMENT.

**8.2.** CONFLICTS RESOLUTION. This AGREEMENT THREE embodies the complete agreement of the Parties hereto, superseding all oral or written previous and contemporary Chapter 380 Economic Development Program Agreements between the Parties relating to matters in this AGREEMENT, including to the extent AGREEMENT ONE or AGREEMENT TWO is inconsistent with this AGREEMENT.

**9. AMENDMENT TO AGREEMENT.**

Unless otherwise provided herein, this AGREEMENT THREE may only be modified by a written agreement, as approved by the City Council, signed by the COMPANY and the CITY.

**10. COMPANY'S OBLIGATIONS.**

During the duration of this AGREEMENT THREE, the COMPANY, or its assigns, agrees to:

**10.1. Operate a Rodeo and/or other Entertainment Business at Mesquite Arena.** Operate a rodeo and/or other entertainment related business at the Mesquite Arena from the Effective Date of this AGREEMENT and continuously thereafter during the Term of this AGREEMENT except for such temporary periods of time that COMPANY'S continued operation of a rodeo and/or other entertainment related business at the Mesquite Arena is prevented by an Event of Force Majeure.

**10.2. Maintaining the Marquee Sign.** Maintain in good repair, in proper working condition, and continuously operate on a 24-Hour basis the EXISTING Sign (while operational on the Sign Tract) or any NEW Sign, except for such temporary periods of time when the sign may be repaired or has become non-operational as a result of an Event of Force Majeure. In the event the sign becomes non-operational, COMPANY shall provide the CITY reasonable notice of the cause of non-operation and promptly exercise all reasonable diligence to ensure the sign becomes promptly operational again.

**10.3. Classification and Design/Specification Standards of the Marquee Sign.**

- (1) **CLASSIFICATION.** The EXISTING Sign, and any NEW Sign replacing EXISTING Sign, is classified in the Mesquite City Code as a "Freeway-Oriented Marquee Sign" and said sign(s) shall be operated in accordance with the Mesquite City Code and/or the Mesquite Zoning Ordinance.
- (2) **DESIGN AND SPECIFICATION STANDARDS.** Any NEW Sign shall be constructed in accordance with the Design and Specification Standards as identified in **EXHIBIT 04**.

**10.4. Reimburse CITY.** COMPANY shall reimburse CITY the Remaining Reimbursement Amount of \$873,281.25, by utilizing a Revenue Sharing Arrangement, as described in **SUB-SECTION 10.5**, or by any other means as may be provided in this AGREEMENT. Nothing in this Agreement shall prohibit the COMPANY from making payments to CITY in addition to utilizing the Revenue Sharing Arrangement.

**10.5. Revenue Sharing Arrangement.** One method the COMPANY shall utilize to reimburse the CITY the Remaining Reimbursement Amount is a Revenue Sharing Arrangement as herein described:

- (1) **CITY RECEIVES A PORTION OF GROSS ADVERTISING AND LEASE REVENUE.**
  - a. COMPANY shall make quarterly payments to the CITY each calendar year, due on or before January 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup>, and October 1<sup>st</sup>, based on a portion of Gross Advertising and Lease Revenue, as defined in **SUB-SECTION 4.13**. Said portion is **SEVENTEEN AND A HALF PERCENT (17.5%)** of the Gross Advertising and Lease Revenue received by COMPANY associated with the EXISTING Sign (while operational on the Sign Tract) or any NEW Sign.
  - b. COMPANY, or its assigns, shall use commercially reasonable efforts to maximize revenues from the lease of the Sign Tract and/or the sale of advertising and sponsorships utilizing the EXISTING Sign or NEW Sign, or the like.
- (2) **LUMP SUM PAYMENT.**
  - a. Should COMPANY receive any remuneration associated with the EXISTING Sign, or NEW Sign (other than periodic payments from Gross Advertising and Lease Revenue) the COMPANY shall immediately pay CITY a portion of such remuneration, up to the balance of the Remaining Reimbursement Amount. Said portion is **SEVENTY-FIVE PERCENT (75%)** of the gross amount received by COMPANY.
  - b. Should COMPANY receive any remuneration associated with the Sign Tract, as said remuneration pertains specifically to the NEW Sign, (other than periodic payments from Gross Advertising and Lease Revenue), the COMPANY shall immediately pay CITY a portion of such remuneration, up



to the balance of the Remaining Reimbursement Amount. Said portion is **SEVENTY-FIVE PERCENT (75%)** of the gross amount received by COMPANY.

(3) The Revenue Sharing Arrangement shall continue until the CITY receives the Remaining Reimbursement Amount.

(4) Upon repayment of the outstanding Remaining Reimbursement Amount, the Revenue Sharing Arrangement shall immediately terminate.

**10.6. Remit Balance of Remaining Reimbursement Amount.** COMPANY, or its assigns, shall remit the entire balance of the Remaining Reimbursement Amount due, as herein described:

(1) **BY A DATE CERTAIN.** If COMPANY, or its assigns, has not remitted the balance of the Remaining Reimbursement Amount by **DECEMBER 31, 2040**; said balance due shall be paid to the CITY by **MARCH 1, 2041**.

(2) **FAILURE TO TIMELY REPLACE REMOVED OR DESTROYED SIGN.**

a. In the event the EXISTING Sign is removed or destroyed and not replaced by the NEW Sign as contemplated herein within six (6) months, the balance of the Remaining Reimbursement Amount then owed to the CITY shall immediately become due and owing to the CITY.

b. In the event the NEW Sign is removed or destroyed and not replaced within six (6) months, the balance of the Remaining Reimbursement Amount then owed to the CITY shall immediately become due and owing to the CITY.

(3) As may be herein elsewhere described in this AGREEMENT.

**10.7. CITY Use of Sign.** The City, or those whom the CITY shall designate, shall have use, in perpetuity, of the 9<sup>th</sup> advertising space on each side of the sign in a cycle of nine (9) advertising slots for each side of the EXISTING Sign (while operational on the Sign Tract) and any NEW Sign.

