



Board Binder Open Session

February 1, 2021

Agenda



Effective March 16, 2020, Governor Greg Abbott authorized the temporary suspension of certain statutory provisions of the Texas Open Meetings Act. This meeting of the Midland Development Corporation is being held pursuant to such authorization and will limit face-to-face interactions for the purpose of slowing the spread of the coronavirus (COVID-19).

**MIDLAND DEVELOPMENT CORPORATION AS AUTHORIZED BY CHAPTER 504 OF THE TEXAS
LOCAL GOVERNMENT CODE**

NOTICE OF PUBLIC MEETING

In accordance with Chapter 551, Texas Government Code, as amended, notice is hereby given to the public that the Board of Directors of the Midland Development Corporation will meet in regular session, open to the public, in the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on February 1, 2020.

Videoconference Information

Join Zoom Webinar

<https://us02web.zoom.us/j/86764838418?pwd=NStLSFp1QnovQzIXYjdGdHczdlqUT09>

Password: 859780

Or join by phone:

Dial (for higher quality, dial a number based on your current location):

US: +1 346-248-7799 or +1 669-900-9128 or +1 253-215-8782 or +1 301-715-8592 or +1 312-626-6799
or +1 646-558-8656

Webinar ID: 867 6483 8418

Passcode: 859780

International numbers available: <https://us02web.zoom.us/j/86764838418?pwd=NStLSFp1QnovQzIXYjdGdHczdlqUT09>

At such meeting, the Board of Directors may discuss, consider, and take action on any of the following items:

1. Call meeting to order.
2. Motion approving the minutes of the December 7, 2020, meeting of the Midland Development Corporation.
3. Presentation from Texas Tech University Health Sciences Center.
4. Resolution authorizing the execution of an amendment to that certain location incentives agreement between the Midland Development Corporation and Texas Tech University Health Sciences Center for the expansion of the Physician Assistant Studies Program in the city of Midland, Texas.
5. Presentation from Midland College regarding the College's Dual Credit and Career & Technical Education programs.
6. Presentation from the City of Midland regarding infrastructure partnership initiatives.

7. Resolution ratifying and approving a contract with Lydick-Hooks Roofing Co. in the amount of \$126,915.00 for the construction of a temporary roof for the Western United Life Building; and authorizing payment for said contract.
8. Resolution authorizing the execution of a consultant services agreement with InterFlight Global Corporation in an amount not to exceed \$120,975.00 for services related to the procurement of new tenants for facilities located at the Spaceport Business Park; and authorizing payment for said contract.
9. Presentation on the January 2021 monthly expenses from the Midland Development Corporation.
10. Presentation on the monthly economic development activity report from the Midland Development Corporation Executive Director.

Posted this 28th day of January, 2021.

Amy M. Turner
City Secretary

December 7th Minutes

MIDLAND DEVELOPMENT CORPORATION

MINUTES

December 07, 2020

The Board of Directors of the Midland Development Corporation convened in regular session at the Midland Chamber of Commerce board room, 303 West Wall Street, Suite 200, Midland, Texas, at 10:00 a.m. on December 07, 2020.

Board Members present: Chairman Wesley Bownds, Director Stephen Lowery, Director Berry Simpson, Director Jill Pennington, Director Elaine Bedell and Director Lourcey Sams

Board Members absent: Director Chase Gardaphe

Staff Members present: Assistant City Manager Morris Williams, Assistant City Attorney Nicholas Toulet-Crump, Director of Airports Justine Ruff, Finance Director Mark Mason, Drainage Engineering Manager Claudius Sanchez, and Deputy City Secretary SueAnn Reyes

Council Member(s) present: Mayor Patrick Payton

MDC Staff Members present: Executive Director John Trischitti, Director of Operations Sara Harris, Marketing Coordinator Kori Wooten, and Administrative Assistant Blair Flanagan

1. Call meeting to order.

Chairman Bownds called the meeting to order at 10:03 am

2. Motion approving the minutes of the November 02, 2020, meeting of the Midland Development Corporation.

Director Sams moved to approve the minutes of the November 02, 2020 meeting of the Midland Development Corporation; seconded by Director Simpson. The motion carried by the following vote: AYE: Bownds, Lowery, Simpson, Pennington, Bedell, Sams. NAY: None. ABSTAIN: None. ABSENT: Gardaphe.

3. Presentation from University of Texas of the Permian Basin regarding the management and operation of the Incubator and Makerspace at UTPB's Midland campus.

