DEVELOPER AGREEMENT
TAX INCREMENT REINVESTMENT ZONE NO. 1, CITY OF AMARILLO, TEXAS

This DEVELOPER AGREEMENT ("Agreement") is entered into by and between the **TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF AMARILLO, TEXAS** (the "Zone"), by and through its administrative board appointed in accordance with Chapter 311 of the Texas Tax Code (the "Act") to oversee the administration of the Zone, a reinvestment zone designated by ordinance of the City of Amarillo, Texas ("City") in accordance with the Act, and Rillo Investments, LLC ("Developer").

The Zone and Developer hereby agree that the following statements are true and correct and constitute the basis upon which the Zone and Developer have entered into this Agreement:

WHEREAS, on December 19, 2006, the City Council approved Ordinance No. 7012 establishing Tax Increment Reinvestment Zone Number One, City of Amarillo, Texas, (the "Zone") in accordance with the Tax Increment Financing Act, as amended (V.T.C.A., Tax Code, Chapter 311) to promote development and redevelopment in the area through the use of tax increment financing;

WHEREAS, on November 13, 2007, pursuant to Ordinance No. 7076, the City did approve Tax Increment Financing Reinvestment Zone Number One, City of Amarillo, Texas, Project and Financing Plan (the "Plan") and certain amendments to Ordinance No. 7012;

WHEREAS, on December 13, 2022, the City Council approved Ordinance No. 8032, amending the termination date of the zone to December 31, 2056 and the City's participation to fifty percent (50%) from 2036 until the termination of the zone;

WHEREAS, pursuant to the Plan, certain tax revenues will flow into a fund to be administered by the Zone, known as the Tax Increment Fund (TIF); also, the Zone may receive other gifts, grants or other revenue to be accounted for separately from the TIF but used only for duly approved authorized purposes of the Zone;

WHEREAS, pursuant to Section 311.010 of the Act and the provisions of City Ordinance No. 7012, as amended, City has delegated to the Zone the powers necessary for the implementation of the Plan, which includes the power to enter into agreements for the construction of both private and public improvements that accomplish or enhance one of these four goals: 1) Convention hotel, 2) Urban residential development, 3) Office/Commercial/Retail development, or 4) Ballpark/Family entertainment venues;

WHEREAS, the Zone and City recognize the importance of its continued role in local economic development, including incentives under Chapter 380, Texas Local Government Code;

WHEREAS, Developer owns or controls certain property located within the Zone, and has requested reimbursement for constructing certain improvements pursuant to the Plan; and,

WHEREAS, Developer's proposed hotel development project (the "Project") was approved for TIRZ participation by the Amarillo City Council on April 28, 2026;

NOW THEREFORE, in consideration of the mutual covenants and obligations herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. Site
Developer has acquired fee simple title to certain real property (the "Property"), which is within the city limits of Amarillo and the boundaries of the Zone. The Property is specifically described in Exhibit A.

Section 2. Project & Financing
Developer proposes to invest not less than $28 million to develop a new 122-room, approximate 72,460 ft hotel with an indoor pool, full bar, guest laundry, and complimentary breakfast and coffee of the quality generally associated with a Hampton Inn, which is more particularly described in Exhibit B.

Developer understands and agrees that the cost of the Private Improvements associated with the Project shall be funded by and through Developer's own capital or other financing means arranged and obtained by Developer. Further, the TIF payments made to Developer pursuant to this Agreement are not intended to reimburse Developer for all of its costs incurred in connection with performing its obligations under this Agreement. TIF reimbursements are performance-based and contingent upon completion and compliance with all Agreement terms.

Section 3. TIF Participation: partial reimbursement of tax increment
Subject to all limitations and conditions precedent contained in this Agreement and the attached exhibits, Zone agrees to provide: annual reimbursement to Developer of one-hundred percent (100%) reimbursement of the annual ad valorem tax increment (defined below) from participating taxing entities that

is generated by the Property's ad valorem tax revenue for a term not to exceed ten (10) years after the terms stated herein. In addition, the Zone agrees to provide a one-time reimbursement (as a grant) to Developer, in an amount not to exceed $900,000, for infrastructure, façade improvements, environmental site remediation, and demolition of existing structures, which reimbursement will be made upon Developer receiving a certificate of occupancy and submission of paid invoices and evidence reasonably satisfactory to the Zone that such improvements have been completed. The Reimbursement is contingent upon: (i) a building permit issued within fifteen (15) months of City Council approval of this Agreement; (ii) certificate of occupancy received within three (3) years of building permit issuance; and (iii) acceptable streetscape be installed in accordance with Downtown Amarillo Urban Design Standards specified in the attached Exhibit C.

