St. Anthony's Amarillo Housing 20, LP, and
Crossroads Housing Development Corporation
Commons at St. Anthony's
Summary

Project Goal:

St. Anthony's Amarillo Housing 20, LP and Crossroads Housing Development Corporation received financial assistance to renovate a 57,000 ft^2 section of the historic St. Anthony's Hospital building, which will house 124-unit senior living apartments.

Incentive Details:

Agreement Start Year: 2024
Agreement End Year: 2033

Developer's Obligations:

- Invest a minimum of $24,000,000 in capital investment in the Facility
- Receive a building permit and necessary government approvals no later than July 31, 2022
- Receive a certificate of occupancy no later than December 31, 2024

City Obligations:

- Provide American Rescue Plan Act funds that qualify for use on the Project in the following manner:
  - Seventy-five percent (75%) or $787,500 paid when construction begins
  - Twenty-five percent (25%) or $262,500 paid after Certificate of Occupancy is issued
- Annually reimburse the Developer a percentage of the annual Property Tax Increment for a period of ten (10) years at one hundred percent (100%) of the Property Tax Increment
- Refund previously paid building permit fees and waive future building permit fees, in approximate amount of $88,098.

Benefit to City:

1. Enhances and diversifies economic and industrial base of Amarillo area.
2. Contributes to the retention and expansion of primary employment.
3. Attracts major investment that will be of benefit to the City.
4. Contributes to the economic development of the City.

CITY OF AMARILLO, TEXAS
AND
ST ANTHONY'S AMARILLO HOUSING 20 LP

CHAPTER 380 ECONOMIC DEVELOPMENT
PROGRAM AGREEMENT

This CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AGREEMENT (the "Agreement") is made and entered into by and between the CITY OF AMARILLO, TEXAS, a Texas home rule municipality ("City"), and ST. ANTHONY'S AMARILLO HOUSING 20, LP ("Developer"), a Texas domestic limited partnership, each of which may be singularly referred to as "Party" and jointly referred to as "Parties," for the purposes and considerations stated below.

WHEREAS, the Developer has applied to the City for financial assistance to renovate an existing unoccupied building, for an approximately 57,000 square feet historic adaptive reuse of the former St. Anthony's Hospital building, which will house 124-unit of senior living apartments with various amenities ("Project"); and

WHEREAS, the City has the authority under Article 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code ("Chapter 380") to make loans or grants of public funds for the purposes of promoting local economic development and stimulating business and commercial activity within the City; and

WHEREAS, the City desires to provide, pursuant to Chapter 380, an incentive to the Developer to construct and develop the Commons at St. Anthony's affordable housing project in this community; and

WHEREAS, the City has determined that the Project is also desirable for the redevelopment of a vacant and unused existing structure; and

WHEREAS, the City has also determined that a grant of funds to the Developer will serve the public purpose of promoting local economic development and stimulating affordable residential construction within the City.

NOW THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

SECTION 1. FINDINGS INCORPORATED.

The foregoing recitals are hereby incorporated into the body of this Agreement and shall be considered part of the mutual covenants, consideration and promises that bind the Parties.

SECTION 2. PROGRAM APPROVED.

The City Council of the City hereby establishes a Chapter 380 economic development program (the "Program") to facilitate the construction and development of the Project and determines that this Agreement will effectuate the purposes of the Program, and that the Developer's performance of its obligations herein will promote local economic development and stimulate business and commercial activity in the City.

SECTION 3. TERM.

This Agreement shall be effective as of the Effective Date for a period of ten (10) years and shall terminate when all terms and conditions of this Agreement have been fulfilled unless terminated earlier pursuant to the terms of this Agreement.

SECTION 4. DEFINITIONS.

The following words shall have the following meanings when used in this Agreement:

"Agreement" means this Chapter 380 Economic Development Program Agreement, together with all exhibits and schedules attached to this Agreement from time to time, if any.

"Certificate of Occupancy" means an approval issued by the City after final inspection reflecting that construction of the Improvements has been completed in conformance with all appropriate City codes and requirements.

"City" means the City of Amarillo, Texas, a Texas home-rule municipality, whose address for the purposes of this Agreement is 601 S. Buchanan Street, Amarillo, Texas 79101.

"Developer" means St. Anthony's Amarillo Housing 20, LP, a Texas domestic limited partnership, authorized to do business in Texas, whose address for the purposes of this Agreement is 400 W. 15th Street, Suite 950, Austin, TX 78701.

"Effective Date" means the last date this Agreement is signed by either Party.

"Event of Default" means and includes any of the Events of Default set forth below in the section entitled "Events of Default."

"Force Majeure" means any act of God or the public enemy, war, riot, civil commotion, fire, explosion or flood, and strikes or other act beyond the reasonable control of the Parties, but not including lack of funds.

"Improvements" means the completed renovation of an existing, approximately 57,000 square feet of the historic St. Anthony's Hospital, which will house the new Commons at St. Anthony's with 124-units of senior living apartments with various amenities, all on a site described on EXHIBIT A, and pursuant to the Site Plan attached hereto as EXHIBIT B, with a required minimum new investment of not less than $24,000,000 for construction of the improvements.

"Project" means the design, construction, and operation of a 124-unit senior living apartment complex described as "Improvements" and on Exhibits A & B.

"Program Grant" or "Program Grant Payment" means the economic development grants to be paid by the City to the Developer in accordance with this Agreement.

"Property" means that real property on which the Project is to be located and being more particularly described on the attached Exhibit A.

"Property Tax Increment" means the difference in the City ad valorem property tax revenue on the Property between the year in which this Agreement was approved (being 2022 and using the PRAD appraised value for that year as the base value) and January 1 of each subsequent tax year during the term of this Agreement.

"Property Taxes Paid" means the total amount of ad valorem property tax revenue (real and business property) paid to and received by the City, generated by the Project.

SECTION 5. OBLIGATIONS OF DEVELOPER.