**10.8. Emergency Messaging.** The COMPANY, or its assigns, shall provide a protocol acceptable to the CITY for coordination with public safety officials, when appropriate, to use the EXISTING Sign and any NEW Sign for promptly displaying emergency information important to the traveling public, such as Amber Alerts, Silver Alerts, public health or other emergency alerts, natural disaster alerts, and the like.

**10.9. Content of the Sign.** Except as otherwise provided for CITY, use of the sign, or those whom the CITY shall designate, COMPANY shall exercise exclusive control over the content of the EXISTING Sign and any NEW Sign, including all text, graphics, images, and video. Neither the incentives nor the sharing of revenues provided for herein shall grant or confer upon the CITY, its employees or agents,

any authorization, understanding or privilege, express or implied, to review, approve, require, or deny any content of the sign.

**10.10. Compliance with Applicable Rules and Laws.** COMPANY, or its assigns, shall ensure the EXISTING Sign and any NEW Sign shall remain in compliance with the Mesquite City Code, Mesquite Zoning Ordinance, and any other applicable local, State, or federal rules and laws.

## **11. TRANSFERABILITY.**

Should COMPANY transfer any interest in the EXISTING Sign (**11.1**), NEW Sign (**11.2**), the Sign Tract (**11.3**), and/or the Mesquite Arena and/or the Rodeo Tract (**11.4**) in violation of this **SECTION 11**, the balance of the Remaining Reimbursement Amount then owed to the CITY shall immediately become due and owing to the CITY.

**11.1. EXISTING SIGN: Sale, Transfer, or Other Agreement for EXISTING Sign.** If COMPANY sells or transfers any interest in, leases any part, or otherwise ceases to be the sole owner and/or exclusive operator for the EXISTING Sign, or enters into any other agreement for the EXISTING Sign, the CITY and COMPANY agree that:

- (1) CITY CONSENT NOT REQUIRED. The COMPANY shall have the unrestricted right to sell, assign, transfer, convey, or lease, all or any part of, the EXISTING Sign to any person or entity without the consent of the CITY, subject to the terms of this AGREEMENT.
- (2) DISPOSITION OF EXISTING SIGN. The disposition of the EXISTING Sign is subject to the Revenue Sharing Arrangement identified in **SUB-SECTION 10.5**. Under no circumstances shall the CITY be liable for any costs for disposition of the EXISTING Sign.
- (3) CITY USE OF EXISTING SIGN. The CITY shall retain a right to use the EXISTING Sign, in accordance with **SUB-SECTIONS 10.7 and 10.8**, while said sign remains operational on the Sign Tract.

**11.2. NEW SIGN: Sale, Transfer, or Other Agreement for any NEW Sign.** If COMPANY sells or transfers any interest in, leases any part, or otherwise ceases to be the sole owner and/or exclusive operator for any NEW Sign, or enters into any other agreement for any NEW Sign, the CITY and COMPANY agree that:

- (1) CITY CONSENT NOT REQUIRED. The COMPANY shall have the unrestricted right to sell, assign, transfer, convey, or lease, all or any part of, the NEW Sign to any person or entity without the consent of the CITY, subject to the terms of this AGREEMENT.
- (2) AGREEMENT THREE. COMPANY shall hold the covenants and agreements, with the CITY contained in this AGREEMENT THREE, as its highest priority when making any agreements between COMPANY and third parties regarding any NEW Sign. Specifically, the COMPANY agrees to make diligent and consistent efforts to pay the CITY the Remaining Reimbursement Amount as described herein in this AGREEMENT THREE.
- (3) CONTEMPLATED THIRD-PARTY AGREEMENT. COMPANY acknowledges and anticipates entering into an agreement with OUTFRONT MEDIA this year (2020). Any contemplated third-party agreement(s), subject to the Revenue Sharing Arrangement (**SUB-SECTION 10.5**) to be executed by COMPANY and OUTFRONT MEDIA, shall be provided to the CITY upon request pursuant to **SECTION 12**.
- (4) CITY USE OF NEW SIGN. The CITY shall retain a right to use any NEW Sign, in accordance with **SUB-SECTIONS 10.7** and **10.8**, while said sign remains on the Sign Tract.
- (5) DISPOSITION OF NEW SIGN. Any future disposition of the NEW Sign is subject to the Revenue Sharing Arrangement identified in **SUB-SECTION 10.5**. Under no circumstances shall the CITY be liable for any costs for any future disposition of the NEW Sign.

**11.3. SIGN TRACT: Sale, Transfer, or Other Agreement for Sign Tract.** If COMPANY sells or transfers any interest in, leases any part, or otherwise ceases to be the sole owner and/or exclusive operator for the Sign Tract, or enters into any other agreement for the Sign Tract, the CITY and COMPANY agree that:

- (1) CITY CONSENT NOT REQUIRED. The COMPANY shall have the unrestricted right to sell, assign, transfer, convey, or lease, all or any part of, the Sign Tract to any person or entity without the consent of the CITY, subject to the terms of this AGREEMENT.
- (2) AGREEMENT THREE. COMPANY shall hold the covenants and agreements, with the CITY contained in this AGREEMENT THREE, as its highest priority when making any agreements between COMPANY and third parties regarding the Sign Tract. Specifically, the COMPANY agrees to make diligent and consistent efforts to pay the CITY the Remaining Reimbursement Amount as described herein in this AGREEMENT THREE.
- (3) CONTEMPLATED THIRD-PARTY AGREEMENT. COMPANY acknowledges and anticipates entering into an agreement with OUTFRONT MEDIA this year (2020). Any contemplated third-party agreement(s), subject to the Revenue Sharing Arrangement (**SUB-SECTION 10.5**) to be executed by COMPANY and OUTFRONT MEDIA, shall be provided to the CITY upon request pursuant to **SECTION 12**.
- (4) LEASE. In the event of a lease of the Sign Tract, as said Lease pertains specifically to the NEW Sign, see **SUB-SECTION 4.13** ("Gross Advertising and Lease Revenue") and **SUB-SECTION 10.5** ("Revenue Sharing Arrangement").
- (5) SALE. In the event of a sale of the Sign Tract, the COMPANY shall immediately pay City **TWENTY-FIVE PERCENT (25%)** of the balance of any Remaining Reimbursement Amount then due and owing, and COMPANY shall require, as a condition of the sale, that the buyer consent in writing to pay the balance of the Remaining Reimbursement Amount, as stated in the terms of this AGREEMENT THREE, and to be subject to the terms and conditions of this AGREEMENT THREE by executing an Assignment and Assumption Agreement. An executed counterpart of the Assignment and Assumption Agreement shall be delivered to the CITY. The COMPANY shall provide the CITY written notice of the sale and the contact information of the buyer prior to the date of closing.

