

Exhibit “C”
**SIDE LETTER AGREEMENT FOR THE IMPLEMENTATION OF
REDEVELOPMENT PROJECT 5 UNDER THE 32ND STREET PLACE TAX
INCREMENT FINANCING REDEVELOPMENT PLAN**

This SIDE LETTER AGREEMENT (“**Agreement**”) is made and entered into this ____ day of _____, 2023, by and between the CITY OF JOPLIN, MISSOURI, a Missouri constitutional charter city and a political subdivision of the State of Missouri (“**City**”), HDDA-JOPLIN, LLC, a Missouri limited liability company (“**HDDA**”), WOODSONIA JOPLIN, LLC, a Nebraska limited liability company (“**Developer**”), and 32nd STREET PLACE COMMUNITY IMPROVEMENT DISTRICT (“**District**”) (the City, HDDA, Developer, and District are collectively referred herein as the “**Parties**” and each individually as a “**Party**”, as the context so requires), under the following circumstances:

A. Developer and City have also entered into a certain Tax Increment Financing Contract for the 32nd Street Place Tax Increment Financing Redevelopment Plan and Projects (“**TIF Contract**”).

B. Pursuant to the TIF Contract, revenues generated within Redevelopment Project Area 5 of the 32nd Street Place Tax Increment Financing Redevelopment Plan as legally described on Exhibit A attached hereto (“**Project Area**”) are to be allocated 85% to the Developer and 15% to the owner of property within the Project Area that has incurred reimbursable projects costs (as more further defined by the TIF Contract).

C. To implement the Redevelopment Project 5 (“**Project**”) within the Project Area as contemplated by the TIF Contract and the 32nd Street Place Tax Increment Financing Redevelopment Plan (“**TIF Plan**”), the City, HDDA, and the Developer have agreed that the City and HDDA should allocate the performance of certain activities giving rise to reimbursable project costs.

D. The City and HDDA have agreed to allocate the performance of certain activities subject to the terms of this Agreement including the re-allocation of funds generated within the Project Area and deposited into the Subaccount Allocation Fund – Project Area 5.

E. The City has previously declared the buildings and structures located within the Project Area as dangerous buildings pursuant to applicable law and the Parties have agreed that, subject to the terms of this Agreement, to release each other from any potential claims arising from the City’s declaration.

F. The District has agreed to fund the demolition of the dangerous buildings and structures in the Project Area with available funds from the Industrial Development Authority of the City of Joplin, Missouri Sales Tax Revenue Bonds (32nd Street Place Community Improvement District Project), Series 2021, in the original principal amount of \$15,925,000 (“**2021 Bonds**”) and in accordance with the 2021 Bond documents and the Amended and Restated Cooperative

Agreement (“**Cooperative Agreement**”) dated _____, 2023, among the City, the District, and the Developer.

NOW, THEREFORE, the Parties, for themselves and their successors and assigns, in consideration of their respective undertakings, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby covenant and agree as follows:

1. City Release. Subject to the terms of this Agreement, the City upon the District providing the District Funding (as defined hereinafter) and HDDA completing the HDDA Work (as defined hereinafter) with respect to the demolition of buildings on the HDDA owned property agrees to release the City’s declaration of Dangerous Building previously recorded on that portion of the property comprising the Project Area. The Parties understand that the City will be entitled to certain revenues in accordance with the terms of the Cooperative Agreement between the City, the Developer, and the District as may be amended from time to time and this Agreement. HDDA and Developer agree that the City may utilize revenues it is entitled to under **Paragraph 4** of this Agreement to reimburse the City for the City’s financial contribution or any other costs that the City may incur due to the development in Redevelopment Project Area 4.

