

EXTENSION OF CONCESSION AGREEMENT

9 This Extension of Concession Agreement (this "Extension") is entered into as of April 9, 2025 (the "Effective Date") by and between **THE CITY OF LEWISVILLE, TEXAS**, a home rule city (herein referred to as the "City"), and **LJH, LTD.**, a Texas limited partnership (f/k/a L.J.H. Corporation) (herein referred to as "Concessionaire") and together with the City, each a "Party" and collectively, the "Parties").

RECITALS

A. The City and Eagle Point Marina, Inc. ("Eagle Point"), entered into that certain Concession Agreement, dated September 29, 1981 (the "1981 Concession Agreement"), whereby the City granted Eagle Point the authority to operate certain commercial activities on land in Denton County, Texas more particularly described therein (the "Premises"), as modified by that certain Supplemental Agreement No. 1, dated November 18, 1985, pursuant to which the City consented to the sale of Eagle Point Marina by Eagle Point to the Concessionaire, and as further modified by that certain Concession Agreement (As Amended), dated as of December 11, 2000, between the City and the Concessionaire pursuant to which the City extended the term of the 1981 Concession Agreement (the "Initial Term") such that all rights of the Concessionaire to use, access, occupy or operate commercial activities on the Premises expires on April 14, 2025 (the "Original Expiration Date"). The 1981 Concession Agreement, as so modified, is referred to herein as the "Concession Agreement."

B. Pursuant to that certain Notice of Expiration and Non-Renewal Letter sent by the City to the Concessionaire on January 19, 2021, the City notified the Concessionaire that it would not renew or extend the term of the Concession Agreement.

C. As of the Effective Date, the Concessionaire and its sub-concessionaire, Trett Enterprises, Inc. d/b/a Eagle Point Marina ("Trett") have entered into that certain Purchase and Sale agreement, dated as of January 14, 2025, (the "Suntex Contract") whereby the Concessionaire and Trett have agreed to sell all of their respective rights, titles and interests in and to the Premises, all improvements, fixtures and personal property located thereon and all commercial activities operated thereon (the "Suntex Transaction") to Argo Marina Investments, LLC or an affiliate thereof ("Suntex").

D. As of the Effective Date, the Concessionaire and Suntex have both informed the City that the closing of the Suntex Transaction cannot occur prior to the Original Expiration Date. To provide the Concessionaire and Suntex additional time to close the Suntex Transaction, and to authorize certain interim operations of the Premises between the Original Expiration Date and the closing of the Suntex Transaction, the City has agreed to briefly extend the Initial Term of the Concession Agreement, subject to certain amendments thereto, all as more specifically set forth herein.

AGREEMENT:

In consideration of the mutual covenants and agreements contained herein and in the Concession Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals.** The foregoing recitals are hereby incorporated by reference herein.

2. **Master Lease.** The Parties expressly agree and acknowledge that the Concession Agreement, as extended and modified by this Extension, is subject to all terms, conditions, privileges and obligations set forth in that certain Lease No. DACW63-1-24-0613, dated October 3, 2024, between the Secretary of the Army (US Corps) ("USACE"), as lessor, and the City, as lessee (the "Master Lease") pursuant to which the City leases the Premises from the USACE, and all such terms of the Master Lease are binding on the Concessionaire as if they were fully set forth herein.

3. **Term.** The term of the Concession Agreement is hereby extended for the Extension Term (defined below), subject to earlier termination in accordance with the terms of the Concession Agreement and this Extension. As used herein, "Extension Term" shall mean the period commencing on April 15, 2025 and expiring on the earlier of (such date, the "Expiration Date"): (a) the date that the closing of the Suntex Transaction occurs (which, for the avoidance of doubt, shall mean the date that the Concessionaire and Trett convey all of their rights, title, and interests in and to the Premises, all improvements, fixtures and personal property located thereon and all commercial activities operated thereon to Suntex), (b) the date the Concessionaire and/or Trett terminate or breach the Suntex Contract prior to the closing of the Suntex Transaction, and (c) October 14, 2025. The Parties expressly agree and acknowledge that the Concession Agreement, as modified hereby, shall terminate on the Expiration Date.