**11.4. MESQUITE ARENA and/or the RODEO TRACT: Sale, Transfer, or Other Agreement for Mesquite Arena and/or the Rodeo Tract.** If COMPANY sells or transfers any interest in, leases any part, or otherwise ceases to be the sole owner and/or exclusive operator for the Mesquite Arena and/or the Rodeo Tract the CITY and COMPANY agree that:

- (1) CITY CONSENT NOT REQUIRED. The COMPANY shall have the unrestricted right to sell, assign, transfer, convey, or lease, all or any part of, the Mesquite Arena including the real property where the Mesquite Arena and all related parking and access areas are located (i.e. the "Rodeo Tract" – See **EXHIBIT 05**) to any person or entity without the consent of the CITY, subject to the terms of this AGREEMENT.
- (2) SALE. In the event of a sale of any interest in the Mesquite Arena and/or the Rodeo Tract, the COMPANY shall immediately pay City **TWENTY-FIVE PERCENT (25%)** of the balance of any Remaining Reimbursement Amount then due and owing, and COMPANY shall require, as a condition of the sale, that the buyer consent in writing to pay the balance of the Remaining Reimbursement Amount, as stated in the terms of this AGREEMENT THREE, and to be subject to the terms and conditions of this AGREEMENT THREE by executing an Assignment and Assumption Agreement. An executed counterpart of the Assignment and Assumption Agreement shall be delivered to the CITY. The COMPANY shall provide the CITY written notice of the sale and the contact information of the buyer prior to the date of closing.

## **12. ACCESS TO AUDIT INFORMATION.**

- 12.1.** CITY reserves the right to conduct financial and compliance audits of the funds received and performances rendered under the Agreement, at the expense of the CITY.
- 12.2.** The COMPANY, or its assigns, agrees to provide the CITY access to information to inspect and audit (during regular business hours) the advertising contracts, leases, invoices, payments, deposits, and any other records relating to Gross Advertising and Lease Revenue and/or any other revenue sources associated with the EXISTING Sign (while operational on the Sign Tract), any NEW Sign, and/or the Sign Tract.
- 12.3.** The COMPANY shall not unreasonably withhold any records requested by the CITY.
- 12.4.** The COMPANY shall grant all reasonable written requests to audit information within fifteen (15) calendar days of the date of request.
- 12.5.** Violations of this section constitutes a default under this Agreement (See **SECTION 20**).
- 12.6.** Should the CITY deem such audits necessary, and any irregularities are discovered during such audit, the COMPANY shall reimburse the CITY the expense of such audit.

12.7. Any requirements of confidentiality contained in the records are subject to [Chapter 552](#) of the Texas Government Code (the Texas “Public Information Act”). In accordance with the Public Information Act (“Act”) the CITY shall release information to the extent required by the Act and other applicable laws.

**13. ISRAEL NON-BOYCOTT VERIFICATION.**

If this AGREEMENT is subject to Texas Government Code [Chapter 2271](#), by signing below, the COMPANY hereby represents, verifies, and warrants that it does not boycott Israel and will not boycott Israel during the term of this AGREEMENT.

**14. TERRORIST ORGANIZATIONS.**

COMPANY hereby represents, verifies, and warrants that (i) it does not engage in business with Iran, Sudan or any foreign terrorist organization and (ii) it is not listed by the Texas Comptroller under [Section 2252.153](#), Texas Government Code, as a company known to have contracts with or provide supplies or services to a “foreign terrorist organization” as defined in [Section 2252.151](#) of the Texas Government Code.

**15. GOVERNMENTAL IMMUNITY.**

15.1. This AGREEMENT is expressly made subject to CITY’S governmental immunity, including but not limited to the Texas Civil Remedies Code and all applicable state and federal law. The COMPANY and CITY expressly agree that no provision of this AGREEMENT is in any way intended to constitute a waiver of any immunities from suit or from liability that the CITY has by operation of law.

15.2. Additionally, notwithstanding any provision in this Agreement, this Agreement does not control, waive, limit, or supplant the City Council’s legislative authority or discretion.

**16. INDEMNIFICATION.**

**COMPANY DOES HEREBY AGREE TO WAIVE ALL CLAIMS, RELEASE, INDEMNIFY, DEFEND AND HOLD HARMLESS THE CITY, AND ALL OF ITS OFFICIALS, OFFICERS, AGENTS AND EMPLOYEES, IN BOTH THEIR PUBLIC AND PRIVATE CAPACITIES, FROM AND AGAINST ANY AND ALL LIABILITY, CLAIMS, LOSSES, DAMAGES, SUITS, DEMANDS OR CAUSES OF ACTION INCLUDING ALL EXPENSES OF LITIGATION AND/OR SETTLEMENT, COURT COSTS AND ATTORNEY FEES WHICH MAY ARISE BY REASON OF INJURY TO OR DEATH OF ANY PERSON OR FOR LOSS OF, DAMAGE TO, OR LOSS OF USE OF ANY PROPERTY OCCASIONED BY THE ERROR, OMISSION, OR NEGLIGENT ACT OF COMPANY, ITS OFFICERS, AGENTS, OR EMPLOYEES ARISING OUT OF OR IN CONNECTION WITH THE PERFORMANCE OF THIS AGREEMENT, AND COMPANY WILL AT ITS OWN COST AND EXPENSE DEFEND AND PROTECT THE CITY FROM ANY AND ALL SUCH CLAIMS AND DEMANDS. SUCH INDEMNITIES SHALL APPLY WHETHER THE CLAIMS, LOSSES, DAMAGES, SUITS, DEMANDS OR CAUSES OF ACTION ARISE IN WHOLE OR IN PART FROM THE NEGLIGENCE (BUT NOT THE GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT) OF THE CITY, ITS**