The Developer covenants and agrees with the City that, while this Agreement is in effect, it shall comply with the following terms and conditions, which are prerequisites to being eligible for a grant(s) from the City:

(1) Completion of Improvements. The Developer agrees that it must receive a building permit and all necessary financing and governmental approvals no later than July 31, 2022; and Developer further agrees that the Improvements will be completed and receive a Certificate of Occupancy no later than December 31, 2024. If requested in writing by the Developer, the City may extend these deadlines, if in the City's reasonable discretion the City determines that an extension is warranted upon (a) an event of Force Majeure that suspends construction of the Improvements for a period of time such as to prevent the Improvements from receiving the Certificate of Occupancy within the time specified above; (b) disruption due to construction of infrastructure improvements by the City for a period of time such as to prevent the Improvements from timely receiving the Certificate of Occupancy; or (c) Developer and City mutually agree to one (1) extension period of not more than 120 days for convenience of both parties. Failure or refusal to timely complete the Improvements as required by this Agreement shall be considered an Event of Default under this agreement.

(3) Performance. The Developer agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements between the Developer and the City.

(4) Undocumented Workers. The Developer certifies that the Developer does not and

will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended, in carrying out its obligations under this Agreement. If during the Term of this Agreement, the Developer is convicted of a violation under 8 U.S.C. § 1324a (f), the Developer will repay the amount of the public subsidy provided under this Agreement plus interest, at the rate of the prime rate published in the *Wall Street Journal* plus two percent (2%) per annum, not later than the 120th day after the date the City notifies the Developer of the violation.

(5) Taxes. During the term of the Agreement, the Developer shall timely pay all ad valorem taxes (real and business property) and all other taxes and charges due by the Developer to the City or other governmental entity (to the extent such is not being contested in good faith). Failure or refusal to do so shall constitute a default of this Agreement by the Developer.

SECTION 6. OBLIGATIONS OF CITY.

A. Program Grant Payments. Upon verification of the Developer's timely and proper performance of its Obligations in Section 5 of this Agreement, then City shall pay to the Developer certain grants according to the following terms:

(1) Annually reimburse the Developer a percentage of the annual Property Tax Increment for a period of ten (10) years commencing on the date the first Program Grant Payment is paid to the Developer, as follows:

- Years 1-10 at 100% of the Property Tax Increment

Unless explicitly provided differently in an exhibit attached hereto, all grants, loans, reimbursements, and any other financial payment to Developer under this Agreement shall be made in annual installments in March of each year, provided all information demonstrating current taxes have been paid on the Property and that any other prerequisites stated in this Agreement have been satisfied.

B. Building Permit Fee Refund. When construction begins, the City will refund previously paid building permit fees and waive future building permit fees related to the project, in an approximate amount of $88,098.

SECTION 7. EVENTS OF DEFAULT.

Each of the following shall constitute an Event of Default under this Agreement:

(1) Default. Failure of the Developer or the City to comply with or to perform any term, obligation, covenant or condition contained in this Agreement or in any related documents, and the Developer or the City fails to cure such failure within thirty (30) days after written notice from the City or the Developer, as the case may be, describing such failure, or if such failure cannot be cured within such thirty (30) day period in the exercise of all due diligence, then if the Developer or the City fails to commence such cure within such thirty (30) day period or fails to continuously thereafter diligently prosecute the cure

of such failure.

(2) False Statements. Any written warranty, representation or statement made or furnished to the City by the Developer, or the City to the Developer under this Agreement or any document(s) related hereto furnished by the Developer or the City to the receiving Party is/are false or misleading in any material respect, either now or at the time made or furnished, and the furnishing Party fails to cure same within thirty (30) days after written notice from the receiving Party describing the violation, or if such violation cannot be cured within such thirty (30) day period in the exercise of all due diligence, then if the furnishing Party fails to commence such cure within such thirty (30) day period or fails to continuously thereafter diligently prosecute the cure of such violation, or if the furnishing Party obtains actual knowledge that any such warranty, representation or statement has become false or misleading after the time that it was made, and the furnishing Party fails to provide written notice to the receiving Party of the false or misleading nature of such warranty, representation or statement within ten (10) days after the furnishing Party learns of its false or misleading nature.

(3) Insolvency. The dissolution or termination of the Developer's existence as a going business or concern, the Developer's insolvency, appointment of receiver for any part of the Developer's property, any assignment of all or substantially all of the assets of the Developer for the benefit of creditors of the Developer, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against the Developer unless, in the case of involuntary proceedings, such proceedings are discharged within ninety (90) days after filing.

SECTION 8. EFFECT OF AN EVENT OF DEFAULT.

(1) Notice and Remedies. In the event of default under this Agreement, including without limitation, Section 7, the non-defaulting Party shall give written notice to the defaulting Party of any default, and the defaulting Party shall have the period provided in Section 7 to cure said default. Should said default remain uncured as of the last day of the applicable cure period and the non-defaulting Party is not otherwise in default, the non-defaulting Party shall have the right to immediately terminate this Agreement. In the event the City terminates this Agreement as a result of the foregoing, it will have no further obligation to make any remaining Program Grant Payment, including that of the current year, nor the immediately preceding year. Additionally, the Developer will immediately owe the City repayment of the previous Program Grant Payments made to the Developer, plus interest at the rate of the prime rate per annum. The Developer shall pay such funds to the City within sixty (60) days of termination. In the event the City is the party in default, the City will cure the default as soon as possible and will pay the amounts under the Agreement, plus interest at the rate of the prime rate published in the *Wall Street Journal* plus two percent (2%) per annum. Repayment of previous Program Grant Payments will take into account exceptions for partial compliance adjustments found in Section 6. (3) under this Agreement.

(2) Damage Limitation. Under no circumstances shall the Developer be liable to the City under this Agreement for damages in excess of the aggregate amount of funds paid by the

City to the Developer pursuant to this Agreement. Neither party shall be liable to the other for indirect, special or consequential damages except as provided for in Section 5.

