NOTICE OF THE REGULAR MEETING OF THE

MUNICIPAL DEVELOPMENT DISTRICT REGULAR MEETING

May 05, 2026 at 6:00 PM

Argyle Town Hall, 308 Denton Street, Argyle, Texas

AGENDA

Notice is hereby given as required by Title 5, Chapter 551.041 of the Government Code that the Argyle Municipal Development District will meet in a Regular Meeting on Tuesday, May 05, 2026 at 6:00 PM at the Argyle Town Hall, 308 Denton Street, Argyle, Texas.

BOARD MEMBERS AND TOWN MANAGEMENT

David Wylie, President, Place 3
Pamela Batson, Vice-President, Place 5
Casey Stewart, Councilmember Place 1
Ronald Schmidt, Mayor, Place 2
Peter Tilton, Place 4
Kristin Jain, Place 6
Joan Delashaw, Place 7

Mike Sims, Town Manager
Brenda McDonald, Town Attorney

CALL TO ORDER

PLEDGE OF ALLEGIANCE

American Flag: "I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one Nation under God, indivisible, with liberty and justice for all."

Texas Flag: "Honor the Texas Flag; I pledge allegiance to thee Texas, one state under God, one and indivisible."

OPEN FORUM

This is an opportunity for the public to address the Board on any matter of public business, except public hearings. Any Comments related to public hearings will be heard when the specific hearing begins. Each speaker is limited to five (5) minutes; however, time limits can be adjusted by the President. Any response from a member of the Board is limited to a statement of specific factual information, a recitation of existing policy, or direction to staff to place the subject on the agenda for a future Municipal Development District Board meeting.

CONSENT AGENDA

Any Board member may request an item on the Consent Agenda to be taken up for individual consideration.

1. Consider approval of the Argyle Municipal Development District Board meeting minutes for the meeting held on April 7, 2026.

STAFF REPORT

(Staff Reports are for discussion only. No action may be taken on items listed under this portion of the agenda, other than to provide general direction to staff or to direct staff to place such items on a future agenda for action.)

2. Receive a staff report on sales tax collected for the MDD as of April 28, 2026.

ACTION ITEMS

3. Consider and take action on Ordinance 2026-22 amending the Town of Argyle Fiscal Year 2025-2026 official budget, adopted by Ordinance 2025-35, appropriating $300,000 from the unappropriated balance of the MDD development project fund for a monetary incentive to CDI 60 Hawk, LLC for the Argyle Marketplace development located at 409 US Hwy 377 S, Argyle, TX 76226.

WORKSHOP ITEMS

(Workshop items are for discussion only. No action may be taken on items listed under this portion of the agenda, other than to provide general direction to staff or to direct staff to place such items on a future agenda for action.)

4. Discuss criteria for business development with Argyle Business Association.

5. Discuss annual calendar of events for the Town.

EXECUTIVE SESSION

In accordance with Texas Government Code, Chapter 551, Subchapter D, the Board may convene in a closed session. After the Executive Session, discussion on any of the following items, any final action or vote taken will be in public.

6. **Real Property §551.072**: Deliberate the purchase, exchange, lease, or value of real property:

   Town Center District

7. **Economic Development §551.087**: Economic Development negotiations (to discuss or deliberate commercial or financial information from a business prospect, or to deliberate the offer of a financial or other incentives to a business prospect):

   Town Center District

8. **Consultation with Attorney §551.071(1),(2):** Consultation with attorney regarding pending or anticipated litigation, or a settlement offer; or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter:

   Incentive Project Guidelines and Requirements

OPEN SESSION

In accordance with Texas Government Code, Section 551, the Municipal Development District will reconvene into Open Session and consider action, if any, on matters discussed in Executive Session.

ADJOURN

NOTE: As authorized by Section 551.071 of the Texas Government Code (Consultation with Town Attorney), this meeting may be convened into closed Executive Session for the purpose of seeking confidential legal advice from the Town Attorney on any agenda item herein.

A quorum of the Town Council members or Planning and Zoning Commission may be in attendance at this meeting. The council/commission will take no action during the course of this meeting.

CERTIFICATION

I hereby certify the above Notice of Meeting was posted on the bulletin board at Argyle Town Hall, a place convenient and readily accessible to the general public at all times, and to the Town's website in compliance with Chapter 551, Texas Government Code, on **April 29, 2026, by 5:00 p.m.** and remained posted for at least three (3) business days preceding the scheduled time of said meeting.

Mike Sims

Town Manager

Persons with disabilities who plan to attend this public meeting and who may need auxiliary aid or services are requested to contact the Argyle Town Hall 48 hours in advance, at 940-464-7273, and reasonable accommodations will be made for assistance.

APRIL 7, 2026

REGULAR MEETING OF THE MUNICIPAL DEVELOPMENT DISTRICT OF THE TOWN OF ARGYLE, TEXAS, HELD ON THIS DATE WITH THE FOLLOWING MEMBERS PRESENT:

PRESENT

PRESIDENT, PLACE 3	DAVID WYLIE
VICE-PRESIDENT, PLACE 5	PAMELA BATSON
DIRECTOR, PLACE 1	CASEY STEWART
DIRECTOR, PLACE 2	RONALD SCHMIDT
DIRECTOR, PLACE 4	PETER TILTON
DIRECTOR, PLACE 6	KRISTIN JAIN
DIRECTOR, PLACE 7	JOAN DELASHAW
TOWN MANAGER	MIKE SIMS
TOWN ATTORNEY	BRENDA MCDONALD
DIRECTOR OF COMMUNITY DEVELOPMENT	HARRISON WICKS

ABSENT
NONE

CALL TO ORDER

President Wylie called the meeting to order at 6:02 p.m.

OPEN FORUM

President Wylie opened the open forum at 6:03 p.m. With no speakers, President Wylie closed the open forum at 6:03 p.m.

SPECIAL PRESENTATION

1. Receive a special presentation from Valley Quest Design for the Front Street Small Area Plan.

   Jeremy Blad with Valley Quest Design provided a presentation and answered questions from the board members. Notable comments included clarification on the names of historic buildings in the area, the proximity of the train tracks, the location of a proposed you-pick farm, and future zoning change requirements. No action was taken.

CONSENT AGENDA

2. Consider approval of the Argyle Municipal Development District Board meeting minutes for the meeting held on March 10, 2026.

Director Stewart moved to approve the MDD Board meeting minutes from March 10, 2026, with one revision. Director Jain seconded the motion. The motion passed 7-0.

STAFF REPORT

3. Receive a staff report on sales tax collected for the MDD as of March 30, 2026.

   Community Development Director Wicks presented a summary report for sales tax collected in March 2026 and answered questions from the board members. No action was taken.

EXECUTIVE SESSION

The MDD did not convene into Executive Session. No action was taken.

ADJOURN

With no further action the meeting was adjourned at 6:55 p.m.

_____ _____

Mike Sims, Town Manager David Wylie, President

Municipal Development District
Agenda Item Memorandum

ITEM TYPE	MEETING DATE:
Staff Report	May 5, 2026

PRESENTER:

Harrison Wicks, Director of Community Development

ITEM DESCRIPTION:

Receive a staff report on sales tax collected for the MDD for April 2026.

BACKGROUND INFORMATION:

Sales tax collections for the month of April totaled $41,510.56. This represents an increase of 0.72%, or $298, compared to last year. Through April, sales tax collections are up $44,016, or 13.54%, from the prior year.