OFFICERS, OFFICIALS, AGENTS OR EMPLOYEES. IT IS THE EXPRESS INTENTION OF THE PARTIES HERETO THAT THE INDEMNITY PROVIDED FOR IN THIS SECTION IS INDEMNITY BY COMPANY TO WAIVE ALL CLAIMS, RELEASE, INDEMNIFY, DEFEND AND HOLD HARMLESS THE CITY FROM THE CONSEQUENCES OF THE CITY'S OWN ORDINARY NEGLIGENCE (BUT NOT GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT), WHETHER THAT NEGLIGENCE IS A SOLE OR CONCURRING CAUSE OF THE INJURY, DEATH OR DAMAGE.

THE INDEMNIFICATION OBLIGATION HEREIN PROVIDED SHALL NOT BE LIMITED IN ANY WAY BY ANY LIMITATION ON THE AMOUNT OR TYPE OF DAMAGES, COMPENSATION OR BENEFITS PAYABLE BY OR FOR THE COMPANY OR ANY CONTRACTOR OR SUBCONTRACTOR UNDER WORKERS' COMPENSATION OR OTHER EMPLOYEE BENEFIT ACTS.

**17. APPLICABLE LAWS.**

This AGREEMENT is made subject to the provisions of the Charter and ordinances of the CITY, as amended, and all applicable State of Texas and federal laws, and violation of same shall constitute a default under this AGREEMENT.

**18. VENUE.**

This AGREEMENT is performable in Dallas County, Texas and venue of any action arising out of this AGREEMENT shall be exclusively in Dallas County, Texas.

**19. NOTICES.**

Any notice required by this AGREEMENT shall be deemed to be properly served if deposited in the U.S. mail by certified letter, return receipt requested, postage prepaid, addressed to the appropriate recipient at the recipient's mailing address shown below, subject to the right of either Party to designate a different mailing address by notice given in the manner just described.

**COMPANY:**

*USPS Mailing Address:* MMAH Rodeo Land Holdings, LLC  
ATTN: Trevor Kollinger  
1800 Valley View Lane, Suite 300  
Farmers Branch, TX 75234

*Physical Address:* MMAH Rodeo Land Holdings, LLC  
1818 Rodeo Drive  
Mesquite, Texas 75149

*With Copy To:* MMAH Rodeo Land Holdings, LLC  
ATTN: Travis Boghetich, General Counsel  
1800 Valley View Lane, Suite 300  
Farmers Branch, TX 75234

**CITY:**

*USPS Mailing Address:* City of Mesquite, Texas  
ATTN: City Manager  
P.O. Box 850137  
Mesquite, Texas 75185-0137

*Physical Address:* City of Mesquite, Texas  
ATTN: City Secretary  
1515 North Galloway Avenue  
Mesquite, Texas 75149

*With Copy To:* City of Mesquite, Texas  
City Attorney's Office  
ATTN: City Attorney  
P.O. Box 850137  
Mesquite, Texas 75185-0137



## 20. DEFAULT.

- 20.1.** A default shall exist under this AGREEMENT if either Party fails to perform or observe any material covenant contained in this AGREEMENT. The non-defaulting Party shall immediately notify the defaulting Party in writing upon becoming aware of any condition or event constituting a default. Such notice shall specify the nature and the period of existence thereof and what action, if any, the non-defaulting Party requires or proposes to require with respect to curing the default.
- 20.2.** If a default shall occur and continue after thirty (30) days' notice of the same, the non-defaulting Party may, at its option, pursue any remedies it may be entitled to, at law or in equity, in accordance with applicable law, without the necessity of future notice to or demand upon the defaulting Party. The non-defaulting Party shall not, however, pursue remedies for as long as the defaulting Party proceeds in good faith and with due diligence to remedy and correct the default, provided that defaulting Party has commenced to cure such default within thirty (30) days following notices. Notwithstanding the foregoing, a default for failure to make a payment required under the terms of this AGREEMENT must be cured within thirty (30) days' notice of same, and said cure period is not extended by any partial payment.

## 21. REMEDIES.

- 21.1. COMPANY Default.** Upon the occurrence of a COMPANY default, if such COMPANY Default continues beyond the time provided in **SUB-SECTION 20.2**, the CITY shall have the right to immediately terminate this AGREEMENT by written notice to the COMPANY (the "**City Termination Notice**") in which event the COMPANY shall immediately pay to the CITY, at the CITY'S address set forth in this AGREEMENT or such other address as the CITY may hereafter notify the COMPANY, any balance due of the Remaining Reimbursement Amount (hereinafter the "**Amount Due**"). In the event the COMPANY fails to pay the Amount Due to the CITY within thirty (30) days from the date of the City Termination Notice, the COMPANY shall continue to be in default of this AGREEMENT and the CITY shall have the right to exercise all rights and remedies available at law or in equity including, without limitation, the institution of a suit in a court of competent jurisdiction against the COMPANY, or its assigns, for payment of the Amount Due or any other provision of default by COMPANY. All rights and remedies of the CITY are cumulative. The obligations of the COMPANY set forth in this **SUB-SECTION 21.1** shall expressly survive the termination of AGREEMENT ONE, the termination of AGREEMENT TWO, and the termination of this AGREEMENT THREE.
- 21.2. CITY Default.** Upon the occurrence of a CITY default, if such CITY default continues beyond the time provided in **SUB-SECTION 20.2**, the COMPANY shall have the right to immediately terminate this AGREEMENT by written notice to the CITY (the "**Company Termination Notice**") and in the event the CITY default continues for thirty (30) days after the Company Termination Notice, the COMPANY shall have the right to file suit in a court of competent jurisdiction.

**21.3. Punitive or Consequential Damages NOT recoverable.** In no event shall any party have any liability under this AGREEMENT for any punitive or consequential damages.