(3) Limited Partners: The Developer's limited partners shall have the right, but not the obligation, to cure any default by Developer under this Agreement on the same terms as Developer, and the City agrees to accept any such cure on the same terms as if made by Developer.

SECTION 9. ADDITIONAL PROPERTY TAX PROVISIONS

The following additional Property Tax provisions are a part of this Agreement:

(1) Legislative or Judicial Changes. In the event of any legislative or judicial interpretation that limits or restricts the City's ability to pay the Property Tax rebates or other incentive herein provided or otherwise extracts or imposes any penalty or other restriction upon the calculation or payment of same, such rebate will be modified or cease as of the effective date of such limitation or restriction and be of no further force, effect or consequence in which event the City shall be under no further obligation to the Developer as of the effective date of such limitation or restriction. However, the City and the Developer agree to modify the rebate provided for herein to the extent permitted by such legislative or judicial action to the fullest extent then authorized without penalty or other restriction upon the City for the payment of same.

(2) Erroneously Paid Property Tax. In the event the City Council or a court of competent jurisdiction determines that any property taxes were erroneously overpaid or underpaid by the Developer to the City, an appropriate credit or offset shall be applied against the next Program Grant Payment provided for herein. If there is not another Program Grant Payment remaining under this Agreement, then Developer and City respectively promise to issue to the other any and all such payments or repayments as indicated in order to balance the books for the erroneously paid property tax. Notification of any such required adjustment will be provided to the Developer at the earliest practical date.

SECTION 10. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this Agreement:

(1) Amendments. At any time, the City and the Developer may amend this Agreement for the mutual benefit of the Parties, or for any other reason, including an amendment to induce the Developer to continue development and commercial activities in the City when this Agreement could otherwise be terminated. The City and the Developer agree to consider reasonable requests for amendments to this Agreement which may be made by either of the Parties hereto, lending institutions, bond counsel or financial consultants. Any amendments to this Agreement must be in writing and signed by the appropriate authorities of both the City and the Developer.

(2) Applicable Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the Parties created hereunder are performable in Potter County, Texas. Venue for any action arising under this Agreement shall lie in the state courts of appropriate jurisdiction in Potter County, Texas.

(3) Assignment. This Agreement may not be assigned without the prior written consent of the other Party, which consent shall not be unreasonably withheld.

(4) Binding Obligation. This Agreement shall become a binding obligation on the Parties upon execution by all signatories hereto. The City warrants and represents that the individual executing this Agreement on behalf of the City has full authority to execute this Agreement and bind the City to the same. The Developer warrants and represents that the individual executing this Agreement on the Developer's behalf has full authority to execute this Agreement and bind it to the same.

(5) Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of the Agreement.

(6) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.

(7) Entire Agreement. This Agreement constitutes the entire understanding and agreement of the Parties as to the matters set forth in this Agreement. All prior written or oral offers, counteroffers, memoranda of understanding, proposals and the like are superseded by this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the Party or Parties sought to be charged or bound by the alteration or amendment. Neither Party is relying on any statement, representation, or warranty of the other Party not expressly set out in this Agreement. Each of the undersigned authorized representatives of the Parties, warrants and represents and does hereby state and represent that no promise or agreement which is not herein expressed has been made to him or her in executing this Agreement, and that neither of the signatories is relying upon any statement or representation of any agent of the Parties. Each Party is relying on his or her own judgment and each Party has been represented by independent counsel of its choosing. This Agreement shall not be construed against the drafter hereof, but shall be construed as if all Parties drafted the same.

(8) Force Majeure. It is expressly understood and agreed by the Parties to this Agreement that if the performance of any obligations hereunder is delayed by reason of Force Majeure, the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be extended for a period of time equal to the period such Party was delayed. This section does not affect the Developer's obligations or the City's discretion described in Section 5(1).

(9) Further Acts and Releases. The City and the Developer each agrees to take such additional acts and execute such other documents as may be reasonable and necessary in the performance of their obligations hereunder.

(10) Governmental Powers; Waiver of Immunity. By execution of this Agreement, the City does not waive or surrender any of its governmental powers, immunities or rights.

(11) No Third Party Beneficiaries. The performance of the respective obligations of the City and the Developer under this Agreement are not intended to benefit any Party other than the City or the Developer, except as expressly provided otherwise herein. No person or entity not a signatory to this Agreement shall have any rights or causes of action against any Party to this Agreement as a result of that Party's performance or non-performance under this Agreement, except as expressly provided otherwise herein.

(12) Notices. Any notice or other communication required or permitted by this Agreement (hereinafter referred to as the "Notice") is effective when in writing and (i) personally delivered either by hand, or (ii) three (3) days after notice is deposited with the U.S. Postal Service, postage prepaid, certified with return receipt requested, or (iii) upon delivery via a delivery service, Federal Express or any other nationally recognized overnight courier service that provides a return receipt showing the date of actual delivery of same to the addressee thereof, and addressed as follows:

If to Developer:	St. Anthony's Amarillo Housing 20, LP 400 W. 15th Street, Suite 950 Austin, TX 78701 ATTN: Kent Hance
With a copy to:	Boston Financial Institutional Tax Credits 55 Limited Partnership c/o Boston Financial Investment Management, LP 101 Arch Street, 13th Floor Boston, MA 02110 Attn: Asset Manager – Commons at St. Anthony's
If to the City:	City of Amarillo 601 S. Buchanan Amarillo, Texas 79101 ATTN: City Manager

(13) Right of Offset. Notwithstanding the provisions of Section 9(2), the City may, at its option, after prior written notice and a 30-day period to cure, offset any amounts due and payable under this Agreement against any debt lawfully due and owing to the City from the Developer, regardless of whether the amount due arises pursuant to the terms of this Agreement or otherwise, and regardless of whether or not the debt has been reduced to judgment by a court.