Collections from the Food industry fell $2,135 in April, a decline of 21.17%. For the year, Food is still up $17,047, or 42.2%.

Over the past 10 years, collections through April have, on average, represented between 56.8% and 57.7% of end-of-year collections. Based on the FYTD collections through April and historical collection data, we should reasonably be able to expect end-of-year revenue to fall between $639,428 and $649,899. Last year we collected $563,196.

FISCAL IMPACT:

☒ Not Applicable
☐ Proposed Expenditure:
☐ General Ledger Code:
☐ Proposed Revenue:
☐ Budget Amendment Required: No
☐ Financial Review Completed by: N/A

LEGAL REVIEW:

Not applicable.

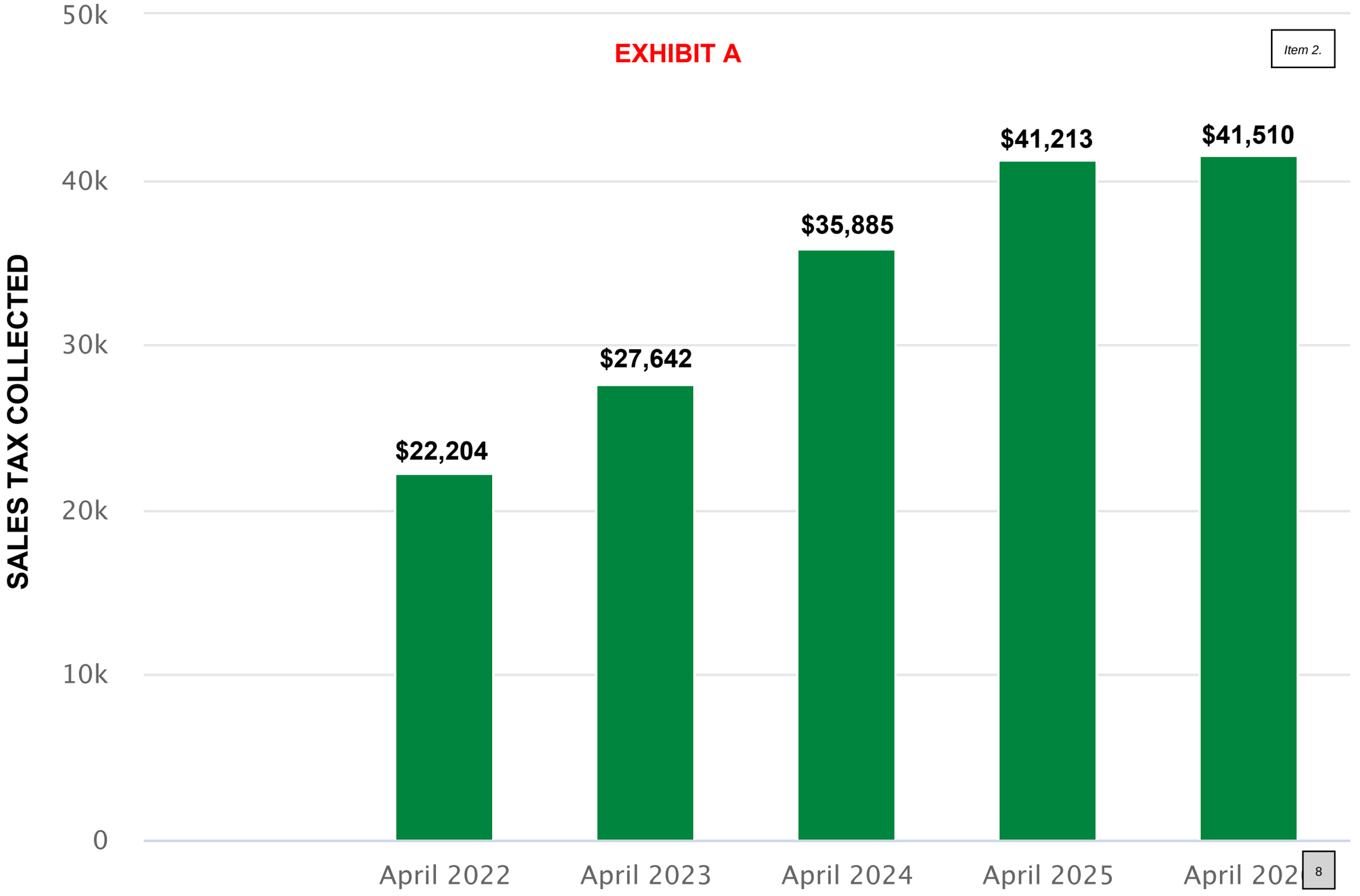
ATTACHMENTS:

Exhibit A - Sales Tax Infographic

RECOMMENDED MOTION AND/OR ACTION:

Receive staff report. No action requested.

EXHIBIT A


SALES TAX COLLECTED
50k
40k
30k
20k
10k
0
$22,204
$27,642
$35,885
$41,213
$41,510
April 2022
April 2023
April 2024
April 2025
April 202

Municipal Development District
Agenda Item Memorandum

ITEM TYPE	MEETING DATE:
Staff Report	May 5, 2026

PRESENTER:

Harrison Wicks, Director of Community Development

ITEM DESCRIPTION:

Consider and take action on Ordinance 2026-22 amending the Town of Argyle Fiscal Year 2025-2026 official budget, adopted by Ordinance 2025-35, appropriating $300,000 from the unappropriated balance of the MDD development project fund for a monetary incentive to CDI 60 Hawk, LLC for the Argyle Marketplace development located at 409 US Hwy 377 S, Argyle, TX 76226.

BACKGROUND INFORMATION:

During their meeting on October 20, 2025, Town Council approved Resolution 2025-60 for a development agreement with CDI 60 Hawk LLC for the Marsden Tract development (aka Argyle Marketplace).

The MDD voted to approve the $300,000 Municipal Development Grant as a component of the development agreement during their meeting on September 2, 2025.

This item is to approve a budget amendment in the same amount of $300,000, so funds can be expended to CDI 60 Hawk LLC per the agreement.

FISCAL IMPACT:

☐ Not Applicable	
☒ Proposed Expenditure:	$300,000
☒ General Ledger Code:	215-5-120-3611
☐ Proposed Revenue:	
☒ Budget Amendment Required:	Yes
☐ Financial Review Completed by:	N/A

LEGAL REVIEW:

Not applicable.

ATTACHMENTS:

Draft Ordinance 2026-22
Exhibit A - Resolution 2025-60

RECOMMENDED MOTION AND/OR ACTION:

Move to recommend adopting Ordinance 2026-22 for a budget amendment of $300,000.00 for the municipal development grant for the Argyle Marketplace development, located at 409 US Hwy 377 South, Argyle, TX 76226.