Dr. Sandra Woodley, President of the University of Texas Permian Basin gave an overview of the Incubator and Makerspace at UTPB's Midland Campus.

4. Motion electing officers to serve through January 2022.

Director Lowery moved to elect the following: Chairman: Wesley Bownds, First Vice Chair: Stephen Lowery, Second Vice Chair: Chase Gardaphe, Secretary: Berry

Simpson, Treasurer: Jill Pennington; seconded by Director Bedell. The motion carried by the following vote: AYE: Bownds, Lowery, Simpson, Pennington, Bedell, Sams. NAY: None. ABSTAIN: None. ABSENT: Gardaphe.

5. Resolution establishing the dates of the regular meetings of the Midland Development Corporation Board of Directors to be held during the period of February 2021 to January 2022.

Director Pennington moved to approve Resolution ED-369 establishing the dates of the regular meetings of the Midland Development Corporation Board of Directors to be held during the period of February 2021 to January 2022; seconded by Director Sams. The motion carried by the following vote: AYE: Bownds, Lowery, Simpson, Pennington, Bedell, Sams. NAY: None. ABSTAIN: None. ABSENT: Gardaphe.

6. Presentation on the November 2020 monthly expenses from the Midland Development Corporation.

Director of Operations Sara Harris reported continued decline in sales tax revenues.

7. Presentation on the monthly economic development activity report from the Midland Development Corporation Executive Director.

Executive Director John Trischitti reported they were still having conversations regarding the Space Port Business Park.

All the business at hand having been completed, Chairman Bownds adjourned the meeting at 10:53 a.m.

Respectfully submitted,

SueAnn Reyes, Deputy City Secretary

PASSED AND APPROVED the 1st Day of February 2021.

Berry Simpson, Secretary

TTUHSC PA
Program
Presentation



TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Physician Assistant Program

*Christina Robohm-
Leavitt, DMSc, PA-C
Regional Dean,
PA Program Director*

TEXAS TECH UNIVERSITY HEALTH



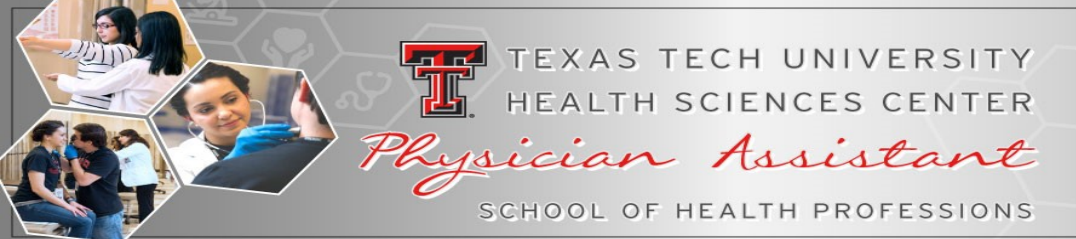
TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

TTUHSC and Midland College





Mission and Goals



The mission of the Texas Tech University Health Sciences Center School of Health Professions Physician Assistant Program is to provide comprehensive medical education to physician assistant students. Through an environment of academic excellence and the promotion of life-long learning and professionalism, graduates will be prepared to practice patient-centered primary care, increasing access to healthcare for communities of West Texas and beyond.



TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Expansion Timeline

- December 2020: Board of Regents Approval for Maximum Budget
- February 2021: Site mobilization and logistics starting, 100% construction design completed
- March 2021: Start piers for addition
- June 2021: Addition interior start
- June 2021: Accreditation application for expanded class size
- December 2021: Addition completion and Renovation start
- April 2022: Renovation completion
- May 2022: Admission of expanded class (pending accreditation approval)