(14) Relationship of Parties. The Parties shall not be deemed in a relationship of partners or joint ventures by virtue of this Agreement, nor shall either Party be an agent, representative, trustee or fiduciary of the other. Neither Party shall have any authority to bind the other to any agreement.

(15) Severability. The City and the Developer declare that the provisions of this Agreement are severable. If it is determined by a court of competent jurisdiction that any term, condition or provision hereof is void, voidable, or unenforceable for any reason whatsoever, then such term, condition or provision shall be severed from this Agreement and the remainder of the Agreement enforced in accordance with its terms.

(16) Time is of the Essence. Time is of the essence in the performance of this Agreement.

(17) Attorneys' Fees. In the event that either Party hereto brings an action or other proceeding to enforce or interpret the terms and provisions of this Agreement, the prevailing Party in that action or proceeding shall be entitled to have and recover from the non-prevailing Party all such fees, costs, and expenses (including, without limitation, all court costs, and reasonable attorneys' fees) as the prevailing Party may suffer or incur in the pursuit or defense of such action or proceeding.

CITY OF AMARILLO, TEXAS

By: ______________________
Jared Miller, City Manager

Date: 07/18/2022

ATTEST:

By: Stephanie Coggins
Stephanie Coggins, City Secretary

APPROVED AS TO FORM

By: ______________________
Bryan S. McWilliams, City Attorney

ST. ANTHONY'S AMARILLO HOUSING 20, LP
a Texas domestic limited partnership

By: Kent Hance

Kent R. Hance, General Partner

Date: 7/15/2022

Attachments: Exhibits A & B

EXHIBIT "A"

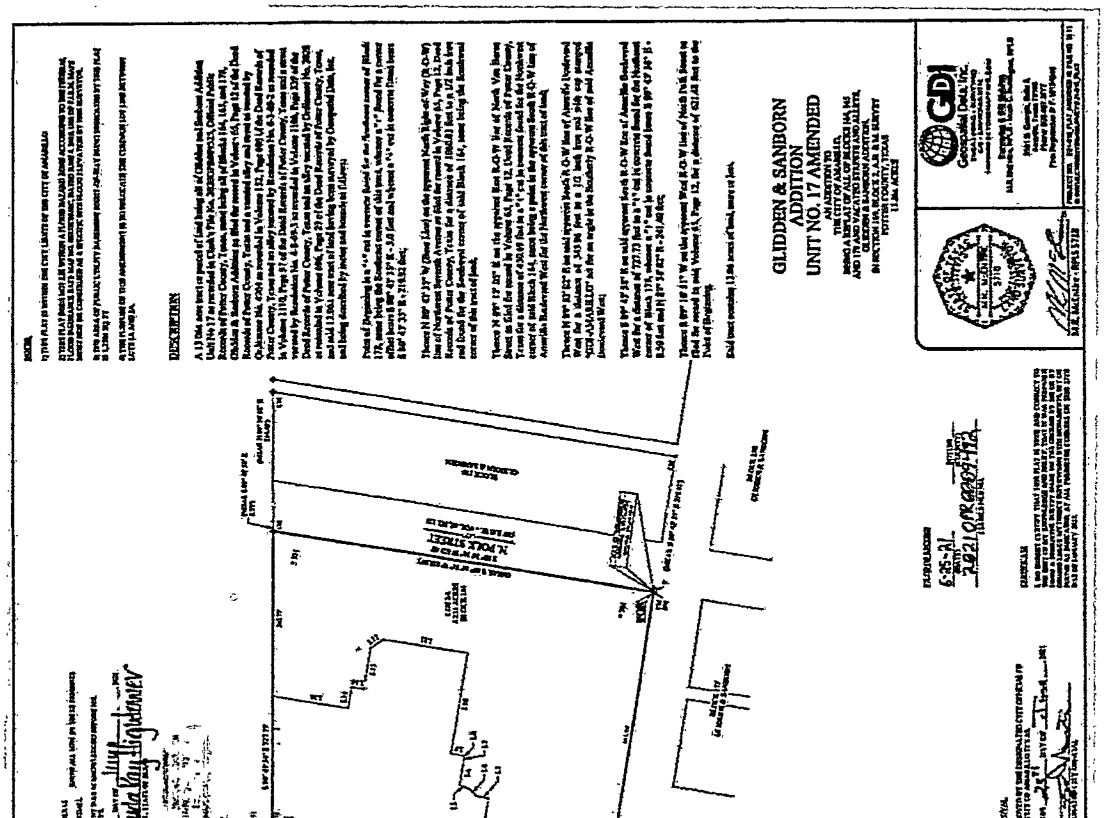
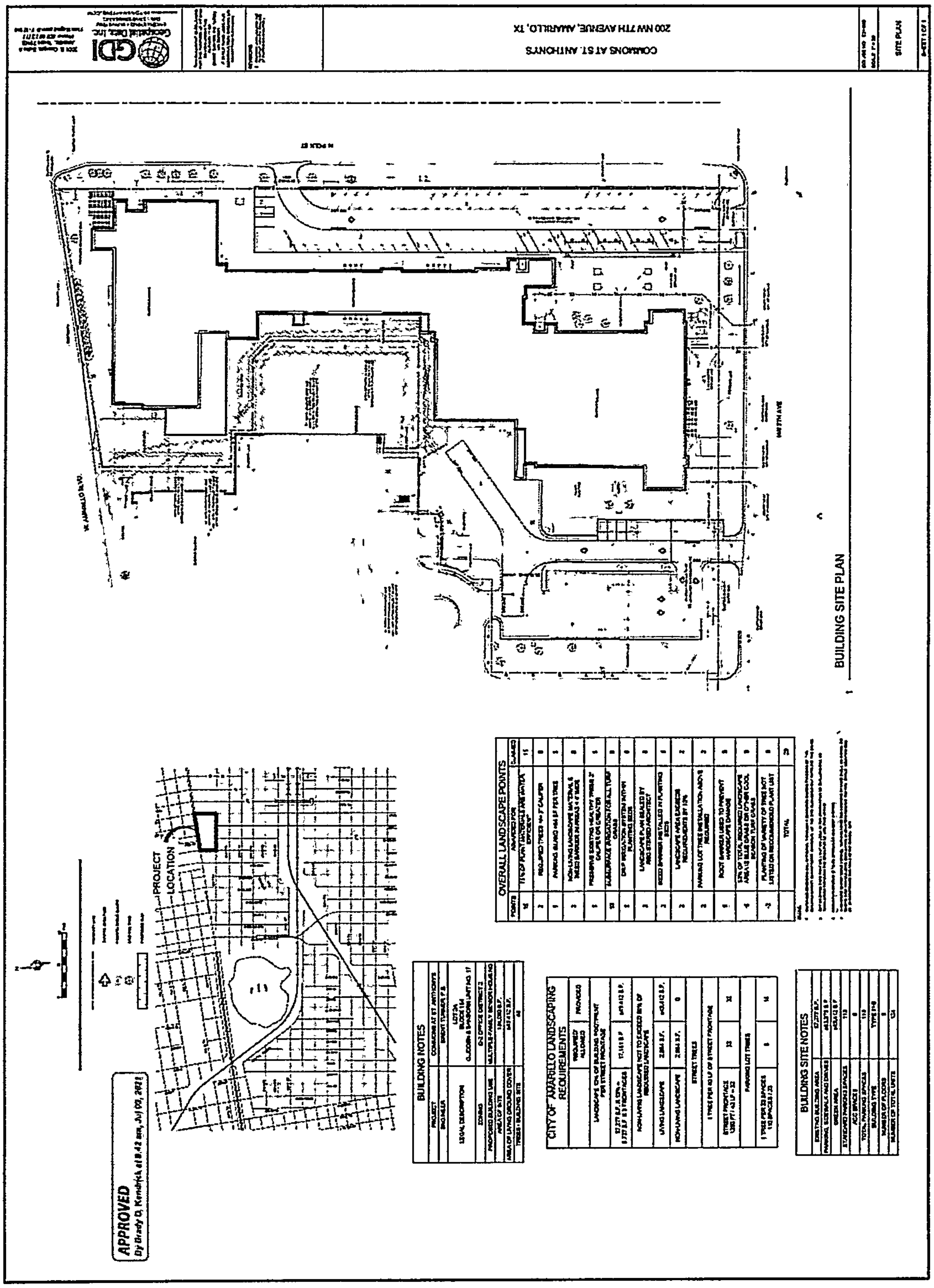