TOWN OF ARGYLE, TEXAS
ORDINANCE NO. 2026-22

BUDGET AMENDMENT

AN ORDINANCE AMENDING THE TOWN OF ARGYLE FISCAL YEAR 2025-2026 OFFICIAL BUDGET, ADOPTED BY ORDINANCE NO. 2025-35, APPROPRIATING $300,000.00 FROM THE UNAPPROPRIATED BALANCE OF THE MUNICIPAL DEVELOPMENT DISTRICT DEVELOPMENT PROJECT FUND FOR A DEVELOPMENT GRANT TO CDI 60 HAWK, LLC FOR THE ARGYLE MARKETPLACE PROJECT; PROVIDING A CUMULATIVE CLAUSE; A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Argyle is a type A general law municipality located in Denton County, created in accordance with the provisions of Chapter 6 of the Local Government Code and operating pursuant to the enabling legislation of the State of Texas; and

WHEREAS, the Town Council of the Town of Argyle previously approved Ordinance number 2025-35, adopting the Official Budget of the Town; and

WHEREAS, the Town Council desires to amend Ordinance Number 2025-35, adopting the Official Budget of the Town, by appropriating $300,000 from the unappropriated balance of the Municipal Development District development project fund for a development grant to CDI 60 Hawk, LLC for the Argyle Marketplace project (215-5-120-3611); and

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF ARGYLE, TEXAS:

SECTION 1

That the Official Budget of the Town of Argyle, adopted by Ordinance No. 2025-35, is hereby amended by the Town Council by appropriating $300,000 from the unappropriated balance of the Municipal Development District development project fund for a development grant to CDI 60 Hawk, LLC for the Argyle Marketplace project in the Fiscal Year 2025-2026.

The Town Secretary is directed to keep and maintain a copy of such Official Budget, as amended, on file in the office of the Town Secretary, available for inspection by citizens and the general public.

SECTION 2

This ordinance shall be cumulative of all provisions of ordinances of the Town of Argyle, Texas, except where the provisions of this ordinance are in direct conflict with the provisions of other ordinances, in which even the conflicting provisions of the other ordinances are hereby repealed.

SECTION 3

It is hereby declared to be the intention of the Town Council that the phrases, clauses, sentences, paragraphs, and sections of this ordinance are severable, and if a phrase, clause, sentence, paragraph, or section of this ordinance shall be declared unconstitutional by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality shall not affect the remaining phrases, clauses, sentences, paragraphs, and sections of this ordinance, since the same would have been enacted by the Town Council without the incorporation in this ordinance of the unconstitutional phrase, clause, sentence, paragraph, or section.

SECTION 4

This ordinance shall be in full force and effect from and after its passage and publication as required by law, and it is so ordained.

DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF ARGYLE, TEXAS, BY A VOTE OF __ TO __, ON THIS THE 18th DAY OF MAY 2026.

APPROVED:

_____
Ronald Schmidt, Mayor

ATTEST:

_____
Erika McComis, Town Secretary

EXHIBIT A

TOWN OF ARGYLE, TEXAS
RESOLUTION NO. 2025-60

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF ARGYLE, TEXAS APPROVING A DEVELOPMENT AGREEMENT FOR THE MARDSEN TRACT DEVELOPMENT.

WHEREAS: The Town of Argyle, Texas, is a Type A general law municipality located in Denton County, created in accordance with Chapter 6 of the Local Government Code, and operating pursuant to the enabling legislation of the State of Texas.

WHEREAS: The Municipal Development District voted to approve a $300,000 Municipal Development Grant as a component of a Town Development Agreement with an affiliate company of CDI 60 Hawk LLC (the "Grantee") on their September 2, 2025, regular meeting and recommended Council approval of a Development Agreement for the Mardsen Tract, otherwise known as the Argyle Marketplace; and

WHEREAS: The Town Council desires to approve the Development Agreement for the Mardsen Tract to support thoughtful and positive economic development and associated public infrastructure and benefits as specified in the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF ARGYLE, TEXAS:

SECTION 1. That the Town Manager is authorized to negotiate and the Mayor Pro Tem is authorized to execute a Development Agreement for the Mardsen Tract as shown in form attached hereto as Exhibit "A" and incorporated herein by reference.

SECTION 2. That this Resolution shall become effective immediately upon passage, and it is so resolved.

PASSED AND APPROVED this the 20th day of October 2025.

Town of Argyle, Texas

Cynthia Hermann, Mayor Pro Tem

ATTEST:

Erika McComis, Town Secretary

TOWN OF ARGYLE * STATE OF TEXAS *

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
Marsden Tract

This CHAPTER 380 REIMBURSEMENT AGREEMENT ("**Agreement**") is made and entered into by CDI 60 HAWK, LLC, a Texas limited liability company ("**Owner/Developer**" or "**Owner**"), the TOWN OF ARGYLE, a municipality created, existing, and organized under the laws of the State of Texas ("**Town**"), and the ARGYLE MUNICIPAL DEVELOPMENT DISTRICT, and economic development corporation authorized under Chapter 377 of the Texas Local Government Code **("District")**, individually referred to as a "**Party**" and collectively as the "**Parties**," in light of the following Recitals which are incorporated into and made a part of this Agreement for all purposes:

ARTICLE I
RECITALS

WHEREAS, Owner/Developer intends to purchase certain real property located in the Town, described and depicted in **Exhibit A**, attached hereto and incorporated herein ("**Property**"); and

WHEREAS, the Board of Directors of the Municipal Development District (the **District)** of the Town of Argyle on September 2, 2025, approved the recommendation of this Agreement to facilitate the design, development, and construction of the Marsden Project, defined below, to the Town Council for the Town of Argyle (the "**Town**"); and

WHEREAS, on October 20, 2025, the Town Council approved Resolution 2025-60 authorizing this Agreement; and

WHEREAS, the Town oversees economic development programs authorized by Texas law and approved by the Town Council, including those authorized by Chapter 380 of the Texas Local Government Code, and has established a Program to promote state and local economic development and to stimulate business and commercial activity in the Town; and

WHEREAS, the District is an economic development district created pursuant to Chapter 377 of the Texas Local Government Code to stimulate economic development within the Town, and

WHEREAS, the Town and the District have determined that the development of the Marsden Tract Property described in this Agreement is a project ("**Marsden Project**") which will directly establish a public purpose and that all transactions involving the use of public funds and resources in the establishment and administration of the Marsden Project

as authorized will promote state and local economic development and will stimulate and promote business and commercial activity in the Town, and

WHEREAS, this Agreement seeks to incorporate, in part, the negotiated and agreed upon development standards in addition to those in the underlying zoning ordinance, as may be amended, and to recognize Developer's reasonable investment-backed expectations in the Development, as may be amended, and as more fully described herein; and

WHEREAS, development of the Property necessitates the installation of both on-site and off-site infrastructure for pedestrian circulation and safety, water and sanitary sewer service, drainage and related improvements, and roadway improvements inclusive of roadway landscaping ("**Infrastructure**"); and

WHEREAS, in consideration of Owner/Developer agreeing to acquire the property, design and construct the Marsden Project and be bound by development standards in the development of the Property, Town and the District are agreeable to provide Owner/Developer an economic development grant ("**Grant**") which is intended to reimburse the Owner/Developer for certain costs of the Marsden Project, including hard and soft costs; and

WHEREAS, for purposes of this Agreement, "soft costs" include actual fees paid or waived in the case of Town related fees for engineering, construction management, surveying, inspection, site planning and environmental services.

WHEREAS, Owner/Developer agrees and understands that this Agreement shall not be effective until the Town Council has and the District have approved this Agreement at public meetings called and held for this purpose.

NOW THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, Parties agree to the following:

ARTICLE II
THE DEVELOPMENT

2.1 Development of the Property. The Property shall be developed in accordance with the following regulations:

(a) the current concept plan and elevations are attached hereto as **Exhibit B** as a guide for the development (collectively, the "**Concept Plan**"). The Parties recognize that the current Concept Plan may be adjusted during the development process and will not require an amendment to this Agreement;

(b) the additional development regulations set forth in **Exhibit C**, attached hereto and incorporated herein ("**Development Regulations**") constitute certain minor variations to Town Standards and may be approved by the Town Manager/Administrator or the Mayor when it is determined that such minor variations further the goals and intent of this Agreement; and,

2.2 Together, the Concept Plan, Development Regulations and the Town's Code of Ordinances are referred to herein as the "**Governing Regulations**".