**22. 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.

**23. SEVERABILITY.**

In the event any provision or item of this AGREEMENT is held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions or items of this AGREEMENT which can be given effect without the invalid provisions or items, and to this end, the provisions of this AGREEMENT are hereby declared severable.

**24. COUNTERPARTS.**

This AGREEMENT may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

**25. HEADINGS.**

The headings of this AGREEMENT are for the convenience of reference only and shall not affect in any manner any of the terms and conditions hereof.

**26. NO THIRD-PARTY BENEFICIARIES.**

For purposes of this AGREEMENT, including its intended operation and effect, the Parties specifically agree that: (1) the AGREEMENT only affects matters/disputes between the Parties to this AGREEMENT, and is in no way intended by the Parties to benefit or otherwise affect any third person or entity, notwithstanding the fact that such third person or entities may be in a contractual relationship with CITY or COMPANY or both; and (2) the terms of this AGREEMENT are not intended to release, either by contract or operation of law, any third person or entity from obligations owing by them to either CITY or COMPANY.

IN WITNESS WHEREOF, the Parties to these presents have executed this **AGREEMENT THREE** on the EFFECTIVE DATE as above written.

**FOR THE  
CITY OF MESQUITE, TEXAS:**

By: \_\_\_\_\_

Cliff Keheley, City Manager

**ATTEST:**

By: \_\_\_\_\_

Sonja Land, City Secretary

**REVIEWED:**

By: \_\_\_\_\_

David L. Paschall, City Attorney

**Assistant City Manager:**

TC  
TC

**Senior Assistant City Attorney:**

KS  
KS

**FOR THE  
COMPANY:**

MMAH Rodeo Land Holdings, LLC,  
a Texas limited liability company

By: \_\_\_\_\_

MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

By: \_\_\_\_\_

2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

By: \_\_\_\_\_

Name: Mehrdad Moayed

Its: Manager

STATE OF TEXAS §

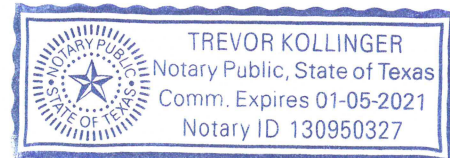
§

COUNTY OF DALLAS §

This instrument was acknowledged before me on the 12 day of october, 2020, by Mehrdad Moayed, Manager of 2M Ventures, LLC, as manager of MMM Ventures, LLC, as manager of MMAH Rodeo Land Holdings, LLC, a Texas limited liability company on behalf of said limited liability company.

\_\_\_\_\_  
Notary Public, State of Texas

CITY COUNCIL AUTHORIZATION	
RESOLUTION NUMBER:	47-2020
DATE CITY COUNCIL APPROVED:	09.21.2020
AGENDA ITEM NUMBER:	52



## **EXHIBIT LIST**

Exhibits to  
AMENDED AND RESTATED ECONOMIC DEVELOPMENT AGREEMENT (CHAPTER 380): "AGREEMENT THREE"

- |                    |                                                                                                |
|--------------------|------------------------------------------------------------------------------------------------|
| <b>EXHIBIT 01.</b> | HISTORICAL SUMMARY                                                                             |
| <b>EXHIBIT 02.</b> | PHOTOGRAPH<br>EXISTING Marquee Sign                                                            |
| <b>EXHIBIT 03.</b> | LEGAL DESCRIPTION OF THE SIGN TRACT<br>The real property where the EXISTING Sign is located.   |
| <b>EXHIBIT 04.</b> | DESIGN AND SPECIFICATION STANDARDS<br>Proposed NEW Sign                                        |
| <b>EXHIBIT 05.</b> | LEGAL DESCRIPTION OF THE RODEO TRACT<br>The real property where the Mesquite Arena is located. |
| <b>EXHIBIT 06.</b> | PHOTOGRAPH<br>NEW Freeway-Oriented Marquee Sign                                                |

## EXHIBIT 01.

### HISTORICAL SUMMARY

<b><u>December 15, 2008.</u></b>	<a href="#">Resolution No. 56-2008.</a> City Council approved the preliminary terms and conditions for the Economic Development Program Agreement ("AGREEMENT ONE") by and between the CITY and Camelot Sports and Entertainment, LLC.
<b><u>April 6, 2009.</u></b>	<a href="#">Resolution No. 13-2009.</a> City Council approved the terms and conditions for the finalized Economic Development Program Agreement ("AGREEMENT ONE"), by and between the CITY and Camelot Sports and Entertainment, LLC, related to the purchase and upgrade of the Mesquite Arena and Mesquite Championship Rodeo and authorizing the City Manager to execute AGREEMENT ONE.
<b><u>April 28, 2009.</u></b>	AGREEMENT ONE – Executed and Effective. See <a href="#">Resolution No. 13-2009</a> for a copy of executed AGREEMENT ONE.
<b><u>October 3, 2011.</u></b>	<a href="#">Agenda Item 20 A &amp; B.</a> City Council approved the terms and conditions for the Economic Development Program Agreement ("AGREEMENT TWO") by and between the CITY and Camelot Sports and Entertainment, LLC, related to modifications, amendments and enhancements made to AGREEMENT ONE and providing for the construction, finance, design, installation, operation and maintenance of a "Marquee Sign" associated with the Mesquite Arena and authorizing the City Manager to execute AGREEMENT TWO.
<b><u>October 17, 2011.</u></b>	AGREEMENT TWO – Effective Date.
<b><u>November 29, 2011.</u></b>	AGREEMENT TWO – Executed.
<b><u>October 20, 2017.</u></b>	2017 ASSIGNMENT AND ASSUMPTION AGREEMENT – Effective Date. <a href="#">Economic Development Program Agreement (AGREEMENT TWO)</a> Camelot Sports and Entertainment, LLC (Assignor) assigned its rights and obligations, under AGREEMENT TWO, to MMAH Rodeo Land Holdings, LLC (Assignee).
<b><u>September 21, 2020.</u></b>	<a href="#">Resolution No. 47-2020.</a> City Council approved the terms and conditions for this AMENDED AND RESTATED Chapter 380 Economic Development Program Agreement (AGREEMENT THREE) by and between City of Mesquite, Texas and MMAH Rodeo Land Holdings, LLC, and authorizing the City Manager to finalize and execute AGREEMENT THREE.