GLIDDEN & SANBORN
ADDITION
UNIT NO. 17 AMENDED
N. POLK STREET
N. VAN BUREN STREET
N.W. 7TH AVENUE
W. AMARILLO BLVD.

EXHIBIT "B"



COMMONS AT ST. ANTHONY'S
200 NW 7TH AVENUE, AMARILLO, TX
BUILDING SITE PLAN
PROJECT LOCATION
BUILDING NOTES
CITY OF AMARILLO LANDSCAPING REQUIREMENTS
OVERALL LANDSCAPE POINTS
BUILDING SITE NOTES
APPROVED

CITY OF AMARILLO, TEXAS
AND
CROSSROADS HOUSING DEVELOPMENT CORPORATION

CHAPTER 380 ECONOMIC DEVELOPMENT
PROGRAM AGREEMENT

This CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AGREEMENT (the "Agreement") is made and entered into by and between the CITY OF AMARILLO, TEXAS, a Texas home rule municipality ("City"), and CROSSROADS HOUSING DEVELOPMENT CORPORATION ("Developer"), a Texas nonprofit corporation, each of which may be singularly referred to as "Party" and jointly referred to as "Parties," for the purposes and considerations stated below.

WHEREAS, the Developer has applied to the City for financial assistance to renovate an existing unoccupied building, for an approximately 57,000 square feet historic adaptive reuse of the former St. Anthony's Hospital building, which will house 124-unit of senior living apartments with various amenities ("Project"); and

WHEREAS, the City has the authority under Article 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code ("Chapter 380") to make loans or grants of public funds for the purposes of promoting local economic development and stimulating business and commercial activity within the City; and

WHEREAS, the City desires to provide, pursuant to Chapter 380, an incentive to the Developer to construct and develop the Commons at St. Anthony's affordable housing project in this community; and

WHEREAS, the City has determined that the Project is also desirable for the redevelopment of a vacant and unused existing structure; and

WHEREAS, the City has also determined that a grant of funds to the Developer will serve the public purpose of promoting local economic development and stimulating affordable residential construction within the City.

NOW THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

SECTION 1. FINDINGS INCORPORATED.

The foregoing recitals are hereby incorporated into the body of this Agreement and shall be considered part of the mutual covenants, consideration and promises that bind the Parties.

SECTION 2. PROGRAM APPROVED.

The City Council of the City hereby establishes a Chapter 380 economic development program (the "Program") to facilitate the construction and development of the Project and determines that this Agreement will effectuate the purposes of the Program, and that the Developer's performance of its obligations herein will promote local economic development and stimulate business and commercial activity in the City.

SECTION 3. TERM.

This Agreement shall be effective as of the Effective Date for a period of ten (10) years and shall terminate when all terms and conditions of this Agreement have been fulfilled unless terminated earlier pursuant to the terms of this Agreement.

SECTION 4. DEFINITIONS.

The following words shall have the following meanings when used in this Agreement:

"Agreement" means this Chapter 380 Economic Development Program Agreement, together with all exhibits and schedules attached to this Agreement from time to time, if any.

"Certificate of Occupancy" means an approval issued by the City after final inspection reflecting that construction of the Improvements has been completed in conformance with all appropriate City codes and requirements.