Reimbursements will start on the second fully valued tax year following project completion. The term "tax increment" means the difference in tax revenue on the Property between the year in which the City approved this Agreement and January 1 of each subsequent year during the term of this Agreement.

Unless explicitly provided differently in an exhibit attached hereto, all qualifying grants, loans, reimbursements and any other financial payment to Developer under this Agreement shall be made in annual installments no later than June 30 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.

During each fiscal year for the term of this Agreement, payment of the annual installment to Developer shall have priority for reimbursement over all other Zone expenditures subject only to (i) preexisting debt service and (ii) any pre-existing annual expenditures required to be made pursuant to other Developer Agreements prior in time to this Agreement.

Zone also reserves the right, when payments come into the Tax Increment Fund, to prepay all or any portion of the total amount to be reimbursed under this Agreement at any given time. If City in its sole discretion issues Tax Increment Funds Bonds to pay for previous and future projects, Zone may fully reimburse Developer from bond proceeds received, the existing unpaid balance plus accrued interest under this Agreement, and under any other outstanding developer agreements within the Zone.

Section 4. Reimbursement Limited to TIF Fund

Developer understands and agrees that any and all payments, obligations, grants, loans, reimbursements and any other form of financial obligation imposed on the Zone by this Agreement ("Reimbursement") shall be made solely from then-currently available revenues in the TIF Fund and subject to pre-existing commitments and all other terms of this Agreement and applicable laws. In the event that there is not sufficient revenue in the TIF Fund to timely pay Developer any part of the Reimbursement, the Zone will pay Developer such portion of the Reimbursement as may be available at the time. The balance of any due but unpaid Reimbursement shall be carried forward without interest and paid by the Zone in the first year in which there is sufficient revenue in the TIF to pay such balance. Developer agrees that it will not look to other funds of the Zone, bonds or funds of the City, or any property of the Zone or City for all or any portion of the Reimbursement, except as may otherwise be expressly approved by the Amarillo City Council. Upon termination of the Zone on December 31, 2056, as provided by Ordinance No. 8032 or such other date as may be specified in a subsequent ordinance adopted in accordance with Section 311.017 of the Act, any portion of the Reimbursement that has not been paid due to the unavailability of revenue in the TIF Fund or due to Developer's failure to meet any precondition under this Agreement for receipt of the Reimbursement shall no longer be considered Project Costs of the Zone, and any obligation of the Zone to pay Developer any remaining balance of the Reimbursement shall automatically expire.

Section 5. Term

Notwithstanding Section 7, the term of this Agreement shall begin upon the effective date and end upon the earlier of: (a) the complete performance of all obligations and conditions precedent by parties to this Agreement; (b) expiration of ten years after commencement of reimbursements and after ten annual reimbursements are paid to the Developer; or (c) the expiration of the term of the Zone. Sections 4, 9, 9A, and 19 shall survive termination of this Agreement.

Section 6. Exhibits

The parties agree that each and every exhibit that is mentioned in and attached to this Agreement is a material part of this Agreement and each such exhibit is by this reference, incorporated into this agreement for all purposes as thought set forth verbatim here.

Section 7. Extension of Deadlines

In addition to any extensions permitted under Section 8 (Force Majeure), Developer and City each have the one-time right to extend any deadline set forth herein for a period of up to 180 days for good cause shown by such party, such right to be exercised by written notice to the other party on or before such deadline to be extended.