2. District Funding. Subject to the terms of the Cooperative Agreement and this Agreement, the District shall fund (“**District Funding**”) the demolition and removal of buildings and structures located within the Project Area (“**Demolition**”) previously declared by the City as dangerous pursuant to applicable law and which structures are currently owned by HDDA; provided, however, that the District Funding shall not exceed Five Hundred Forty Thousand Dollars (\$540,000) and that the sole source of the District Funding shall be available 2021 Bond proceeds and from no other sources, funds, or assets of the District. The District shall have no obligation to provide the District Funding until: (a) HDDA submits to the District and the City an executed copy of an agreement between HDDA and a person or entity responsible for the demolition and removal of HDDA’s buildings and structures located within the Project Area; (b) HDDA submits to the City and the District all invoices and supporting documents necessary for the District to draw available 2021 Bond proceeds from trust accounts held by the bond trustee in accordance with the 2021 Bond documents and the Cooperative Agreement; and (c) the City notifies the Parties in writing that the Demolition, or such portion of the Demolition as is supported by a contractor’s invoice or other documentation, has been completed in accordance with City codes and requirements and other applicable laws and regulations. HDDA shall cause the completion of the Demolition within one hundred twenty (120) days from the date of this Agreement, subject to force majeure events, or such other period as the Parties may agree in writing. HDDA shall be solely responsible for any demolition costs in excess of the District Funding. Neither the Developer, the City, nor the District shall have any liability for any cost overruns in connection with the Demolition or for the financing, design, construction, and operation of the HDDA Work (as defined below). A “force majeure event” means a condition by reason of which completion of the Demolition is prevented or materially impeded through no fault of HDDA, due to acts of God, extreme and extraordinary weather conditions, strikes, lockouts, labor troubles, inability to procure materials, failure of power, extreme and extraordinary governmental delay, riots, or other events or circumstances beyond such party's control; provided, however that HDDA shall give written notice to the City and the District of the existence of the condition promptly

after first becoming aware of the condition and provide an estimated schedule for completion of the Demolition that shall not extend past December 31, 2023.

3. HDDA Work. HDDA shall use commercially reasonable efforts to cause the construction of the improvements necessary for the operation of the two hotels to be operated within the Project Area (“**HDDA Work**”). HDDA agrees that the Demolition and the HDDA Work are, in part, undertaken as a negotiated release of claims that may have arisen due to the City’s declaration of the buildings and structures within Project Area 5 as dangerous and that it accepts the District Funding and the City’s release of its recorded declaration as consideration for the release of said claims. HDDA currently intends that the hotels shall be flagged by either Hilton and/or Marriot (or their related or affiliate brands). HDDA agrees that upon completion of the HDDA Work, the flag of the hotels operating in the Project Area shall be of equivalent and in no event lesser status than the flags previously stated. Should HDDA allow the flag of the hotels to become of a lesser status, HDDA agrees to waive all rights it may have to receive reimbursement from the Subaccount Special Allocation Fund – Project Area 5. Should HDDA not complete construction of at least 1 of the 2 hotels as part of the HDDA Work within thirty-six (36) months after the Demolition is complete and paid for with the District Funding, subject to force majeure events, HDDA, and Developer agree and hereby authorize the District or the City to place a lien on the Project Area in the amount of the District Funding, including financing costs and other associated costs the City or District expended in the undertaking of the District Funding less any amounts received by the City pursuant to Section 4 below.

4. TIF Plan Reimbursement. The City, Developer, and HDDA agree that each party’s reimbursement from Subaccount Allocation Fund – Project Area 5 shall be a proportional, continuous share as follows:

- A. The City shall receive ninety percent (90%) of the funds generated within the Project Area and deposited into the Subaccount Allocation Fund – Project Area 5 until such time that the City has been reimbursed a total of One Million Eight Hundred Forty Thousand Dollars (\$1,840,000) plus financing costs from said funds and from CID sales tax revenues generated by the 32nd Street Theatre Community Improvement District.
- B. HDDA shall receive ten percent (10%) of the funds generated within the Project Area and deposited into the Subaccount Allocation Fund – Project Area 5 up to a maximum reimbursement amount of Two Hundred Thousand Dollars (\$200,000).
- C. Developer shall not receive or be entitled to receive any of the funds generated within the Project Area and deposited into the Subaccount Allocation Fund – Project Area 5 until such time as the City and HDDA have received full reimbursement for their respective costs. If the City does not contribute One Million Eight Hundred Forty Thousand Dollars (\$1,840,000) towards the development contemplated as Redevelopment Project 4 of the 32nd Street Place Tax Increment Financing Plan and more specifically described in the side letter

agreement related to the same, the Developer shall be entitled to receive the funds designated towards reimbursement of the City in Section 4(A) of this Agreement.

When seeking reimbursement from the Subaccount Allocation Fund – Project Area 5, the City and HDDA shall comply with all applicable provisions of the TIF Contract.

5. Notice. Any and all notices and other communications required or permitted under this Agreement shall be made or given in writing and shall be delivered in accordance with the TIF Contract, the Amended and Restated Cooperative Agreement between the City, Developer, and District, or if to HDDA as follows.