2.3 The Marsden Project shall be supported by public and private infrastructure improvements as described in the preliminary site development budget attached hereto as **Exhibit D** for reference purposes only ("**Infrastructure Plan**").

2.4 Developer agrees that the following uses shall be prohibited within the Marsden Project: vape shops.

2.5 Developer agrees that it will use its best efforts to develop the project at a ratio of 60 percent retail and 40 percent office in order to maximize the retail space.

2.6 Developer agrees that it will use commercially reasonable efforts to secure a sit-down restaurant tenant within the Marsden Project.

ARTICLE III
OWNER/DEVELOPER OBLIGATIONS

3.1 In consideration of the Grant and Grant Installments defined herein, Developer agrees to develop the Property in accordance with the Governing Regulations.

3.2 In consideration of the Grant and Grant Installments defined herein, Developer agrees to the following:

(a) **At Owner's Expense:**

i. Construct a project consistent with Exhibits B, C and D, with participation of one or two Town Councilmembers to participate in conversations related to the exterior design of the buildings; and

ii. Construct or cause to be constructed a fire lane capable of providing cross access to parcels adjacent to both the north (Argyle Nature Trail) and the south of the Property in the event the Town or the adjacent parcel owners wish to take separate action to connect to such cross access; and

iii. Provide for full compliance with the Town of Argyle tree regulations on site on the Property with the exception that the costs of trees not deemed

feasible to plant on-site may be paid as contributions to the Town Reforestation funds and such funds reserved for trees to be planted proximate to the Property as part of the upcoming US377 reconstruction or install such trees directly upon the completion of US 377 reconstruction. Town may, at its discretion, relocate such trees to other nearby locations as site conditions and needs may warrant; and

iv. Prior to any demolition of any structures on the Property, allow the Town the opportunity to relocate the structures and the opportunity to remove and salvage any architectural elements of the structures; however, if Town has not removed said structures within thirty (30) days written notice, Owner has the right to remove or demolish any structures with no further obligation to the Town.

3.3 Owner will allow a regular schedule of Farmer's Market events not to exceed sixteen (16) weekends per year on or adjacent to the Property at a cost of $100 payable by the organizer or the Town or the vendors for a period no less than 10 years from the Effective Date. The organizer or the Town or the vendors must provide proof of insurance satisfactory to Owner and Owner's lender, which shall not be less than $1,000,000 per occurrence. The operations of the Farmer's Market will be governed by a Lease that shall span a ten-year term with automatic renewals each year during the ten-year term if no party is in Default. The Farmer's Market organizer will be responsible for clean-up following each use.

3.4 Owner will provide a regular annual report 30 days prior to the anniversary date of the Effective Date describing the building, leasing, tenant activity and associated plans/schedule for additional development activity on the Property.

(a) <u>Within Owner's Scope of Work, but at Town's Expense:</u>
At the option and discretion of the Town, the following items will be installed by Owner, but billed directly to and paid by the Town of Argyle:

i. A single, ADA accessible, uni-sex public restroom facility generally adjacent to entrance to the Argyle Nature Trail. Such restroom shall be maintained by the Town in a clean and sanitary manner, open to the public for the Farmer's Market and at all times that both (a) a private business is open for operation on the Property and (b) the Argyle Nature Trail is open by Town Ordinance. Owner further agrees that such restroom will be constructed in conjunction with the development of Building C as set forth in Exhibit B. The Town's maintenance obligations shall expressly survive the expiration and/or termination of this Agreement.

ii. Install separate electrical service for the Farmer's Market and Argyle Nature Trail on the Property.

iii. An internal pedestrian circulation system allowing ADA access to the Nature Trail and other neighboring parcels from buildings on the Property.

ARTICLE IV
GRANT

4.1 District Grant. As part of the Program, and in consideration for the Owner/Developer's consideration in Article III above, District shall pay to the Owner/Developer an economic development grant as follows:

(a) In the event that the Owner/Developer receives a building permit on the Property within twenty four (24) months of the Effective Date, the total amount of the Grant shall be three hundred thousand ($300,000.00) dollars of Municipal Development District funds and shall be paid to Owner/Developer at such time as such building permit is issued ("**Grant Payment**"). Should Owner/Developer fail to commence construction, which shall be defined as pouring a concrete slab for one of the three buildings on the Concept Plan in Exhibit B, within thirty-six (36) months from issuance of a building permit, Owner/Developer shall refund the Grant Payment to the Municipal Development District.

4.2 Town Grant. In addition to the District Grant and in consideration of the improvements to traffic flow, pedestrian safety and roadway beautification created by the Marsden Project, the Town shall waive or credit the first one hundred and ninety-five thousand dollars ($195,000) of building permit fees and roadway impact fees that would otherwise be due to the Town for improvements on the Property upon Owner's request (the "**Town Grant**").

ARTICLE V
PAYMENT PROCESS

5.1 The District Grant shall be paid to the Owner/Developer in accordance with provision 4.1(a) within thirty (30) days of invoice from Owner/Developer in compliance with the Town's standard procedures for payment of invoices.

5.2 The Town Grant shall be a credit in an amount not to exceed ($195,000), such credit to be applied as building permit fees and roadway impact fees that would otherwise be due.

ARTICLE VI
TERM OF AGREEMENT

6.1 Initial Term. The term ("**Initial Term**") of this Agreement is until all of the obligations set forth herein have been fulfilled but in no event shall exceed 36 month from the effective date, which date shall be the date last executed below by the Parties ("**Effective Date**"). This Agreement shall automatically terminate for all purposes with no recourse if Owner/Developer fails to purchase the Property within one hundred eighty (180) days of the Effective Date. After Owner/Developer purchases Property and provides a deed reflecting the conveyance of the Property to Owner to the Town, this Agreement shall remain in full force and effect during the term unless sooner terminated as provided for herein.

6.2 Expiration. After the Term, this Agreement shall have no further force and effect, except that termination will not affect any right or obligation arising from approvals previously granted, or any entitlement relating to the Property assigned under Chapter 245 of the Texas Local Government Code.

6.3 Termination or Amendment. This Agreement may be terminated or amended as to all the Property or a portion thereof at any time by mutual written agreement of the Town and the Owner/Developer.

ARTICLE VII
EVENTS OF DEFAULT; REMEDIES

7.1 Events of Default. Each of the following shall constitute a default by Owner/Developer under this Agreement:

(a) Owner/Developer (i) makes an assignment for the benefit of creditors, (ii) files a voluntary petition in bankruptcy, or colludes or cooperates with any third party to commence any bankruptcy or insolvency proceedings against Owner/Developer, (iii) is adjudged bankrupt or insolvent, or has entered against it an order for relief, in any bankruptcy or insolvency proceedings, (iv) consents to or files a petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, (v) fails to have dismissed within sixty (60) days after the commencement thereof, any proceeding against Owner/Developer seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, (vi) fails to have vacated or stayed within ninety (90) days after the appointment thereof without Owner/Developer's consent or acquiescence, a trustee, receiver or liquidator of Owner/Developer or of all or any substantial part of Owner/Developer's properties, or within ninety (90) days after the expiration of any such stay, fails to have the appointment

vacated or (vii) takes any action in furtherance of any of the foregoing (collectively "Bankruptcy or Insolvency").