Section 8. Force Majeure

It is expressly understood and agreed by the Parties that, if the performance of any obligations hereunder is delayed by reason of a Force Majeure Event, 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. A "Force Majeure Event" means any event or occurrence that is not within the control of such Party or its Affiliates and prevents a Party or its Affiliates from performing its obligations under this Agreement, including without limitation, any act of God, war, terrorism or the imminent threat thereof, insurrection, civil commotion, riots, labor disputes, strikes, lockouts, embargoes, hurricanes or named windstorms, unusual weather, fire, casualty, disruption to local, national or international transport services or exceptional or abnormal lack of availability of construction materials/supplies, epidemics, quarantine, any other public health restrictions, or public health advisories of a Party hereto, any action, inaction, order, ruling moratorium, regulation, statute, condition or other decision of any governmental agency having jurisdiction over the Party, over the Project or over a Party's operations. For the avoidance of doubt, no Party shall be deemed to be in Default under this Agreement during the pendency of a Force Majeure Event, and any applicable notice, performance, or cure period shall be tolled for the duration of such Force Majeure Event.

Section 9. Indemnity

DEVELOPER AGREES TO DEFEND, INDEMNIFY AND HOLD THE ZONE, THE BOARD, THE CITY AND THEIR RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, ASSIGNS AND SUCCESSORS, HARMLESS AGAINST ANY AND ALL CLAIMS, DEMANDS, LAWSUITS, JUDGMENTS, COSTS AND EXPENSES, INTEREST, AND ATTORNEY FEES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE (INCLUDING LOSS) OR OTHER HARM FOR WHICH RECOVERY OF DAMAGES IS SOUGHT TO THE EXTENT CAUSED BY DEVELOPER'S BREACH OF ANY OF THE TERMS OR PROVISIONS OF THIS AGREEMENT, OR BY ANY NEGLIGENT ACT OR OMISSION OF DEVELOPER, ITS OFFICERS, AGENTS, ASSOCIATES, EMPLOYEES, CONTRACTORS OR SUBCONTRACTORS IN THE PERFORMANCE OF THIS AGREEMENT; EXCEPT THAT THE INDEMNITY PROVIDED FOR IN THIS PARAGRAPH SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE SOLE NEGLIGENCE OR WILLFUL MISCONDUCT OF THE ZONE, BOARD OR CITY OR THEIR RESPECTIVE OFFICERS, AGENTS, EMPLOYEES OR CONTRACTORS, AND IN THE EVENT OF JOINT AND CONCURRENT NEGLIGENCE OF BOTH DEVELOPER AND ZONE, RESPONSIBILITY, IF ANY, SHALL BE APPORTIONED COMPARATIVELY IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS. HOWEVER, NOTHING IN THIS SECTION WAIVES ANY IMMUNITY OR OTHER DEFENSE AVAILABLE TO THE ZONE, BOARD OR CITY UNDER TEXAS OR FEDERAL LAW. DEVELOPER'S INDEMNITY OBLIGATIONS HEREUNDER SHALL BE LIMITED TO THE AMOUNT OF COVERAGE REQUIRED TO BE CARRIED UNDER THIS AGREEMENT OR ACTUALLY AVAILABLE UNDER DEVELOPER'S APPLICABLE INSURANCE POLICIES, WHICHEVER IS GREATER. DEVELOPER SHALL MAINTAIN ALL REQUIRED INSURANCE THROUGHOUT THE TERM OF THIS AGREEMENT AND SHALL PROVIDE CERTIFICATES OF INSURANCE TO THE CITY ANNUALLY AND UPON REQUEST.

Section 10. M/WBE Goals

In satisfaction of the Zone's obligations under Section 311.0101 of the Act, Developer shall make a good faith effort to comply with City's policy regarding participation of business enterprises eligible as small, minority, or women-owned business enterprises in subcontracting any of the construction performed on the Project, provided that the failure to meet any numerical target within this section shall not, in and of itself, constitute a default hereunder. Upon Developer's request, City shall provide Developer with access to the list of companies that qualify as such a business enterprise. Developer shall: (i) maintain records showing its contracts, supply agreements, and service agreements with such Business Enterprises, as well as its efforts to identify and award contracts to such Business Enterprises; and, (ii) provide a report to the Zone annually during construction, in a manner reasonably prescribed by the Board, documenting its efforts to comply with this paragraph.