"City" means the City of Amarillo, Texas, a Texas home-rule municipality, whose address for the purposes of this Agreement is 601 S. Buchanan Street, Amarillo, Texas 79101.

"Developer" means Crossroads Housing Development Corporation, a Texas nonprofit corporation, authorized to do business in Texas, whose address for the purposes of this Agreement is 201 N.E. 7th Street, Big Spring, Texas 79720.

"Effective Date" means the last date this Agreement is signed by either Party.

"Event of Default" means and includes any of the Events of Default set forth below in the section entitled "Events of Default."

"Force Majeure" means any act of God or the public enemy, war, riot, civil commotion, fire, explosion or flood, and strikes or other act beyond the reasonable control of the Parties, but not including lack of funds.

"Improvements" means the completed renovation of an existing, approximately 57,000 square feet of the historic St. Anthony's Hospital, which will house the new Commons at St. Anthony's with 124-units of senior living apartments with various amenities, all on a site described on EXHIBIT A, and pursuant to the Site Plan attached hereto as EXHIBIT B, with a required minimum new investment of not less than $24,000,000 for construction of the improvements.

"Project" means the design, construction, and operation of a 124-unit senior living apartment complex described as "Improvements" and on Exhibits A & B.

"Program Grant" or "Program Grant Payment" means the economic development grants to be paid by the City to the Developer in accordance with this Agreement.

"Property" means that real property on which the Project is to be located and being more particularly described on the attached Exhibit A.

SECTION 5. OBLIGATIONS OF DEVELOPER.

The Developer covenants and agrees with the City that, while this Agreement is in effect, it shall comply with the following terms and conditions, which are prerequisites to being eligible for a grant(s) from the City:

(1) Completion of Improvements. The Developer agrees that it must receive a building permit and all necessary financing and governmental approvals no later than July 31, 2022; and Developer further agrees that the Improvements will be completed and receive a Certificate of Occupancy no later than December 31, 2024. If requested in writing by the Developer, the City may extend these deadlines, if in the City's reasonable discretion the City determines that an extension is warranted upon (a) an event of Force Majeure that suspends construction of the Improvements for a period of time such as to prevent the Improvements from receiving the Certificate of Occupancy within the time specified above; (b) disruption due to construction of infrastructure improvements by the City for a period of time such as to prevent the Improvements from timely receiving the Certificate of Occupancy; or (c) Developer and City mutually agree to one (1) extension period of not more than 120 days for convenience of both parties. Failure or refusal to timely complete the Improvements as required by this Agreement shall be considered an Event of Default under this agreement.

(3) Performance. The Developer agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements between the Developer and the City.

(4) Undocumented Workers. The Developer certifies that the Developer does not and will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended, in carrying out its obligations under this Agreement. If during the Term of this Agreement, the Developer is convicted of a violation under 8 U.S.C. § 1324a (f), the Developer will repay the amount of the public subsidy provided under this Agreement plus interest, at the rate of the prime rate published in the *Wall Street Journal* plus two percent (2%) per annum, not later than the 120th day after the date the City notifies the Developer of the violation.

(5) Taxes. During the term of the Agreement, the Developer shall timely pay all ad valorem taxes (real and business property) and all other taxes and charges due by the Developer to the City or other governmental entity (to the extent such is not being contested in good faith). Failure or refusal to do so shall constitute a default of this Agreement by the Developer.

(6) Audit and Federal Procurement Requirements. A non-Federal entity that expends $750,000 or more during the non-Federal entity's fiscal year in Federal awards must have a single or program-specific audit conducted for that year in accordance with Federal provisions. The audit shall also be submitted to the City for compliance with the American Rescue Plan Act Funding allocation. Developer will also be responsible for any procurement processes which govern the use of American Rescue Plan Act funding which are outlined in the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards ("Uniform Guidance"), found at Title 2 of the Code of Federal Regulations, Part 200 ("2 CFR 200").

(7) Miscellaneous: The parties acknowledge and agree that Developer will receive the Program Grant and contribute it to KRS St. Anthony's GP, LLC (the "General Partner"), and that General Partner will contribute the funds to St. Anthony's Amarillo Housing 20, LP (the "Owner") and that Owner will apply the funds for the rehabilitation of the Improvements in accordance with the terms of this Agreement

SECTION 6. OBLIGATIONS OF CITY.

A. American Rescue Plan Act Funding. The City has committed $1,050,000 in American Rescue Plan Act funds that qualify for use on this project due to meeting final rule guidelines of promoting long-term housing security through construction of affordable housing projects. Of the $1,050,000, 75% or $787,500 will be paid when construction begins and 25% or $262,500 will be paid after a Certificate of Occupancy is issued for the project.

SECTION 7. EVENTS OF DEFAULT.

Each of the following shall constitute an Event of Default under this Agreement:

(1) Default. Failure of the Developer or the City to comply with or to perform any term, obligation, covenant or condition contained in this Agreement or in any related documents, and the Developer or the City fails to cure such failure within thirty (30) days after written notice from the City or the Developer, as the case may be, describing such failure, or if such failure cannot be cured within such thirty (30) day period in the exercise of all due diligence, then if the Developer or the City fails to commence such cure within such thirty (30) day period or fails to continuously thereafter diligently prosecute the cure of such failure.

(2) False Statements. Any written warranty, representation or statement made or furnished to the City by the Developer, or the City to the Developer under this Agreement or

any document(s) related hereto furnished by the Developer or the City to the receiving Party is/are false or misleading in any material respect, either now or at the time made or furnished, and the furnishing Party fails to cure same within thirty (30) days after written notice from the receiving Party describing the violation, or if such violation cannot be cured within such thirty (30) day period in the exercise of all due diligence, then if the furnishing Party fails to commence such cure within such thirty (30) day period or fails to continuously thereafter diligently prosecute the cure of such violation, or if the furnishing Party obtains actual knowledge that any such warranty, representation or statement has become false or misleading after the time that it was made, and the furnishing Party fails to provide written notice to the receiving Party of the false or misleading nature of such warranty, representation or statement within ten (10) days after the furnishing Party learns of its false or misleading nature.