(b) Owner/Developer or any branch, division, or department of Owner/Developer, is convicted of a violation under 8 U.S.C. Section 1324a(f) (relating to federal criminal penalties and injunctions for a pattern or practice of employing unauthorized aliens), subject to any appellate rights that may lawfully be available to and exercised by Owner/Developer, must repay, within one hundred twenty (120) calendar days following receipt of written demand from the Town, the aggregate amount of any Grant payments received by Owner/Developer from the Town, if any, plus Simple Interest at a rate of two percent (2%) per annum. For the purposes of this Certification, "Simple Interest" is defined as a rate of interest applied only to an original amount of a grant payment made to Owner/Developer by the Town. This rate of interest can be applied each year or prorated as to partial years but will only apply to the amount of grants received hereunder and is not applied to interest calculated. For example, if a grant payment received by Owner/Developer is $10,000 and it is required to be paid back with two percent (2%) interest five years later, the total amount would be $10,000 + [5 x ($10,000 x 0.02)], which is $11,000. This repayment obligation shall not apply to convictions of any affiliate of Owner/Developer, any franchisees of Owner/Developer, or any person or entity with whom Owner/Developer contracts. Owner/Developer hereby certifies that Owner/Developer, and any branches, divisions, or departments of Owner/Developer, does not and will not knowingly employ an undocumented worker, as that term is defined by Section 2264.001(4) of the Texas Government Code.

7.2 Remedies. If the Town is in default under this Agreement, then Owner/Developer shall be entitled to pursue any remedy available at law or in equity. Notwithstanding the foregoing, any recovery by Owner may not exceed the total grant amounts ($495,000.00) set forth herein, plus reasonable and necessary attorney's fees and costs. If the Owner/Developer is in default under this Agreement after any proper notice and cure period as set forth herein, the Town may terminate this Agreement, provided, however, that any such termination shall not relieve the Town or the District from paying Owner/Developer all sums then due and owing at the time of such termination.

ARTICLE VIII
INDEMNITY AND LIMITATION OF LIABILITY

THE TOWN AND ITS PAST, PRESENT, AND FUTURE OFFICERS, EMPLOYEES, OFFICIALS, CONTRACTORS, SUBCONTRACTORS, REPRESENTATIVES, CONSULTANTS, AND AGENTS (COLLECTIVELY "PROTECTED PERSONS") SHALL NOT BE LIABLE FOR ANY INJURY TO

PERSONS OR PROPERTY OCCASIONED BY REASON OF THE ACTS OR OMISSIONS OF OWNER/DEVELOPER, ITS AGENTS, EMPLOYEES, CONTRACTORS OR SUBCONTRACTORS IN THE PERFORMANCE OF THIS AGREEMENT. OWNER/DEVELOPER FURTHER AGREES TO PROTECT, DEFEND, INDEMNIFY, AND HOLD HARMLESS THE PROTECTED PERSONS AGAINST THIRD PARTY CLAIMS CONCERNING OWNER/DEVELOPER'S PERFORMANCE OF THIS AGREEMENT OR OWNER/DEVELOPER'S CONSTRUCTION OF, OR IMPROVEMENTS ON THE PROPERTY FOR WHICH GRANT CREDITS HAVE BEEN GRANTED, OR WITH RESPECT TO INFRASTRUCTURE IN PROCESS, WILL BE GRANTED UPON ACCEPTANCE BY THE TOWN, UNDER THIS AGREEMENT.

IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER, BASED ON CONTRACT, FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES (EVEN IF SUCH DAMAGES ARE FORESEEABLE, AND WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES) (EXCLUDING REASONABLE ATTORNEY FEES AND COURT COSTS) ARISING FROM OR UNDER THIS AGREEMENT. THE TOTAL, CUMULATIVE LIABILITY OF EACH PARTY ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE SERVICES PROVIDED HEREUNDER, BASED ON CONTRACT, SHALL BE LIMITED TO AN AMOUNT NOT TO EXCEED THE AMOUNT OF GRANT CREDITS DUE TO OWNER/DEVELOPER OR CREDITED BY TOWN AS CONTEMPLATED UNDER THIS AGREEMENT.

THE PROVISIONS OF THIS ARTICLE VIII SHALL SURVIVE TERMINATION.

ARTICLE IX
ASSIGNMENT AND ENCUMBRANCE

9.1 Assignment. The Owner/Developer has the right to assign this Agreement with the consent of the Town Administrator, which consent shall not unreasonably be withheld, in whole or in part, and including any obligation, right, title, or interest of the Owner/Developer under this Agreement, to any person or entity (an "**Assignee**") that is or will become an owner of any portion of the Property or that is an entity that is controlled by or under common control with the Owner/Developer. Notwithstanding, Owner/Developer may assign this Agreement to an Affiliate without consent of the Town or Town Administrator upon which such affiliate shall become an Assignee. An **Affiliate** is an entity that controls, is controlled by, or is under common control with the Owner/Developer. Each assignment shall be in writing executed by the Owner/Developer and the Assignee and shall obligate the Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. A copy of each assignment shall be provided to the Town within 15 days after execution. From and after such assignment, the Town agrees to look solely to the Assignee

for the performance of all obligations assigned to the Assignee and agrees that Owner/Developer shall be released from subsequently performing the assigned obligations and from any liability that results from the Assignee's failure to perform the assigned obligations; provided, however, if a copy of the assignment is not received by the Town within 15 days after execution, the Owner/Developer shall not be released until the Town receives such assignment. No assignment by the Owner/Developer shall release the Owner/Developer from any liability that resulted from an act or omission by the Owner/Developer that occurred prior to the effective date of the assignment unless the Town approves the release in writing. Each Assignee shall be both a "Party" to this Agreement and the "Owner/Developer" for the purposes of the obligation, right, title, or interest assigned to the Assignee. The Town shall not assign this Agreement.

9.2 Encumbrance by the Owner/Developer and Assignees. The Owner/Developer and Assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of their respective lenders without the consent of, but with written notice to, the Town. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the Town has been given a copy of the documents creating the lender's interest, including notice (hereinafter defined) information for the lender, then that lender shall have the right, but not the obligation, to cure any default under this Agreement and shall be given a reasonable time to do so in addition to the cure periods otherwise provided to the defaulting Party by this Agreement; and the Town agrees to accept a cure offered by the lender as if offered by the defaulting Party. A lender is not a Party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Notwithstanding the foregoing, however, this Agreement shall continue to bind the Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor owner through a lender of any portion of the Property shall be bound by this Agreement but shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured.

9.3 Encumbrance by Town. The Town shall not collaterally assign, pledge, grant a lien or security interest in or otherwise encumber any of its rights, title, or interest under this Agreement.