4. **Premises.**

(a) Notwithstanding anything contained in the Concession Agreement to the contrary, during the Extension Term, neither the Concessionaire nor Trett are authorized to enter, claim, use, access, occupy or otherwise operate commercial activities on the Sneaky Pete's Property (defined below). The original Premises under the Concession Agreement expressly excluding the Sneaky Pete's Property shall be referred to herein as the "Extension Term Property". All references to the "Premises" in the Concession Agreement from and after the Effective Date shall only refer to the Extension Term Property.

(b) As used herein, the "Sneaky Pete's Property" shall refer to: (i) the "Leased Premises" described and defined in that certain Ground Lease Agreement, dated as of September 16, 1988, between Trett, as landlord, and Sneaky Pete's Restaurant & Club, Inc., as tenant (as amended, modified or supplemented, the "Sneaky Pete's Agreement"), (ii) all right, title and interest of Trett and/or the Concessionaire in and to the Sneaky Pete's Agreement (including, without limitation, the right to receive rents thereunder) and/or (iii) any appurtenant rights, titles or interests of Trett and/or the Concessionaire in and to the Sneaky Pete's Property and/or the Sneaky Pete's Agreement. The Parties expressly agree and acknowledge that the Sneaky Pete's Agreement shall expire and be of no further force or effect from and after the Original Expiration Date.

(c) All rights of Concessionaire, and any of its affiliates, subsidiaries, sub-concessionaires, sublessees, successors and/or assigns to use, access, occupy or operate

commercial activities on any portion of the Sneaky Pete's Property shall expressly terminate on the Original Expiration Date.

5. **Concessionaire Representations and Warranties.** The Concessionaire represents and warrants to the City that as of the Effective Date:

(a) The Concessionaire and Trett have entered into the Suntex Contract, and the Suntex Contract is legally binding and enforceable;

(b) The Concessionaire, and to the Concessionaire's best knowledge, Trett, intend in good faith to sell all of their respective rights, titles and interests in and to the Premises, all improvements, fixtures and personal property located thereon and all commercial activities operated thereon to Suntex pursuant to the express terms of the Suntex Contract or on terms and conditions substantially similar to those set forth in the existing Suntex Contract;

(c) There are no claims, causes of action, actions, suits or other proceedings at law or in equity now pending or threatened by Concessionaire and/or affiliates, agents, subsidiaries, sub-concessionaires, sublessees, representatives, officers, directors, employees, successors and/or assigns arising under or in connection with the Concession Agreement; and

(d) There are no contracts, agreements or arrangements between Concessionaire or Trett and any sub-concessionaire concerning the Premises that extend beyond the Extension Term.

6. **Suntex Transaction.**

(a) The Concessionaire expressly agrees and acknowledges that the only reason why the City is granting the Extension Term is to accommodate the closing of the Suntex Transaction, and that the Suntex Transaction is an essential consideration for the City's entry into this Extension.

(b) The Parties expressly agree and acknowledge that the terms and conditions of Section 20 of the Concession Agreement relating to Concessionaire's obligation to vacate, remove its personal property and otherwise restore the premises to as good of order and condition that existed upon the commencement date of the Concession Agreement at Concessionaire's sole cost and expense shall be of no further force and effect upon the closing of the Suntex Transaction. If the Suntex Transaction does not timely close, the Concessionaire shall provide the City with at least five (5) business days prior written notice before performing its restoration obligations as set forth in the Concession Agreement.

7. **Expiration or Earlier Termination.**

(a) All rights of Concessionaire, and any of its affiliates, agents, subsidiaries, sub-concessionaires, sublessees, representatives, officers, directors, employees, successors and/or assigns to use, access, occupy or operate commercial activities on any portion of the

Extension Term Property shall expressly terminate on the Expiration Date or earlier termination date of this Agreement.