Section 11. Events of Default & Remedies

A default shall exist if either party fails to perform or observe any material covenant contained in this Agreement, including exhibits, which is not otherwise excused under the terms of this Agreement, and such failure continues beyond any applicable cure period provided herein. The non-defaulting party shall immediately notify the defaulting party in writing upon becoming aware of any change in the existence of any condition or event that would constitute a default or, with the giving of notice or passage of time, or both, would constitute a default under this Agreement. Such notice shall specify the nature and the period of existence thereof and what action, if any, the non-defaulting party requires or proposes to require with respect to curing the default.

If a default shall occur and continue, after thirty (30) days' notice to cure default, the non defaulting party may, at its option, pursue any and all remedies it may be entitled to, at law or in equity, in accordance with Texas law, without the necessity of further notice to or demand upon the defaulting party. The Zone shall not, however, pursue remedies for as long as Developer proceeds in good faith and with due diligence to remedy and correct the default, provided that Developer has commenced to cure such default within the 30 days following notice.

Section 12. Venue and Governing Law

This Agreement is performable in Potter County, Texas and venue of any action arising out of this Agreement shall be exclusively in Potter County. This Agreement shall be governed and construed in

accordance with the Charter, ordinances, and resolutions of the City of Amarillo, applicable federal and state laws (collectively, the "Applicable Laws"). Any violation of Applicable Laws in any material respect by Developer which remains uncured following notice of such violation and opportunity to cure same pursuant to Section 11 shall constitute a default of this Agreement. To the extent permitted by law, the law of the state of Texas shall apply without regard to applicable principles of conflicts of law, and the parties submit to the jurisdiction of the state and federal courts in Amarillo, Potter County, Texas.

Section 13. Notices

Any notice required by this Agreement shall be deemed to be properly served if (a) deposited in the U.S. mail by certified letter, return receipt requested, or (b) sent by electronic mail to the email address designated below, with confirmation of receipt by reply email or other written acknowledgment from the recipient, in either case addressed to the recipient at the recipient's address shown below, subject to the right of either party to designate a different address or email address by notice given in the manner just described.

If intended for Zone, to:
Tax Increment Reinvestment Zone No. 1
c/o City of Amarillo Planning and Development Services Department
808 S. Buchanan
Amarillo, Texas 79101
Fax: 806/378-9388

If intended for Developer, to:
Rillo Investments, LLC
1620 S. Dumas Avenue
Dumas, TX 79029
Email: InVisionHotels@gmail.com

Copy to:
Office of the City Attorney
623 S. Johnson
Amarillo, Texas 79101
Fax: 806/378-3018

Copy to:
Wright Law TX, PLLC
620 S. Taylor, Ste. 305
Amarillo, Texas 79101
Email: docs@wrightlawtx.com

Section 14. Severability

In case any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect by a court or agency of competent jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other remaining provisions hereof and this Agreement shall remain in full force and effect and be construed as if such invalid, illegal, or unenforceable provision had never been contained in this Agreement.

Section 15. Counterparts & Signatures

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument. This Agreement may be executed in multiple originals. This Agreement may be executed and delivered by facsimile, portable document format (PDF), or other electronic means, including digital or electronic signatures (such as DocuSign or other similar platforms), and any such executed counterpart shall be deemed an original and equally admissible as an original ink-signed copy.

Section 16. Captions and Recitals

The captions to the various clauses of this Agreement are for informational purposes only and shall not alter the substance of the terms and conditions of this Agreement. The Recitals are a part of this Agreement.

Section 17. Successors and Assigns

The terms and conditions of this Agreement are binding upon the successors and assigns of all parties hereto. Provided, however, Developer shall not assign this Agreement without prior Zone approval, which approval shall not be unreasonably withheld. Notwithstanding the foregoing, written approval of the Zone shall not be required for an assignment to an Affiliate of Developer. "Affiliate of Developer" as used herein, includes any parent, sister, partner, joint venturer, or subsidiary entity of Developer; any entity in which Developer is a major shareholder, owns an equity interest, or is a joint venturer or partner (whether general or limited), the Developer's financial institution, or any special-purpose entity created for purposes of financing the Project that is controlled by Developer, its principals, or any Affiliate, including any master tenant or lessee entity created in connection with a federal or state historic tax credit transaction in which Developer or its Affiliate will serve as project sponsor and controlling party.