## HISTORICAL SUMMARY

**Month DD, 2022.**

Resolution No. XX-2022.

City Council approved the terms and conditions for the 1st AMENDMENT TO THE AMENDED AND RESTATED Chapter 380 Economic Development Program Agreement (the “1st AMENDMENT TO AGREEMENT THREE”) by and between City of Mesquite, Texas and MMAH Rodeo Land Holdings, LLC, and authorizing the City Manager to finalize and execute the 1st AMENDMENT TO AGREEMENT THREE.



EXHIBIT 02.  
EXISTING MARQUEE SIGN



**EXHIBIT 03**  
**LEGAL DESCRIPTION OF THE SIGN TRACT**

**Sign Tract**  
**Legal Description of Land**

BEING a tract of land situated in the MCKINNEY & WILLIAMS SURVEY, ABSTRACT NO. 1031, City of Mesquite, Dallas County, Texas and being all of the same tract of land as described in deed to Lehmbert Singh, recorded in Instrument No. 20080102083, Official Public Records, Dallas County, Texas (O.P.R.D.C.T.) and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with yellow plastic cap stamped "2609" found for corner, said iron rod being situated in the East right-of-way line of Rodeo Center Drive (variable width right-of-way) and also being the Southwest corner of Lot 1, Block 1, Numo Addition #3, an addition to the City of Mesquite, Dallas County, Texas, recorded in Instrument No. 201800093519, O.P.R.D.C.T.;

THENCE North 89 deg 34 min 33 sec East, departing said East right-of-way line and along the South line of said Lot 1, Block 1, a distance of 309.72 feet to a point for corner from which a 1/2-inch iron rod with yellow plastic cap stamped "2609" found bears North 47 deg 32 min 00 sec West, a distance of 0.83 feet, said point being situated in the Westerly right-of-way line of Interstate Highway 635 (variable width right-of-way);

THENCE South 15 deg 18 min 59 sec East, departing the South line of said Lot 1 and along said Westerly right-of-way line, a distance of 480.86 feet to a 3/4-inch iron rod, in concrete, found for corner;

THENCE South 22 deg 44 min 46 sec East, continuing along said Westerly right-of-way line, a distance of 239.62 feet to a 1/2-inch iron rod with red plastic cap stamped "W.A.I. 5714" set for corner, said iron rod being the Northeast corner of a tract of land as described in deed to Emanuel and Valerie Rohan, recorded in Volume 87044, Page 1476, Deed Records, Dallas County, Texas;

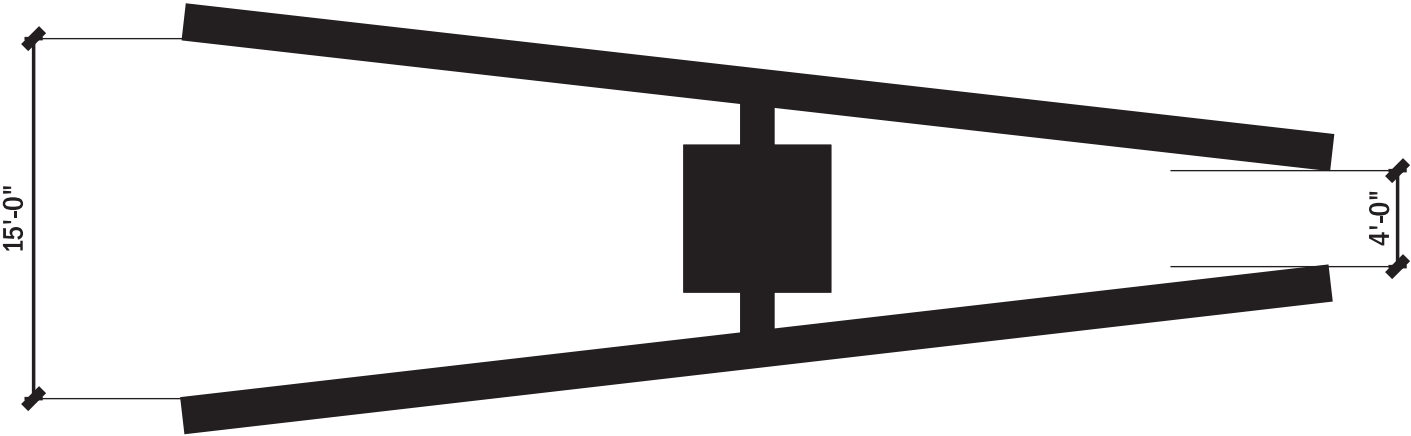
THENCE South 89 deg 20 min 20 sec West, departing the Westerly right-of-way line of said Interstate Highway 635 and along the North line of said Emanuel and Valerie Rohan tract, a distance of 520.50 feet to a 1/2-inch iron rod with red plastic cap stamped "W.A.I. 5714" set for corner, said iron rod being situated in the East right-of-way line of said Rodeo Center Boulevard;

THENCE North 00 deg 44 min 30 sec West, departing the North line of said Emanuel and Valerie Rohan tract and along said East right-of-way line, a distance of 688.53 feet to the POINT OF BEGINNING.