ARTICLE X
ADDITIONAL PROVISIONS

10.1 Notices. All notices required or contemplated by this Agreement (or otherwise given in connection with this Agreement) shall be in writing, shall be signed by

or on behalf of the Party giving the notice, and shall be effective as follows: (a) on or after the 10th business day after being deposited with the United States mail service, Certified Mail, Return Receipt Requested with a confirming copy sent by E-mail; (b) on the day delivered by a private delivery or private messenger service (such as FedEx or UPS) as evidenced by a receipt signed by any person at the delivery address (whether or not such person is the person to whom the notice is addressed); or (c) otherwise on the day actually received by the person to whom the notice is addressed, including, but not limited to, delivery in person and delivery by regular mail or by E-mail. If the notice information for a Party change, that Party shall provide the updated notice information to the other Party in accordance with the notice requirements of this section. Notices given pursuant to this section shall be addressed as follows:

To the Town:	Town Manager Town of Argyle, Texas P.O. Box 609 Argyle, TX 76226 E-mail: msims@argyletx.com
With a copy to:	Attn: Town Attorney Town Attorney of Argyle, Texas P.O. Box 609 Argyle, TX 762261 E-mail: brenda@brendamcdonald.net
To the Owner/Developer:	CDI 60 Hawk, LLC 415 US 377, Suite 110 Argyle, TX 76226 Email: sshannon@shancap.com
With a copy to:	Attn: Barry Irwin Irwin Law Firm 207 S. Denton Tap Road, Suite 100 Coppell, TX 75019 E-mail: birwin@irwin-law.com

10.2 Interpretation. The Parties acknowledge that each of them has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for or against any Party, regardless of which Party originally drafted the provision.

10.3 Authority and Enforceability. The Town represents and warrants that this Agreement has been approved by the Town Council in accordance with all applicable

public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the Town has been duly authorized to do so. The Owner/Developer represents and warrants that this Agreement has been approved by appropriate action of the Owner/Developer, and that the individual executing this Agreement on behalf of the Owner/Developer has been duly authorized to do so. Each Party acknowledges and agrees that this Agreement is binding upon such Party and enforceable against such Party in accordance with its terms and conditions and that, with respect to the Property, the performance by the Parties under this Agreement is authorized by Section 380 of the Texas Local Government Code.

10.4 Entire Agreement; Severability. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, whether oral or written, covering the subject matter of this Agreement. Further, this Agreement shall supersede any other development or similar agreements related to the Property, except as otherwise provided for herein. This Agreement shall not be modified or amended except in writing signed by the Parties. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

10.5 Applicable Law; Venue. This Agreement is entered into under and pursuant to and is to be construed and enforceable in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Denton County, Texas. Venue for any action to enforce or construe this Agreement shall be in Denton County, Texas.

10.6 Non-Waiver. Any failure by a Party to insist upon strict performance by another Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

10.7 No Third-Party Beneficiaries. This Agreement only inures to the benefit of, and may only be enforced by, the Parties. No other person or entity shall have the right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

10.8 Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable,

due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be suspended. Within three business days after a Party has actual knowledge of the occurrence of a force majeure event, the Party claiming the right to temporarily suspend its performance, shall give notice to all the Parties, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. The term "force majeure", as used herein, shall include without limitation of the generality thereof, acts of God, strikes, lockouts, or other industrial disturbances, acts of the public enemy, orders of any kind of the government of the United States or the State of Texas, or any civil or military authority, insurrections, rights, epidemics, pandemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, drought, arrests, restraint of government and people, civil disturbances, explosions, breakage or accidents to machinery, and any other inabilities of any party, whether similar to those enumerated or otherwise, which are not within the control of the party claiming such inability, which such party could not have avoided by the exercise of due diligence and care and which the party is proceeding promptly to cure.

10.9 Compliance with Law. Notwithstanding any other provision of this Agreement, the Parties shall comply with all applicable statutes or regulations of the United States and the State of Texas, as well any Town ordinances not in conflict with this Agreement, and any rules implementing such statutes or regulations.

10.10 Headings or Captions. The headings or captions used in this Agreement are for convenience of the parties only and shall not be considered in interpreting the meaning of any provision of this Agreement.

10.11 Counterparts. This Agreement may be executed in several counterparts, each of which, when so executed, shall be deemed to be an original, and such counterparts shall, together, constitute and be one and the same instrument. Signature of the Parties may be transmitted by the Parties by email or facsimile and signatures so transmitted shall be binding upon the Parties transmitting such signatures by such means as original signatures for all purposes.

10.12 No Joint Venture. Nothing contained in this Agreement shall be deemed or construed to create the relationship of principal and agent or of partnership or joint venture or of any association whatsoever between the Parties.

10.13 Entire and Final Agreement. This Agreement encompasses the entire agreement of the Parties and terminates and supersedes all prior understandings and agreements on the subject matter hereof, whether written or oral. The Parties hereby acknowledge and represent, by affixing their signatures hereto, that the Parties have not relied on any representation, assertion, guarantee, warranty, collateral contract, or other assurance, except those set out in this Agreement. The Parties hereby waive all rights and remedies, at law or in equity, arising or which may arise as the result of a Party's reliance

on such representation, assertion, guarantee, warranty, collateral contract or other assurance. This Agreement may be modified only by a further writing that is duly executed by the Parties.

10.14 No Rule of Construction. The Parties acknowledge that this Agreement was prepared by the Town solely as a convenience and that all Parties hereto, and their counsel, have read and fully negotiated all the language used in this Agreement. The Parties acknowledge that no rule of construction shall apply to this Agreement which construes ambiguous or unclear language in favor or against any Party because such Party drafted this Agreement.

10.15 Good Faith Obligation. The Parties to this Agreement agree to renegotiate, in good faith, any term, condition or provision of this Agreement that any court of competent jurisdiction determines to be in contravention of any federal, state, or local regulation or law.

10.16 Dispute and Dispute Resolution. If a dispute arises between the Parties, as a condition precedent to filing a lawsuit or seeking a remedy through the courts, the complaining Party will notify the other of its request to mediate the dispute and the Parties agree to attend, within forty-five (45) days, a non-binding mediation of at least 4 hours in duration, the cost of which shall be borne equally by the Parties and each Party shall be responsible for its own legal fees and expenses related to any such mediation. If any Party initiates any legal action to enforce or interpret any of the terms or provisions of this Agreement without first following the express provisions of this Section, that Party expressly waives its claims against the other Party unless that Party's rights under the applicable statute of limitations would be prejudiced by following the express provisions of this Section. Following the mediation required above, in any litigation, by which one Party either seeks to enforce its rights under this Agreement or seeks a declaration of any rights or obligations under this Agreement, the prevailing party may seek recovery of its reasonable, actual attorney fees.

10.17 Governmental Powers; Waivers of Immunity. By execution of this Agreement, the Town does not waive or surrender any of their governmental powers, immunities, or rights. Nothing in this Agreement shall be construed as creating or giving rise to any rights in any third parties or any persons other than the Parties hereto. Nothing in this Agreement is intended to delegate or impair the performance by the Town of its governmental functions.

10.18 Form 1295. Owner/Developer has either submitted to the Town an executed Form 1295 completed on and generated by the Texas Ethics Commission's (the "TEC") online system in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"), or demonstrated that it is a publicly traded business entity or a wholly owned subsidiary of the business entity for which the requirements of Form 1295 do not apply. If

Owner/Developer submits Form 1295, Town agrees to acknowledge such form on the TEC's website not later than the 30th day after the receipt of such form.