Notwithstanding that prior written approval of the Zone is not required for an assignment to an Affiliate of Developer, Developer shall provide written notice to the Zone of any such assignment within thirty (30) days following the effective date of the assignment. Such notice shall identify the assignee, describe the relationship between Developer and the assignee, and be accompanied by a written instrument executed by the assignee confirming the assignee's assumption of all of Developer's obligations under this Agreement.

Section 18. Limited Rights and Non-waiver

This agreement is intended only to establish the rights and obligations as between the Parties hereto

and it creates no right, expectation, benefit or obligation for or toward any other person or entity. Nothing stated or omitted from this Agreement shall be construed as a waiver of any defense, affirmative defense, or immunity available to the Zone or the City and their respective officials, directors, members, employees, agents, assigns, successors.

Section 19. Confidentiality

Any nonpublic financial, payroll, or proprietary information, including, without limitation, proprietary information relating to Developer's financing arrangements, investor admission documents, and historic tax credit transaction structures, provided by Developer to the Zone or City pursuant to this Agreement shall be used solely for purposes of administering this Agreement and confirming compliance herewith, and shall be kept confidential to the fullest extent permitted by law, subject to applicable disclosure obligations under the Texas Public Information Act.

Section 20. Entire Agreement

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

EXECUTED as of the dates shown below so as to be effective for all purposes as of the last date upon which all persons and parties for whom a blank is provided have signed (the "effective date")

TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF AMARILLO, TEXAS

By: _____
Dean Frigo Date 10/24/25

RILLO INVESTMENTS, LLC

By: _____
Pritesh Bhakta, President Date

CITY OF AMARILLO, TEXAS

By: _____ 5/7/26
Grayson Path Date
City Manager

APPROVED AS TO FORM FOR CITY & ZONE

By: _____
Bryan McWilliams Date
City Attorney

Attachments that are part of this Agreement

Exhibit A	Site description & map
Exhibit B	Private Property Improvement
Exhibit C	Streetscape Standards

and it creates no right, expectation, benefit or obligation for or toward any other person or entity. Nothing stated or omitted from this Agreement shall be construed as a waiver of any defense, affirmative defense, or immunity available to the Zone or the City and their respective officials, directors, members, employees, agents, assigns, successors.

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EXECUTED as of the dates shown below so as to be effective for all purposes as of the last date upon which all persons and parties for whom a blank is provided have signed (the "effective date").

TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF AMARILLO, TEXAS

By: _____
Dean Frigo Date

RILLO INVESTMENTS, LLC

By: _____ 5/5/26
Pritesh Bhakta, President Date

CITY OF AMARILLO, TEXAS

By: _____
Grayson Path Date
City Manager

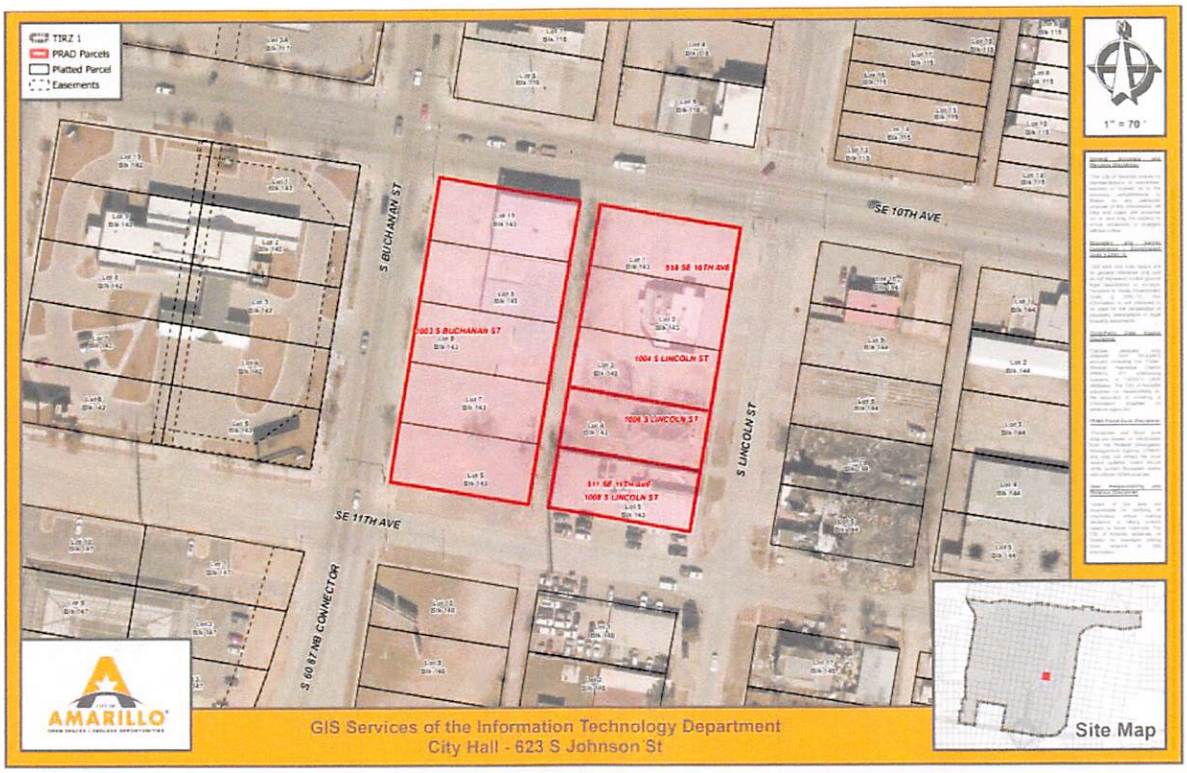
APPROVED AS TO FORM FOR CITY & ZONE

By: _____
Bryan McWilliams Date
City Attorney

Attachments that are part of this Agreement:

Exhibit A	Site description & map
Exhibit B	Private Property Improvement
Exhibit C	Streetscape Standards

Exhibit A
Site Description and Map



Site Legal Description
The entire block generally located at the Southeast corner of the intersection of SE 10th Avenue and S. Buchanan Street, Amarillo, TX 79101
and legally described as follows:

BLOCK	143
ADDITION	Plemons
CITY	Amarillo, TX
COUNTY	Potter County, TX

EXHIBIT B
PRIVATE PROPERTY IMPROVEMENTS

SECTION 1. IMPROVEMENTS TO BE CONSTRUCTED

Developer promises to construct the following improvements to the Property described in Exhibit A:

Business/Land Use	72,460 ft new 122-room hotel generally associated with a Hampton Inn.
Other Improvements	an indoor pool, full bar, guest laundry, and complimentary breakfast and coffee
Streetscape and Facade Improvements	Façade and streetscape improvements will adhere to the City's Downtown Amarillo Urban Design Standards (DAUDS) as codified in the Amarillo Code of Ordinances § 4-10-121. Project must receive a Certificate of Appropriateness from the Board of Review for Landmarks and Historic Districts and Downtown Design.

SECTION 2. FINANCIAL ANALYSIS

The proposed TIF assistance will encourage and support the Project and is consistent with the goals of the Zone and public purpose to diversify the economy, eliminate underemployment in the zone, develop or expand business, and commercial activity in the TIRZ. Making grants and rebating tax increments will serve those ends.

In order to make Developer's proposed development viable, Developer has requested that the Zone reimburse Developer for certain costs incurred per §311.010 of the Texas Tax Code and Chapter 380 of the Texas Local Government Code.

SECTION 3. DEVELOPER'S OBLIGATIONS

As conditions precedent to the Zone making any payment from the TIF to Developer, the Developer must:

- Secure not less than $28MM in private investment for the Project on the Property.
- Comply with all terms, conditions, and obligations of this Exhibit B and the Agreement to which it is attached.
- Commence construction on or before the expiration of 15 months following execution of the Agreement, which means both obtaining a building permit and being actively engaged in building activities.
- Obtain a Certificate of Occupancy for the building on or before the expiration of three (3) years of building permit issuance.
- Anticipate the first reimbursement no earlier than January 2032. There will be no reimbursement until a Certificate of Occupancy is issued, all taxes on Property are paid to current, and all other conditions of this exhibit and the Agreement are satisfied.

EXHIBIT C
STREETSCAPE STANDARDS

See: Downtown Amarillo Urban Design Standards, as adopted 2010 and amended 2014 and 2020. Division 3 – Downtown Urban Design Overlay District within Sec. 4-10 Zoning.