HDDA – Joplin, LLC:
c/o HDDA, LLC
One Ravinia Drive, Suite 900
Atlanta, GA 30346
Attn: Taylor Wolters
Email: Taylorw@hdda.com

with a copy to:

Aldridge & Goldberg LLP
641 Lexington Avenue, 14th Floor
New York, New York 10022
Attn: Steven R. Goldberg, Esq.
Email: sgoldberg@algo.law

6. Counterparts. This Agreement may be executed in several counterparts, each of which may be deemed an original, and all such counterparts together shall constitute one and the same Agreement.

7. Incorporation of Exhibits. Each exhibit attached to and referred to in this Agreement is hereby incorporated by reference as though it is set forth in full where referred to herein.

8. Governing Law. This Agreement shall be governed by the laws of the State of Missouri.

9. No Joint Venture. Nothing contained in this Agreement shall be deemed or construed, either by the Parties hereto or by any third party, to create the relationship of principal and agent or to create any partnership, joint venture or other association between any of the Parties hereto.

10. Amendment. The Agreement may only be amended by a writing signed by all Parties hereto.

11. Settlement of Dangerous Building Claims. The City and HDDA agree that this Agreement is intended to, in part, serve as a settlement and release of any claims that the City and

HDDA may have had against each other due to the City's declaration that the buildings and structures in the Project Area are dangerous under applicable law. The obligations and duties set forth in this Agreement, specifically the City's release of its recorded declaration of dangerous building, the Demolition, and the HDDA Work, are anticipated to finally dispose of any controversy or claims between the Parties subject to compliance by the Parties with the terms of this Agreement.

12. Incorporation of TIF Contract. The City, the Developer, and HDDA agree that all terms of the TIF Contract not in conflict or inconsistent with the provisions of this Agreement shall remain in full force and effect and control the relationship between the parties in regards to the development of the Project Area and are hereby incorporated into this Agreement as if fully set forth herein. HDDA hereby agrees to assume the responsibilities of the Developer regarding the development of the Project as set forth in the TIF Contract.

13. Memorandum of Agreement. Upon full execution by the Parties, this Agreement or a memorandum of this Agreement, shall be recorded by the City in the Office of the Recorder of Deeds for Newton County, in Neosho, Missouri.

14. Full Force and Effect. Within thirty (30) days after written request by any Party, the other Parties shall execute and deliver to the requesting Party a certificate stating that this Agreement is in full force and effect, describing any amendments or modifications hereto, and setting forth any assertions with regard to default, claims, or any other non-compliance with this Agreement.

15. Indemnification of the City and the District; Additional Insureds. HDDA shall indemnify, release, defend, be responsible for and forever hold harmless the District and the City, and their respective officials, agents, employees, directors, and attorneys, each in their official and individual capacities, from and against all lawsuits, suits, actions, costs, claims, demands, damages, disability, losses, expenses, including reasonable attorney's fees and other defense costs or liabilities of any character and from any cause whatsoever, resulting from, with respect to, arising out of or in connection with the Demolition or the HDDA Work, included, but not limited to: (a) any negligent acts, misconduct or fraud of HDDA or any of its contractors, subcontractors, agents, representatives or employees; (b) failure by HDDA or any of its contractors, subcontractors, agents, employees, or representatives to comply with Applicable Laws and Requirements (as defined in the Cooperative Agreement) in connection with the Demolition or the HDDA Work; and (c) bodily injury or death received or sustained, or loss or damage received or sustained, by any person, persons, or property to the extent arising out of or resulting from any act, error, omission, or intentional act of HDDA or its agents, employees, contractors, or subcontractors, to the extent caused in connection with the Demolition or the HDDA Work. The indemnity required hereunder shall not be limited by any particular insurance coverage, or by a limitation of the amount or type of damages or compensation payable by or for HDDA under workers' compensation, disability or other employee benefit acts, acceptance of insurance certificates, or the terms, applicability or limitation of any insurance held by HDDA. The District and the City do not, and shall not, waive any rights against HDDA which it or they may have by reason of this indemnification, because of the acceptance by District or the City, or the deposit with the District or the City by HDDA, of any insurance policies. This indemnification by HDDA shall apply to all damages and claims for damages of any kind that may arise as the result of any