10.19 Boycott of Israel – The Owner/Developer represents, to the current actual knowledge of the individual signing this Agreement on behalf of the Owner/Developer as set forth on the signature page hereto (the "Owner/Developer's Officer"), in such Owner/Developer's Officer's representative capacity on behalf of the Owner/Developer, that, to the extent this Agreement constitutes a contract for goods or services within the meaning of Section 2271.002 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2271 of the Texas Government Code, and subject to applicable federal law, neither the Owner/Developer, nor any wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the Owner/Developer, as of the date of this Agreement, (i) boycotts Israel; or (ii) will boycott Israel during the term of this Agreement. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

10.20 Boycott of Certain Energy Companies – The Owner/Developer represents, to the current actual knowledge of the Owner/Developer' Officer, in such Owner/Developer's Officer's representative capacity on behalf of the Owner/Developer, that, to the extent this Agreement constitutes a contract for goods or services within the meaning of Section 2276.002 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2276 of the Texas Government Code, and subject to applicable federal law, neither the Owner/Developer, nor any wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the Owner/Developer, as of the date of this Agreement, (i) boycotts energy companies; or (ii) will boycott energy companies during the term of this Agreement. The term "boycott energy companies" as used in this paragraph has the meaning assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

10.21 Discrimination Against Firearm Entity or Firearm Trade Association – The Owner/Developer represents, to the current actual knowledge of the Owner/Developer' Officer, in such Owner/Developer's Officer's representative capacity on behalf of the Owner/Developer, that, to the extent this Agreement constitutes a contract for goods or services within the meaning of Section 2274.002 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2274 of the Texas Government Code, and subject to applicable federal law, neither the Owner/Developer, nor any wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the Owner/Developer, as of the date of this Agreement, (i) has a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association; or (ii) will discriminate against a firearm entity or firearm trade association during the term of this Agreement. The term "discriminate against a firearm entity or firearm trade association" as used in this paragraph has the meanings assigned to the term in Section 2274.001 of the Texas Government Code, as amended.

10.22 Iran, Sudan and Foreign Organizations – Section 2252.151 of the Texas Government Code defines a "governmental contract" as a contract awarded by a governmental entity for general construction, an improvement, a service, or a public works project or for a purchase of supplies, materials, or equipment, and provides that the term includes a contract to obtain a professional or consulting service subject to Chapter 2254 of the Texas Government Code. The Owner/Developer represents, to the current actual knowledge of the Owner/Developer's Officer, in his or her representative capacity on behalf of the Owner/Developer, that, as of the date of this Agreement, to the extent this Agreement constitutes a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of compliance with Subchapter F of Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, neither the Owner/Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the Owner/Developer is an entity listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement as of the date last set forth below:

[The remainder of this page is intentionally left blank.]

Owner/Developer:

CDI 60 HAWK, LLC,
a Texas limited liability company

By: Colo Investment Manager, LLC,
a Texas limited liability company,
its manager

By: _____
Stephen Shannon, Manager

Date: 12/1/2025

Municipal Development District

_____
Davd Wylie, Chairman

Date: 12/10/2025

Town

TOWN OF ARGYLE, TEXAS
a Texas Municipality

_____
Cynthia Hermann, Mayor Pro-Tem

Date: 12/9/2025

ATTEST:

BY: _____
Erika McComis, Town Secretary

EXHIBIT A

BEING all that certain lot, tract, or parcel of land situated in the S. A. Chambers Survey Abstract Number 308 in the Town of Argyle, Denton County, Texas, being a part of that certain tract of land conveyed by deed from John M. Marsden and Cindi L. Marsden to Marsden One GP, LLC recorded under Document Number 2020-97696, Real Property Records, Denton County, Texas and being a part of Tract 3 of the W.C. Orr Subdivision, an addition to the Town of Argyle, Denton County, Texas, according to the plat thereof recorded Volume 1, Page 10, now held under Cabinet A, Page 178, Plat Records, Denton County, Texas and being more particularly described as follows:

BEGINNING at a capped iron rod marked TXDOT found for corner at the southeast corner of that certain Parcel 48 of land conveyed to the State of Texas recorded under Document Number 2021-61430, Real Property Records, Denton County, Texas, said point lying the east line of United States Highway Number 377, a public roadway having a variable width right of way, said point also being the northwest corner of that certain tract of land conveyed by deed from Wish Upon A Star Properties, Llc. to CDI APD, Llc. recorded under Document Number 2022-100687, Real Property Records, Denton County, Texas;

THENCE along the arc of a curve to the left having a central angle of 01° 00' 04", a radius of 7552.52 feet, an arc length of 131.96 feet, whose chord bears N 01° 45' 07" W, 131.96 feet with the east line of said Pacel 48 of land conveyed to the State of Texas and with the east line of said United States Highway Number 377 to an "X" in concrete found for corner;

THENCE N 07° 21' 48" E, 70.58 feet with said east line of said Parcel 48 of land conveyed to the State of Texas and with said east line of said United States Highway Number 377 to a capped iron rod marked 4561 set for corner at the southeast corner of that certain Parcel 49 of land conveyed to the State of Texas recorded under Document Number 2022-173447, Real Property Records, Denton County, Texas, said point being the southwest corner of Lot 1, Block A of 401 Argyle Addition, an addition to the Town of Argyle, Denton County, Texas, according to the plat thereof recorded under Document Number 2024-68, Plat Records, Denton County, Texas;

THENCE S 89° 59' 21" E, 401.34 feet with the south line of said of Lot 1, Block A of 401 Argyle Addition to iron rod found for corner at the most northerly southwest corner of Lot 2R, Block A of Optimal Holdings, LLC Addition, an addition to the Town of Argyle, Denton County, Texas, according to the plat thereof recorded under Document Number 2019-333, Plat Records, Denton County, Texas;

THENCE N 89° 42' 26" E, 27.97 feet with a west line of said Lot 2R, Block A of Optimal Holdings, LLC Addition to a capped iron rod marked 4561 set for corner at inner ell of said Lot 2R, Block A of Optimal Holdings, LLC Addition;

THENCE S 01° 43' 24" W, 89.41 feet with said west line of said Lot 2R, Block A of Optimal Holdings, LLC Addition to a capped iron rod marked 4561 set for corner;

