

CONSENT TO ASSIGNMENT OF TAX INCREMENT FINANCING DEVELOPMENT AGREEMENT

This **CONSENT TO ASSIGNMENT OF A TAX INCREMENT FINANCING FUNDING AGREEMENT** (“Consent”) is made and entered into by and between the **BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER 4, CITY OF FORT WORTH, TEXAS** (“Board”), an administrative body appointed in accordance with Chapter 311 of the Texas Tax Code (“TIF Act”) to oversee the administration of Tax Increment Reinvestment Zone Number Four, City of Fort Worth (“City”) in accordance with the TIF Act; **HOQUE GLOBAL PROPERTIES, LLC** (“Assignor”), a Texas limited liability company; and **EVANS ROSEDALE DEVELOPMENT PHASE I, LP** (“Assignee”), a Delaware limited partnership.

The following introductory provisions are true and correct and form the basis of this Consent:

- A.** On November 25, 1997, the City Council adopted ordinance No. 13259, establishing Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas (“TIF District”).
- B.** On August 30, 1999, the Board adopted a project and financing plan for the TIF District, as amended by the Board on November 1, 2012, pursuant to Board Resolution No. 2012-2 (collectively, “TIF Project Plan”). The TIF Project Plan was approved by the City Council on August 31, 1999, as amended by the City Council on December 11, 2012, pursuant to Ordinance No. 20536-12-2012.
- C.** The Board and Assignor are currently parties to a Tax Increment Finance Financing Development Agreement (“Agreement”), whereby the Board agreed to reimburse Assignee up to \$500,000.00 to fund certain public improvements related to Phase 1 of the Development (as those terms are defined in the Agreement) within the TIF District.
- D.** Section 7.1 of the Agreement permits the Assignor to assign the Agreement to an Affiliate without further approval from the Board so long as the Board, Assignor, and Assignee all execute an agreement under which the Affiliate agrees to assume and be bound by all covenants and obligations of Assignor under the Agreement.
- E.** Assignee is an Affiliate of Assignor and Assignor now wishes to assign all of its right, title, and interest in the Agreement to Assignee.
- F.** The Board is willing to consent to an assignment of the Agreement to Assignee solely in accordance with this Consent.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the City, Assignor and Assignee agree as follows:

- 1.** The Board hereby consents to an assignment by Assignor to Assignee of all right, title and interest granted to Assignor by the Agreement, effective on the later of (i) the date on which the

Board, Assignor and Assignee have all executed this Consent or (ii) the effective date of an assignment and assumption agreement between Assignor and Assignee relating to the Agreement, a copy of which must be provided to the City (“**Effective Date**”).

2. The Board consents to such assignment expressly upon the promise and covenant by Assignee, and Assignee hereby promises and covenants to the Board that Assignee will comply with and assume all duties and obligations of Assignor set forth in the Agreement arising on and after the Effective Date. Assignor will comply with and be liable for performance of all duties and obligations of Assignor arising prior to the Effective Date.

3. Notwithstanding anything to the contrary herein, Assignee understands and agrees that no act or omission of Assignor, whether before or after the Effective Date, will serve to mitigate any event of default set forth in the Agreement or elsewhere therein.

4. By executing this Consent, the Board does not ratify or endorse any agreement or representation between Assignor and Assignee; grant Assignee any rights greater than those granted to Assignor under the Agreement; or consent to any amendment to the Agreement.

5. All terms in this Consent that are capitalized but not defined have the meanings assigned to them in the Agreement.

6. On and after the Effective Date, all notices that are required or desired to be sent to Assignee under the Agreement will be delivered to the following:

Evans Rosedale Development Phase 1, LP
Attn: Monir Khan
1717 Main Street, Ste. 5630
Dallas, Texas 75201

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the undersigned have caused this Consent to be executed in multiples as of the last date indicated below:

**BOARD OF DIRECTORS OF TAX
INCREMENT REINVESTMENT ZONE
NUMBER FOUR, CITY OF
FORT WORTH, TEXAS:**

By: _____
Elizabeth Beck
Chair

Date: _____

APPROVED AS TO FORM AND LEGALITY:

By: _____
Tyler F. Wallach
Assistant City Attorney

Resolution Nos. 04-2021-02 (October 13, 2021)

Assignor:

HOQUE GLOBAL PROPERTIES, LLC,
a Texas limited liability company

By: MKM Hoque Global, Inc.
a Texas corporation
its manager

By: _____
Sardar Hoque
President

Date: _____

[SIGNATURES CONTINUE ON THE NEXT PAGE]

Assignee:

EVANS ROSEDALE DEVELOPMENT PHASE I, LP,
a Delaware limited partnership

By: Evans Rosedale Development GP, LLC,
a Texas limited liability company,
its general partner

By: HG Residential Concept, LLC,
a Texas limited liability company,
its managing member

By: _____
Steven Shelley
Manager

Date: _____