(3) Insolvency. The dissolution or termination of the Developer's existence as a going business or concern, the Developer's insolvency, appointment of receiver for any part of the Developer's property, any assignment of all or substantially all of the assets of the Developer for the benefit of creditors of the Developer, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against the Developer unless, in the case of involuntary proceedings, such proceedings are discharged within ninety (90) days after filing.

SECTION 8. EFFECT OF AN EVENT OF DEFAULT.

(1) Notice and Remedies. In the event of default under this Agreement, including without limitation, Section 7, the non-defaulting Party shall give written notice to the defaulting Party of any default, and the defaulting Party shall have the period provided in Section 7 to cure said default. Should said default remain uncured as of the last day of the applicable cure period and the non-defaulting Party is not otherwise in default, the non-defaulting Party shall have the right to immediately terminate this Agreement. In the event the City terminates this Agreement as a result of the foregoing, it will have no further obligation to make any remaining Program Grant Payment, including that of the current year, nor the immediately preceding year. Additionally, the Developer will immediately owe the City repayment of the previous Program Grant Payments made to the Developer, plus interest at the rate of the prime rate per annum. The Developer shall pay such funds to the City within sixty (60) days of termination. In the event the City is the party in default, the City will cure the default as soon as possible and will pay the amounts under the Agreement, plus interest at the rate of the prime rate published in the *Wall Street Journal* plus two percent (2%) per annum. Repayment of previous Program Grant Payments will take into account exceptions for partial compliance adjustments found in Section 6. (3) under this Agreement.

(2) Damage Limitation. Under no circumstances shall the Developer be liable to the City under this Agreement for damages in excess of the aggregate amount of funds paid by the City to the Developer pursuant to this Agreement. Neither party shall be liable to the other for indirect, special or consequential damages except as provided for in Section 5.

(3) Miscellaneous: The Owner and Owner's limited partners shall have the right, but not the obligation, to cure any default by Developer under this Agreement on the same terms as

Developer, and the City agrees to accept any such cure on the same terms as if made by Developer.

SECTION 9. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this Agreement:

(1) Amendments. At any time, the City and the Developer may amend this Agreement for the mutual benefit of the Parties, or for any other reason, including an amendment to induce the Developer to continue development and commercial activities in the City when this Agreement could otherwise be terminated. The City and the Developer agree to consider reasonable requests for amendments to this Agreement which may be made by either of the Parties hereto, lending institutions, bond counsel or financial consultants. Any amendments to this Agreement must be in writing and signed by the appropriate authorities of both the City and the Developer.

(2) Applicable Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the Parties created hereunder are performable in Potter County, Texas. Venue for any action arising under this Agreement shall lie in the state courts of appropriate jurisdiction in Potter County, Texas.

(3) Assignment. This Agreement may not be assigned without the prior written consent of the other Party, which consent shall not be unreasonably withheld.

(4) Binding Obligation. This Agreement shall become a binding obligation on the Parties upon execution by all signatories hereto. The City warrants and represents that the individual executing this Agreement on behalf of the City has full authority to execute this Agreement and bind the City to the same. The Developer warrants and represents that the individual executing this Agreement on the Developer's behalf has full authority to execute this Agreement and bind it to the same.

(5) Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of the Agreement.

(6) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.

(7) Entire Agreement. This Agreement constitutes the entire understanding and agreement of the Parties as to the matters set forth in this Agreement. All prior written or oral offers, counteroffers, memoranda of understanding, proposals and the like are superseded by this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the Party or Parties sought to be charged or bound by the alteration or amendment. Neither Party is relying on any statement, representation, or warranty of the other Party not expressly set out in this Agreement. Each of the undersigned authorized representatives of the Parties, warrants and represents and

does hereby state and represent that no promise or agreement which is not herein expressed has been made to him or her in executing this Agreement, and that neither of the signatories is relying upon any statement or representation of any agent of the Parties. Each Party is relying on his or her own judgment and each Party has been represented by independent counsel of its choosing. This Agreement shall not be construed against the drafter hereof, but shall be construed as if all Parties drafted the same.

(8) Force Majeure. It is expressly understood and agreed by the Parties to this Agreement that if the performance of any obligations hereunder is delayed by reason of Force Majeure, the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be extended for a period of time equal to the period such Party was delayed. This section does not affect the Developer's obligations or the City's discretion described in Section 5(1).

(9) Further Acts and Releases. The City and the Developer each agrees to take such additional acts and execute such other documents as may be reasonable and necessary in the performance of their obligations hereunder.

(10) Governmental Powers; Waiver of Immunity. By execution of this Agreement, the City does not waive or surrender any of its governmental powers, immunities or rights.

(11) No Third Party Beneficiaries. The performance of the respective obligations of the City and the Developer under this Agreement are not intended to benefit any Party other than the City or the Developer, except as expressly provided otherwise herein. No person or entity not a signatory to this Agreement shall have any rights or causes of action against any Party to this Agreement as a result of that Party's performance or non-performance under this Agreement, except as expressly provided otherwise herein.