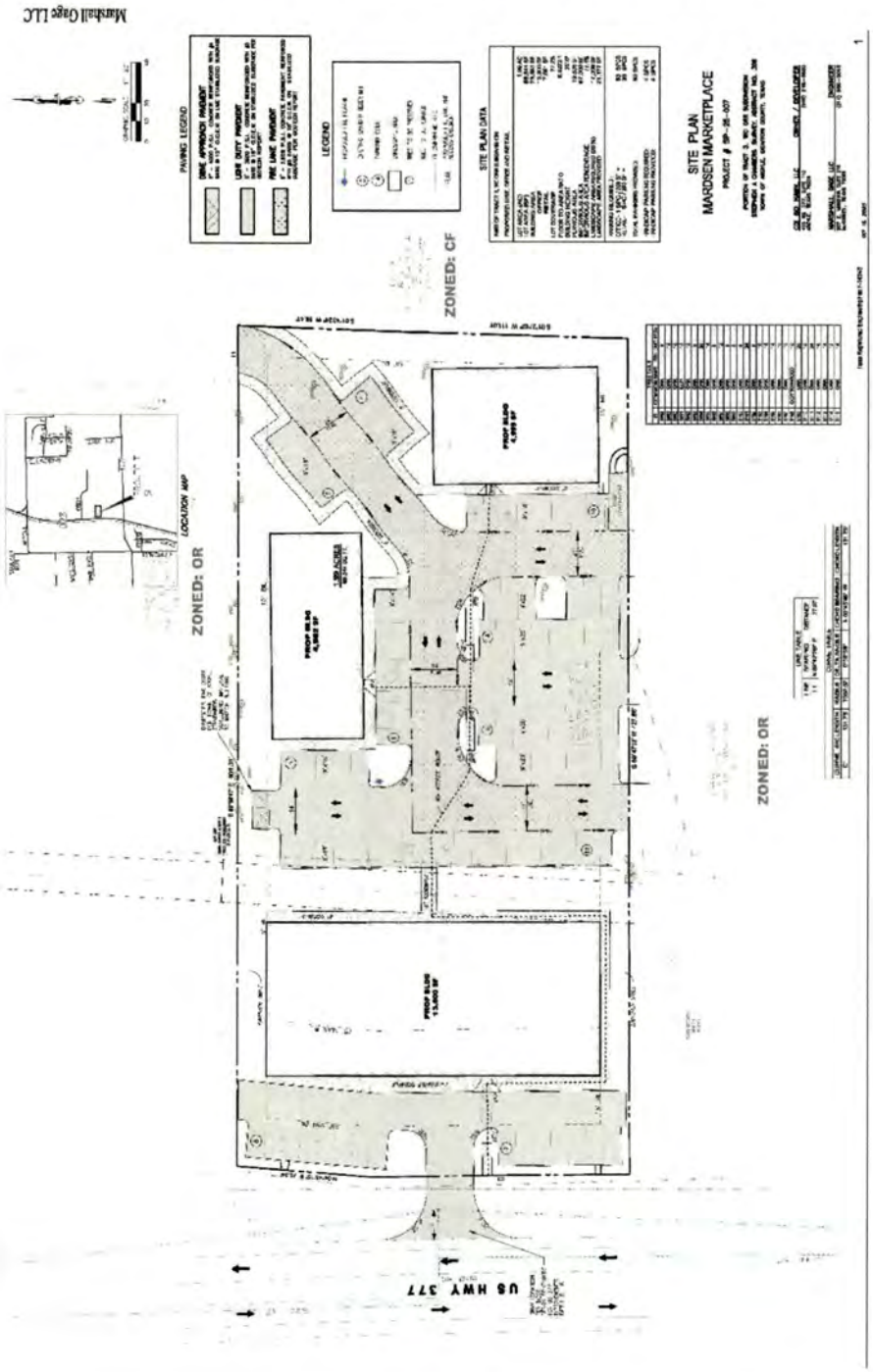
THENCE S 01° 27' 02" W, 111.01 feet with said west line of said Lot 2R, Block A of Optimal Holdings, LLC Addition to a capped iron rod marked 4561 set for corner at inner ell of said Lot 2R, Block A of Optimal Holdings, LLC Addition;

THENCE S 89° 42' 52" W, 61.17 feet with a west line of said Lot 2R, Block A of Optimal Holdings, LLC Addition to two-inch iron pipe found for corner, said point being the northeast corner said CDI APD, Llc. tract;

THENCE S 89° 47' 43" W, 367.66 feet with the north line of said CDI APD, Llc. tract to the PLACE OF BEGINNING and containing 1.996 acres of land.

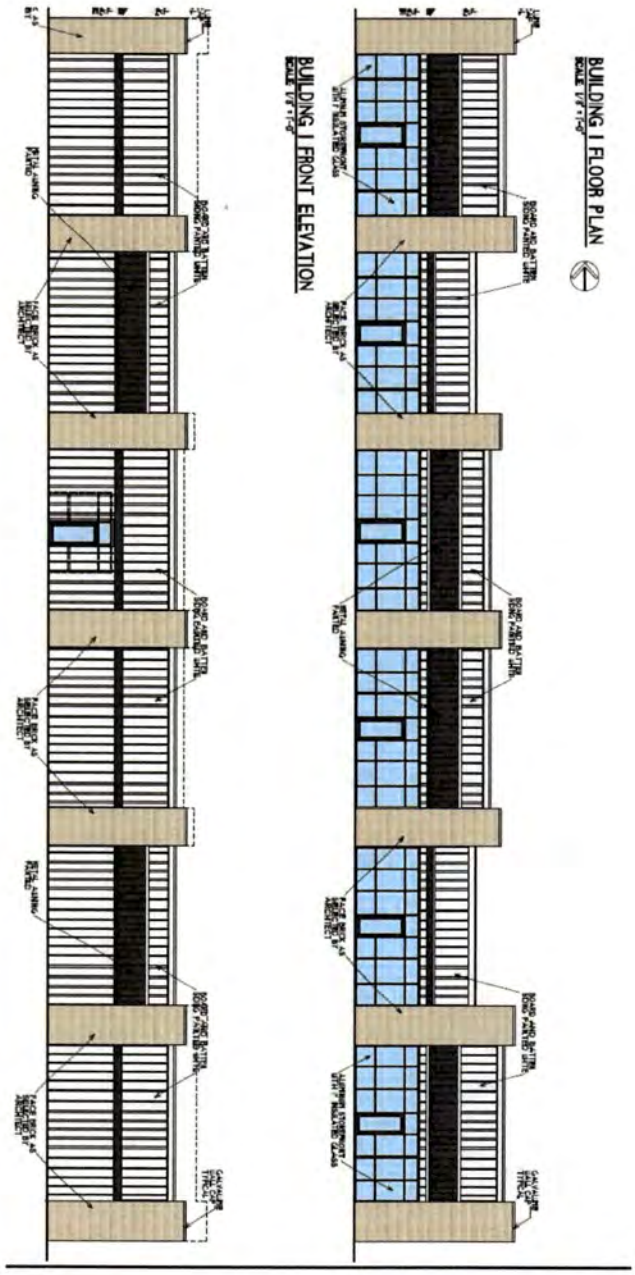
Exhibit B – Concept Plan

For conceptual purposes only. Not approved or Final.



Elevations

Elevations for conceptual purposes only. Not approved or Final.







The images above show materials concepts only and do not constitute any architectural direction.

Exhibit C – Development Regulation Variations

Given the unique infill location, redevelopment and proximity to the newly created Argyle Nature Trail, Owner and Town will work together to provide practical accommodation and variations, as permitted by the Code of Ordinances, where Town Development codes, regulations, standards, and other requirements conflict, oppose, restrict, or prohibit development in accordance with the Concept Plan and Elevations, including, but not limited to, the following:

1. Tree Mitigation and Requirements (if required trees cannot be met on-site may provide payment for US377 or nearby plantings in locations approved by the Town)
2. Building Line Set Back (may reduce adjacent to public land or next adjacent properties, due to existing site conditions)
3. Landscape Requirement (may reduced or allocated elsewhere on-site, in locations approved by the Town)
4. Landscape buffer
5. Street Tree Requirement (may allocate elsewhere on-site or provide equivalent funding to the reforestation fund)
6. Building Façade and Elevation (shall achieve Concept Plan illustrations)
7. Parking (on and off-site) Requirement - 93 spaces at initial construction provided, should parking demand exceed provided parking, a shared parking agreement with nearby properties will be required
8. Dumpster Location (may be located as shown on the Concept Plan or other similar location)
9. Photometric Analysis (may be reduced, to a limit approved by the Town, to eliminate light pollution to adjacent businesses and publicly owned land)
10. Signage (may meet ideas expressed in the Concept Plan and this Agreement)
11. Architectural Elements (may meet concepts of the Concept Plan and illustrations)
12. Traffic Impact Analysis (not required)

Exhibit D – Infrastructure Plan

Infrastructure	Current Cost Estimate
Fire Lane	$ 59,000.00
Water Utilities	$ 100,000.00
Waste Water Utilities	$ 148,500.00
Electric/Gas Services	$ 56,500.00
Drainage Improvements	$ 294,500.00
Site Landscaping	$ 639,500.00
Parking Improvements	$ 394,272.00
Total	$ 1,692,272.00