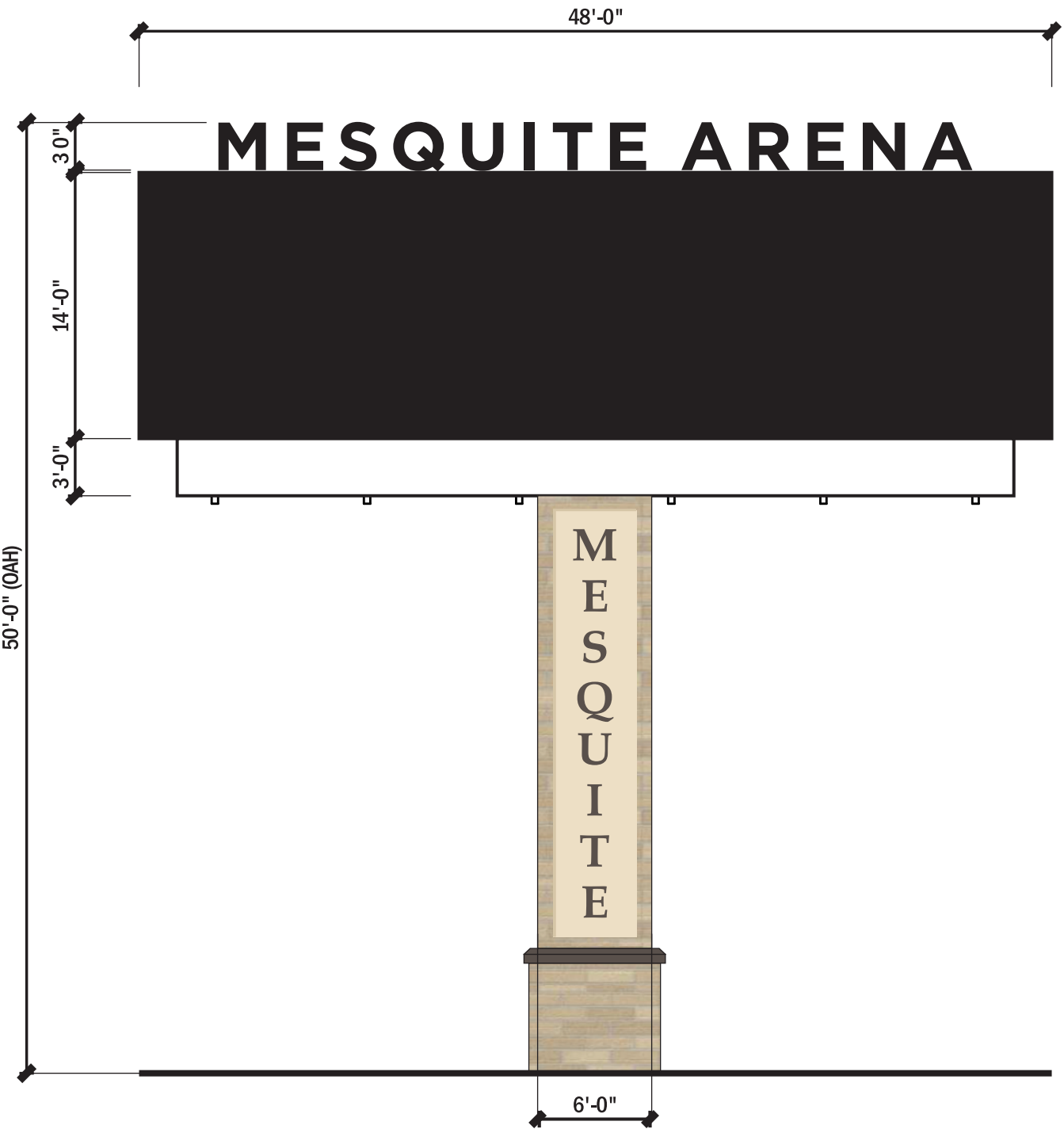
CONTAINING within these metes and bounds 6.383 acres or 278,031 square feet of land, more or less.



EXHIBIT 04.  
NEW SIGN - DESIGN AND SPECIFICATION STANDARDS

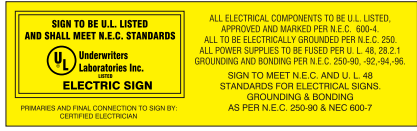
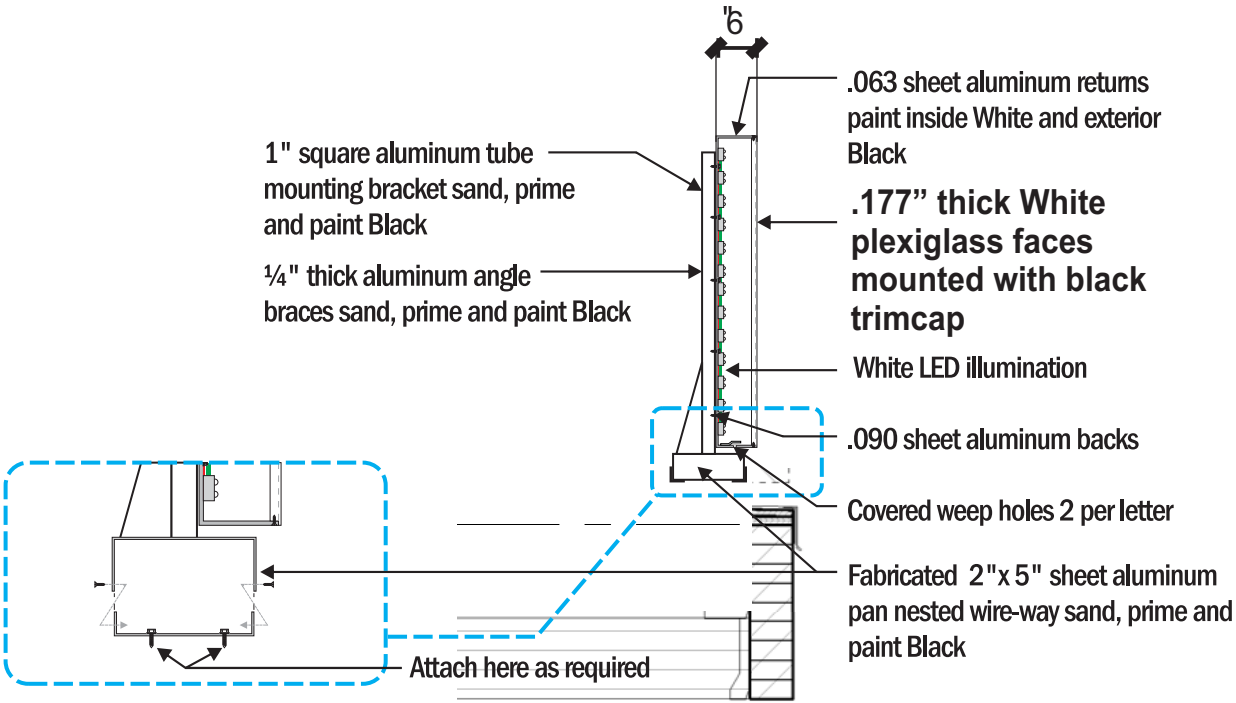
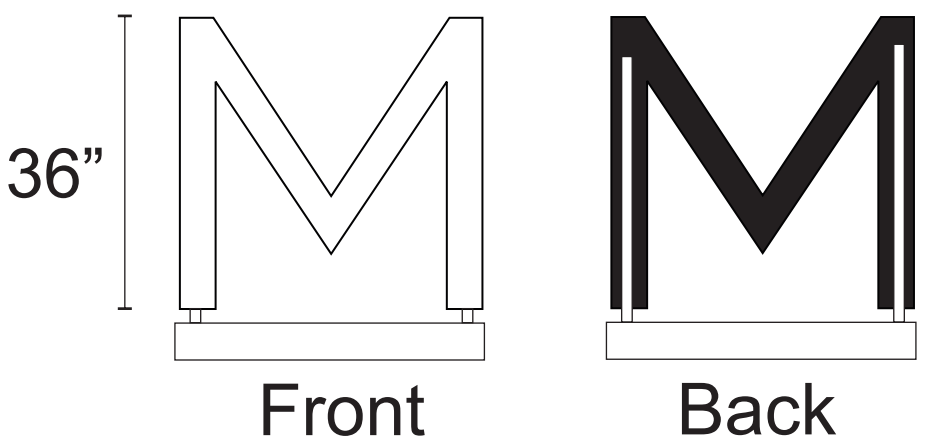