(12) Notices. Any notice or other communication required or permitted by this Agreement (hereinafter referred to as the "Notice") is effective when in writing and (i) personally delivered either by hand, or (ii) three (3) days after notice is deposited with the U.S. Postal Service, postage prepaid, certified with return receipt requested, or (iii) upon delivery via a delivery service, Federal Express or any other nationally recognized overnight courier service that provides a return receipt showing the date of actual delivery of same to the addressee thereof, and addressed as follows:

If to Developer:	Crossroads Housing Development Corporation 201 N.E. 7th Street Big Spring, Texas 79720 Attn: Stacy Swisher, Executive Director email: stacyswisherchdc@aol.com
With a copy to:	Boston Financial Institutional Tax Credits 55 Limited Partnership c/o Boston Financial Investment Management, LP 101 Arch Street, 13th Floor

Boston, MA 02110
Attn: Asset Manager – Commons at St. Anthony's

If to the City: City of Amarillo
601 S. Buchanan
Amarillo, Texas 79101
ATTN: City Manager

(13) Right of Offset. Notwithstanding the provisions of Section 9(2), the City may, at its option, after prior written notice and a 30-day period to cure, offset any amounts due and payable under this Agreement against any debt lawfully due and owing to the City from the Developer, regardless of whether the amount due arises pursuant to the terms of this Agreement or otherwise, and regardless of whether or not the debt has been reduced to judgment by a court.

(14) Relationship of Parties. The Parties shall not be deemed in a relationship of partners or joint ventures by virtue of this Agreement, nor shall either Party be an agent, representative, trustee or fiduciary of the other. Neither Party shall have any authority to bind the other to any agreement.

(15) Severability. The City and the Developer declare that the provisions of this Agreement are severable. If it is determined by a court of competent jurisdiction that any term, condition or provision hereof is void, voidable, or unenforceable for any reason whatsoever, then such term, condition or provision shall be severed from this Agreement and the remainder of the Agreement enforced in accordance with its terms.

(16) Time is of the Essence. Time is of the essence in the performance of this Agreement.

(17) Attorneys' Fees. In the event that either Party hereto brings an action or other proceeding to enforce or interpret the terms and provisions of this Agreement, the prevailing Party in that action or proceeding shall be entitled to have and recover from the non-prevailing Party all such fees, costs, and expenses (including, without limitation, all court costs, and reasonable attorneys' fees) as the prevailing Party may suffer or incur in the pursuit or defense of such action or proceeding.

CITY OF AMARILLO, TEXAS **ATTEST:**

By: ______________________________
Jared Miller, City Manager

Date: 07/18/2022

By: Stephanie Coggins
Stephanie Coggins, City Secretary

APPROVED AS TO FORM

By: ______________________________
Bryan S. McWilliams, City Attorney

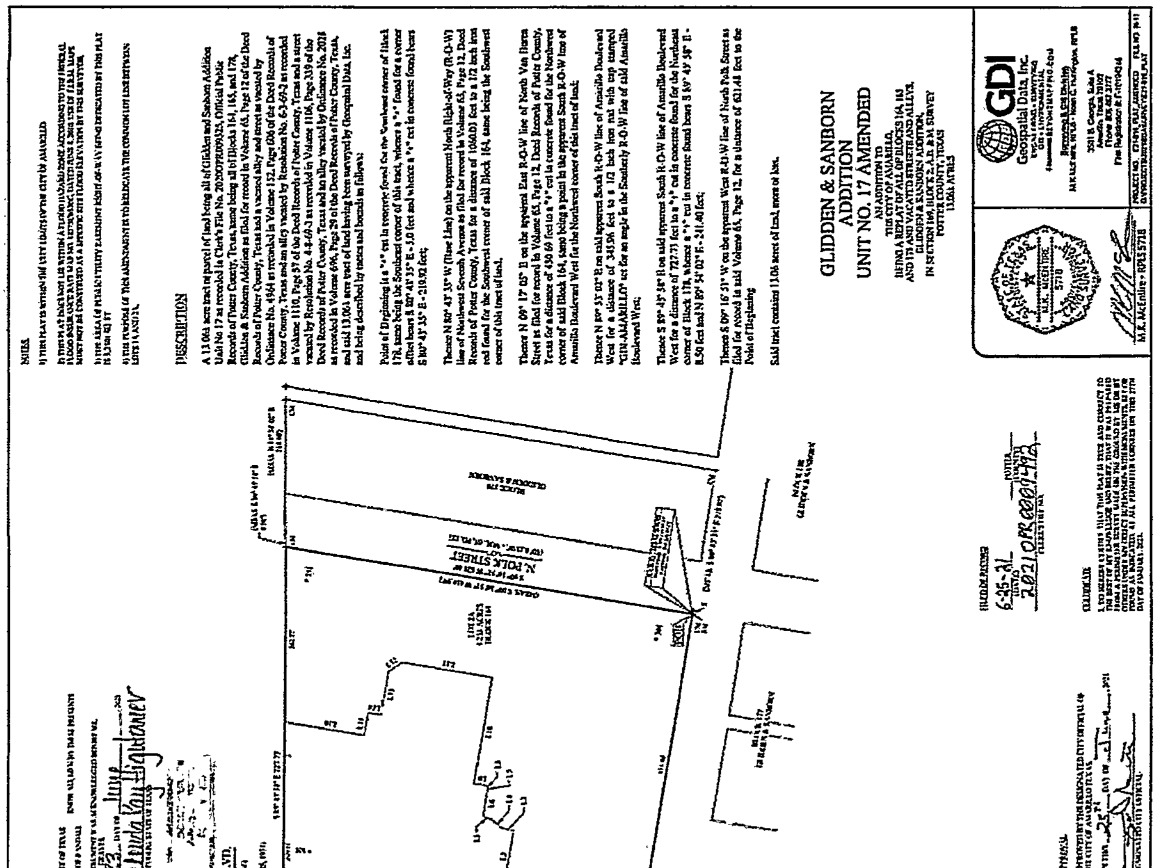
CROSSROADS HOUSING DEVELOPMENT CORPORATION
a Texas nonprofit corporation

By: ______________________________
Stacy M. Swisher, Executive Director

Date: 7/15/2022

Attachments: Exhibits A & B

EXHIBIT "A"


GLIDDEN & SANBORN
ADDITION
UNIT NO. 17 AMENDED
N. POLK STREET
N. VAN BUREN STREET
N.W. 7TH AVENUE
W. AMARILLO BLVD.
GDI
Geospatial Data, Inc.