(b) All rights of Concessionaire, and any of its affiliates, agents, subsidiaries, sub-concessionaires, sublessees, representatives, officers, directors, employees, successors and/or assigns arising under or related to the Concession Agreement shall expressly terminate on the Expiration Date or earlier termination date of this Agreement, and thereafter the Concession Agreement shall be of no further force and effect.

8. Concessionaire Covenants.

(a) Notwithstanding anything contained in the Concession Agreement, during the Extension Term, the Concessionaire, and any party by, through or under the Concessionaire, is expressly prohibited from (i) amending, modifying, extending or supplementing any subconcession agreement for commercial operations on the Extension Term Property, (ii) engaging in any new business enterprises or commercial activities on or otherwise relating to the Extension Term Property, and (iii) entering into any new agreement or arrangement which permits such counterparty to conduct commercial activities on the Premises, in each case without the prior written approval of the City, which approval may be granted in the City's sole and absolute discretion.

(b) The Concessionaire expressly agrees and acknowledges that the City, Suntex and/or their respective affiliates, agents, employees or directors may enter into new agreements with current sub-concessionaires (i.e., sub-concessionaires conducting commercial activities on the Premises as of or immediately prior to the Effective Date) to allow such sub-concessionaires to conduct commercial activities on the Property from and after the Original Expiration Date.

9. Miscellaneous. This Extension shall become effective when it is executed by the City and the Concessionaire. This Extension contains the Parties' entire agreement regarding the subject matter covered by this Extension, and supersedes all prior correspondence, negotiations, and agreements, if any, whether oral or written, between the Parties concerning such subject matter. There are no contemporaneous oral agreements, and there are no representations or warranties between the Parties not contained in this Extension. Except as expressly modified or amended by this Extension, the terms and provisions of the Concession Agreement shall remain in full force and effect, are incorporated by reference herein as if the same were expressly set forth herein, and shall be binding upon and shall inure to the benefit of the Parties hereto, their successors and permitted assigns. From and after the Effective Date, all references to the Concession Agreement shall be deemed to refer to the Concession Agreement as modified and extended by this Extension.

10. Modifications. Any further modification, amendment or supplementation of the Concession Agreement and/or this Extension shall be in writing and signed by the Parties hereto, and each and every waiver of, or consent to, or departure from any representation, warranty, covenant, or other term of the Concession Agreement and/or this Extension shall be in writing and signed by the affected Party thereto.

11. **Authority**. Each Party represents and warrants to the other that it has full authority and power to enter into and perform its obligations under this Extension, that the person executing this Extension is fully empowered to do so, and that no consent or authorization is necessary from any third party.

12. **Counterparts**. This Extension may be executed in duplicates or counterparts, or both, and such duplicates or counterparts together shall constitute but one and the same instrument. Each duplicate and counterpart shall be equally admissible in evidence, and each original shall fully bind each Party who has executed it.

[Signature Page Follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Extension as of the Effective Date.

CITY:

THE CITY OF LEWISVILLE, TEXAS,
a home rule city

By: Claire Powell
Name: Claire Powell
Title: CITY MANAGER

CONCESSIONAIRE:

LJH, LTD.,
a Texas limited partnership

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have executed this Extension as of the
Effective Date.

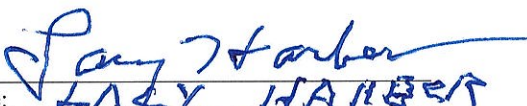
CITY:

THE CITY OF LEWISVILLE, TEXAS,
a home rule city

By: _____
Name: _____
Title: _____

CONCESSIONAIRE:

LJH, LTD.,
a Texas limited partnership

By: 
Name: LALY HANGER
Title: PRESIDENT