act, error, omission or intentional act of HDDA or its agents, representatives, employees, contractors, or subcontractors, and suffered in connection the Demolition and the HDDA Work, regardless of whether or not such insurance policies shall have been determined to be applicable to any such damages or claims for damages. With respect to any claims subject to indemnity hereunder, HDDA shall immediately notify the District and the City of any and all claims filed against HDDA, the District, or the City, and shall provide the District and the City with a copy of the same. The fact that HDDA carries out any activities with respect to the Demolition or the HDDA Work through independent contractors shall not constitute an avoidance of, or defense to, HDDA's duty of defense and indemnification under this section. HDDA's indemnification obligations under this Agreement shall apply to its successors and assigns and subsequent owners of the Project Area. HDDA shall name, and shall require its contractors to name, the City and the District as additional insureds on all policies of insurance procured by HDDA and its contractors in connection with the Demolition.

16. No Representation or Warranty. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, HDDA RECOGNIZES THAT, BECAUSE HDDA IS RESPONSIBLE FOR CARRYING OUT AND CONTRACTING FOR THE DEMOLITION AND REMOVAL OF STRUCTURES ON ITS PROPERTY, AS CONTEMPLATED IN THIS AGREEMENT, THE DISTRICT MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED OR OTHERWISE, WITH RESPECT TO SUCH DEMOLITION, IT BEING AGREED THAT ALL RISKS INCIDENT THERETO ARE TO BE BORNE BY HDDA AND ITS CONTRACTORS. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE, OR A VIOLATION OF ANY APPLICABLE LAW, IN CONNECTION WITH SUCH DEMOLITION, WHETHER PATENT OR LATENT, NEITHER THE DISTRICT, NOR ITS OFFICERS, DIRECTORS, EMPLOYEES, AND REPRESENTATIVES, WHETHER IN THEIR OFFICIAL OR INDIVIDUAL CAPACITIES, SHALL HAVE ANY RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO. THE PROVISIONS OF THIS SECTION ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION OF ANY WARRANTIES OR REPRESENTATIONS BY THE DISTRICT, EXPRESS OR IMPLIED, WITH RESPECT TO THE DEMOLITION AND REMOVAL OF STRUCTURES ON THE HDDA PROPERTY AS CONTEMPLATED IN THIS AGREEMENT.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this instrument.

EXECUTED ON:

WOODSONIA JOPLIN, LLC

This ____ day of _____, 2023

By: _____

Name: _____

Title: _____

EXECUTED ON:

CITY OF JOPLIN, MISSOURI

This ____ day of _____, 2023

By: _____

Name: _____

Title: _____

EXECUTED ON:

HDDA JOPLIN LLC

This ____ day of _____, 2023

By: _____

Name: _____

Title: _____

EXECUTED ON:

32ND STREET PLACE COMMUNITY
IMPROVEMENT DISTRICT

This ____ day of _____, 2023

By: _____

Name: _____

Title: _____

EXHIBIT A

Legal Description of Redevelopment Project Area 5

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING FROM THE SOUTHEAST CORNER OF LOT 3, HAMMONS SILVER CREEK SUBDIVISION, AS RECORDED IN PLAT BOOK 7 AT PAGE 22; THENCE NORTH $01^{\circ}39'56''$ EAST (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE), ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 561.99 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH $63^{\circ}01'30''$ EAST, A RADIUS OF 220.00 FEET, FOR AN ARC DISTANCE OF 165.21 FEET; THENCE SOUTH $48^{\circ}29'54''$ EAST, ALONG THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 3348, A DISTANCE OF 75.10 FEET; THENCE SOUTH $07^{\circ}11'15''$ WEST, ALONG SAID NORTH LINE, A DISTANCE OF 108.73 FEET; THENCE SOUTH $82^{\circ}48'25''$ EAST, ALONG SAID NORTH LINE, A DISTANCE OF 201.96 FEET; THENCE NORTH $82^{\circ}11'26''$ EAST, ALONG SAID NORTH LINE, A DISTANCE OF 429.65 FEET; THENCE SOUTH $01^{\circ}33'07''$ EAST, A DISTANCE OF 426.30 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF INTERSTATE ROUTE NO. 44, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH $83^{\circ}19'26''$ WEST, A RADIUS OF 5554.57, FOR AN ARC DISTANCE OF 593.31 FEET; THENCE SOUTH $86^{\circ}31'35''$ WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 251.82 FEET TO THE **POINT OF BEGINNING**. CONTAINING 389,354.22 SQ. FEET (8.94 ACRES).