Plan View Elevation Scale: 1/8"=1'-0"



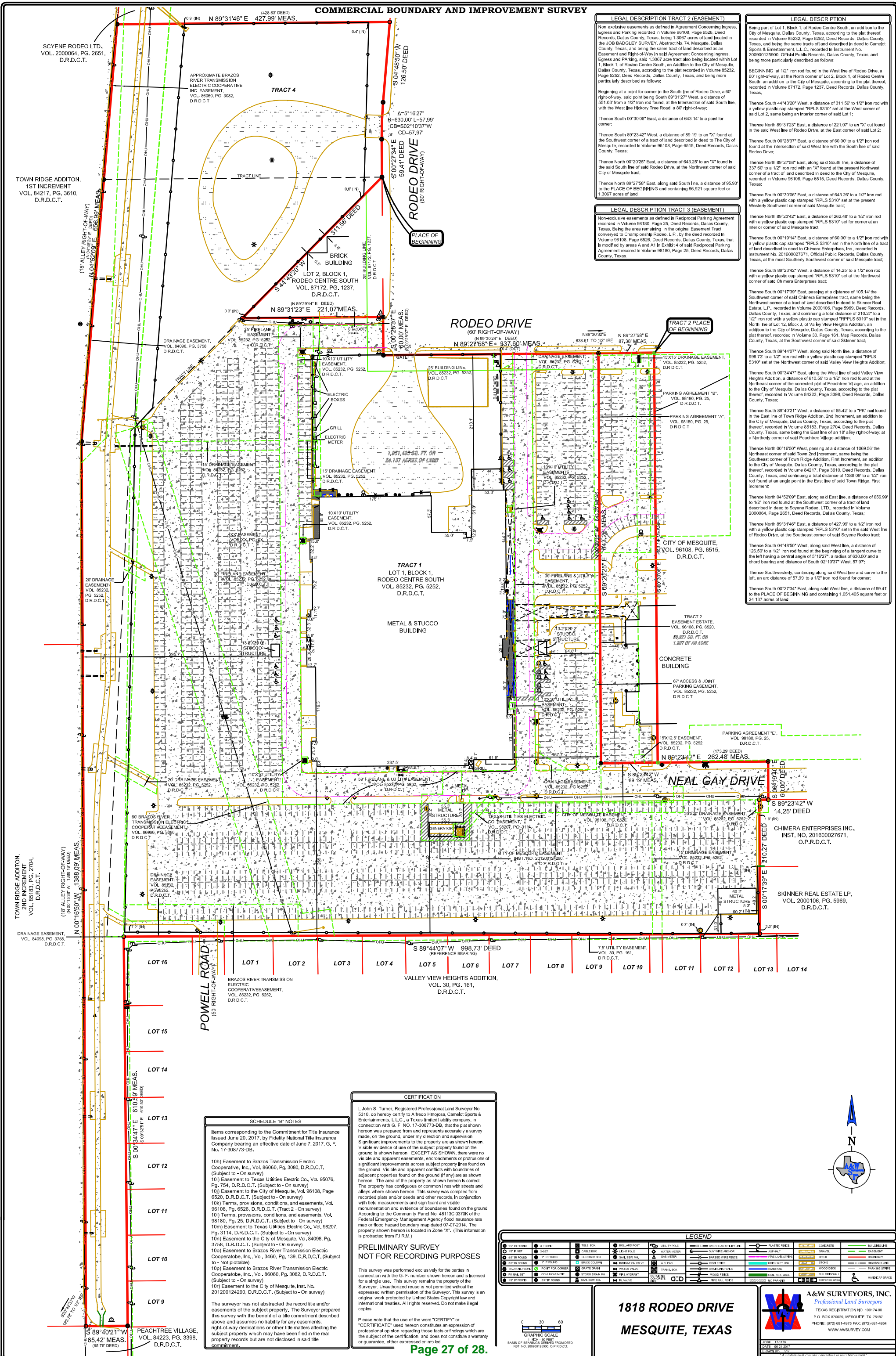
D/F Billboard Elevation Scale: 1/8"=1'-0"

**Billboard Channel Letters**



# EXHIBIT 05

## RODEO TRACT - SURVEY





**EXHIBIT 06.**

**NEW FREEWAY-ORIENTED MARQUEE SIGN**