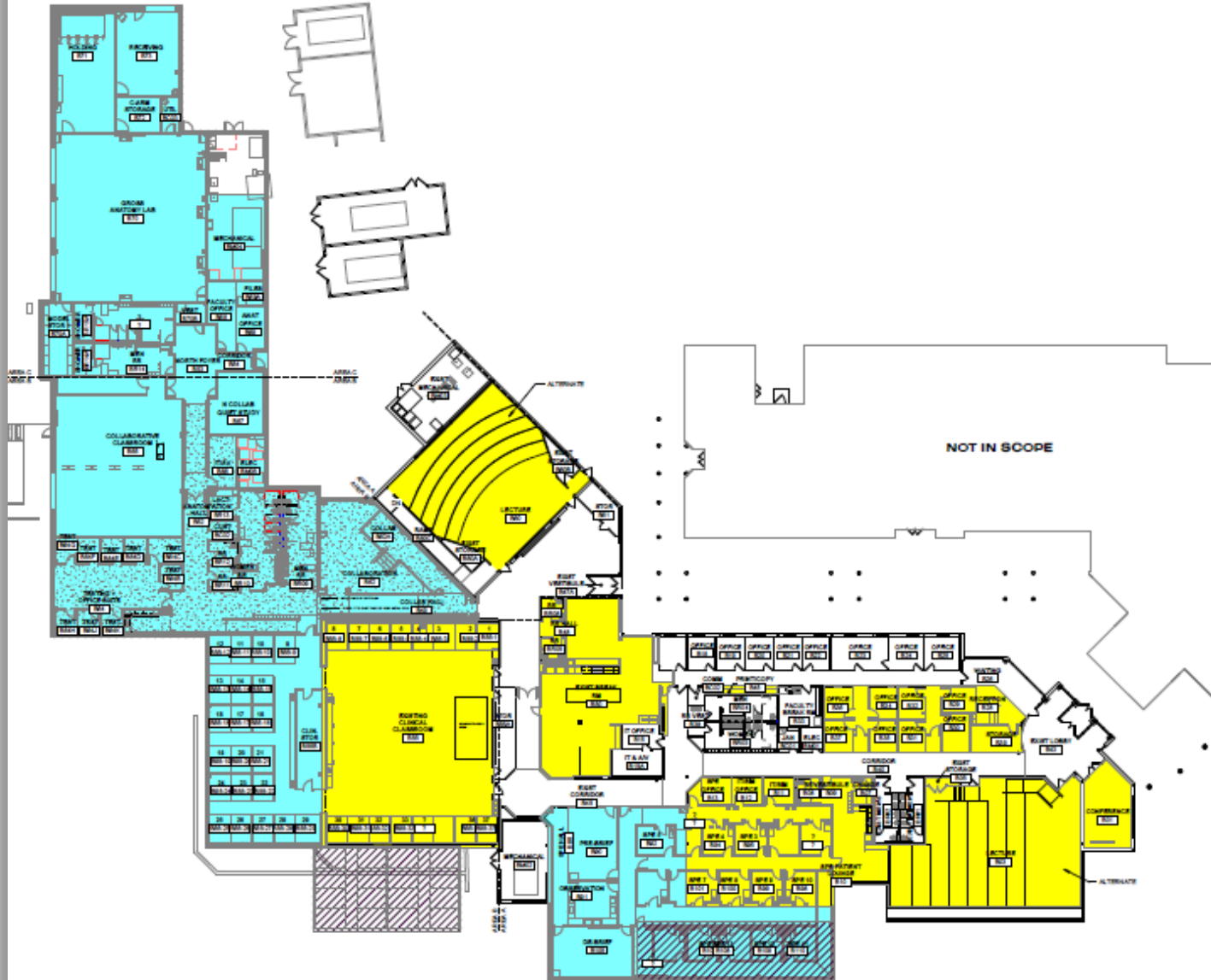


TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Design Drawings





TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Design Drawings



PSC



TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Design Inspiration



Inspiration from TTUHSC Lubbock spaces



Design Inspiration



Inspiration from TTUHSC Lubbock spaces



TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Design Drawings



PSC



TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Design Drawings



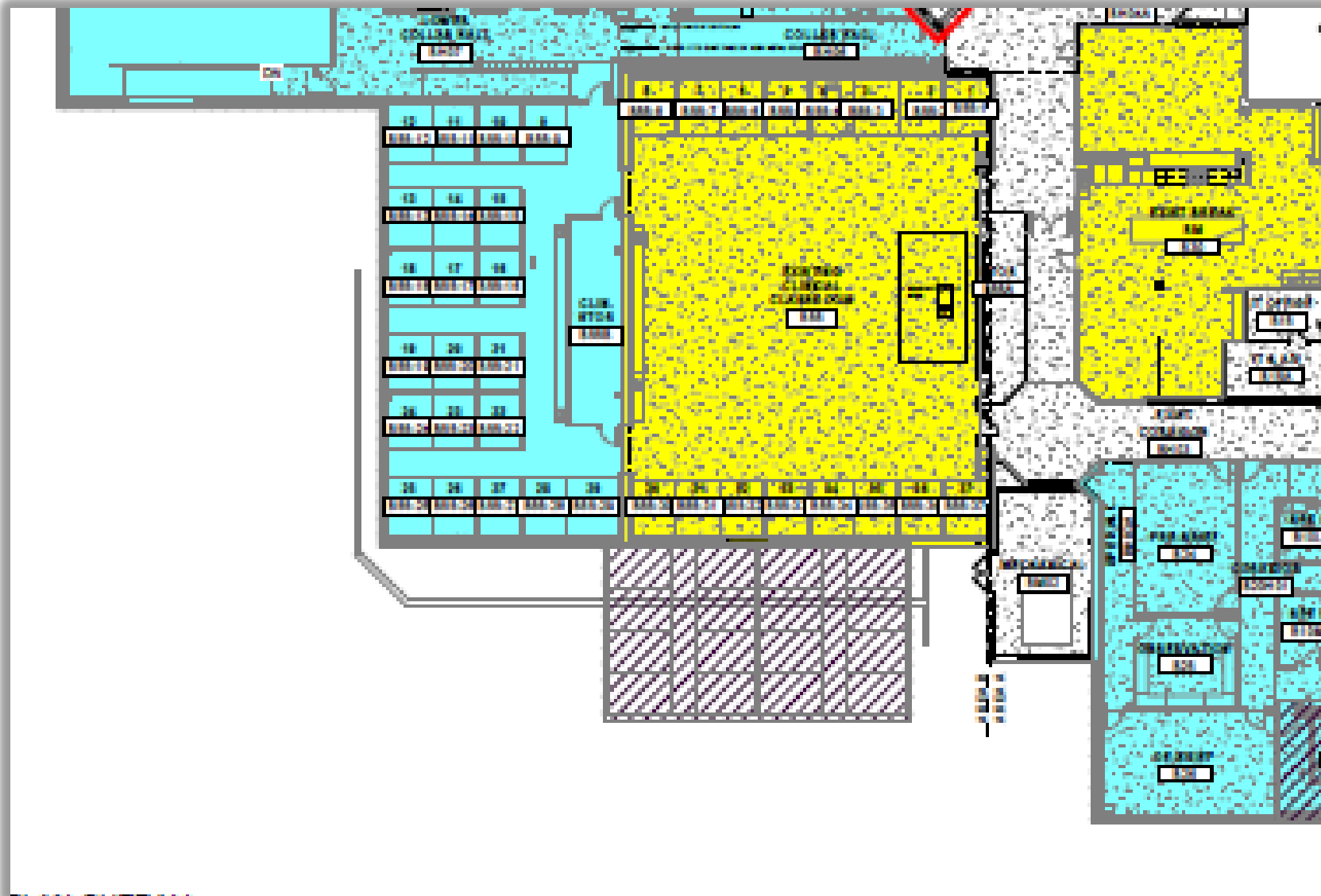


TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Design Drawings





TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Design Drawings



PSC

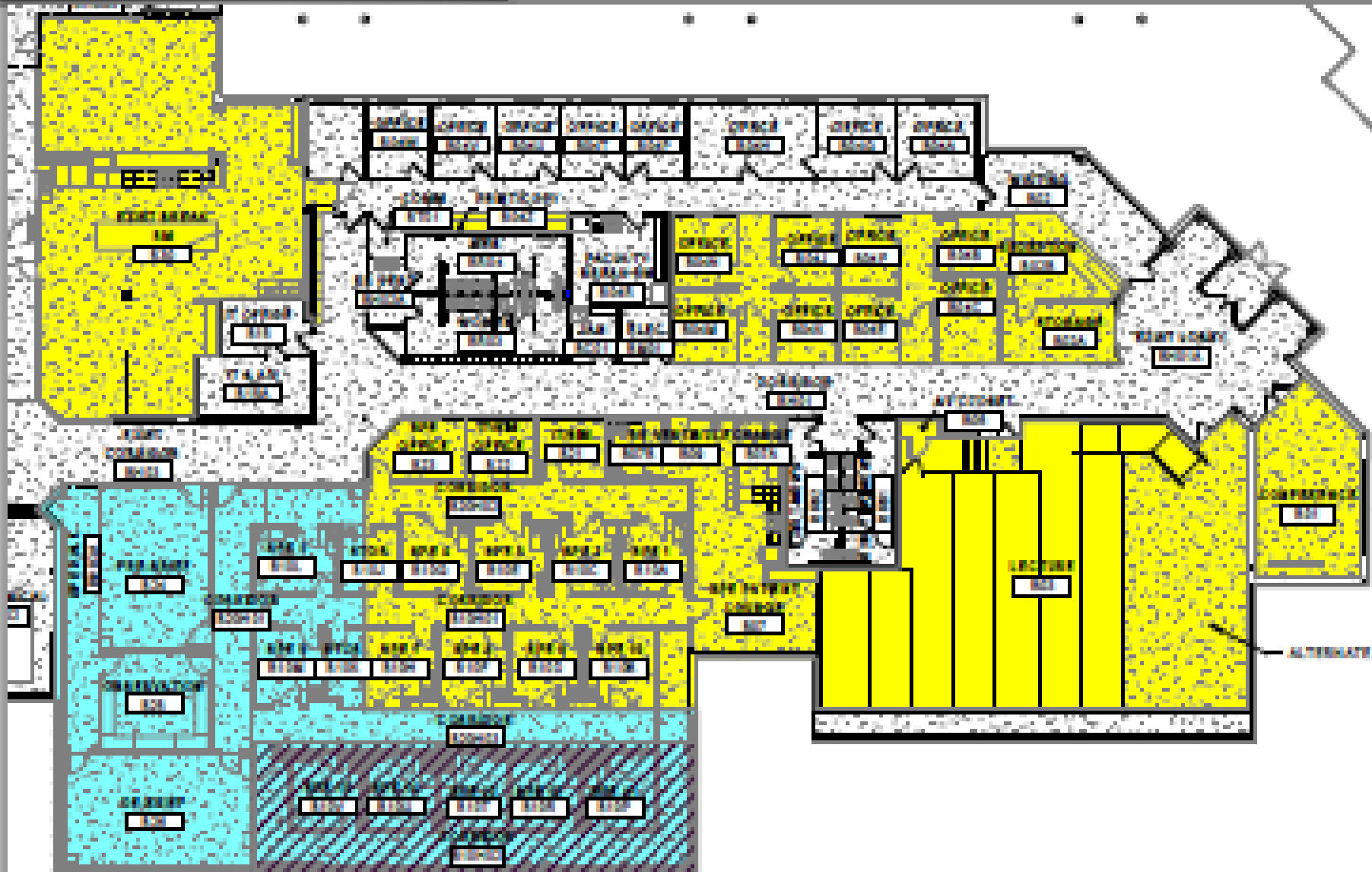


TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Design Drawings





TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Physician Assistant

SCHOOL OF HEALTH PROFESSIONS

Design Drawings

Parkhill





YOUR LIFE

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TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER



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TTUHSC PA
Program
Amendment

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE EXECUTION OF AN AMENDMENT TO THAT CERTAIN LOCATION INCENTIVES AGREEMENT BETWEEN THE MIDLAND DEVELOPMENT CORPORATION AND TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER FOR THE EXPANSION OF THE PHYSICIAN ASSISTANT STUDIES PROGRAM IN THE CITY OF MIDLAND, TEXAS

WHEREAS, the Board of Directors finds it to be in the public interest to authorize the execution of an amendment to that certain Location Incentives Agreement between the Midland Development Corporation and Texas Tech University Health Sciences Center for the expansion of the Physician Assistant Studies Program in the City of Midland, Texas;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIDLAND DEVELOPMENT CORPORATION:

THAT the Chairman and Secretary are hereby authorized and directed to execute and attest, respectively, on behalf of the Midland Development Corporation, an amendment to the Location Incentives Agreement between the Midland Development Corporation and Texas Tech University Health Sciences Center for the expansion of the Physician Assistant Studies Program in the City of Midland, Texas. Said amendment being in a form substantially similar to Exhibit A, which is attached hereto and incorporated herein for all purposes.

On motion of Director _____, seconded by Director _____, the above and foregoing resolution was adopted by the Board of Directors of the Midland Development Corporation at a regular meeting on the _____ day of _____, A.D., 2021, by the following vote:

Directors voting "AYE":

Directors voting "NAY":

WESLEY BOWNDS,
Chairman of the Midland
Development Corporation

ATTEST:

BERRY SIMPSON,
Secretary of the Midland
Development Corporation

APPROVED ONLY AS TO FORM:

JOHN OHNEMILLER,
Attorney for the Midland
Development Corporation

**AMENDMENT TO THE LOCATION INCENTIVES AGREEMENT
BETWEEN
THE MIDLAND DEVELOPMENT CORPORATION
AND
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER**

THIS AMENDMENT is made and effective February 23, 2021, by and between the Midland Development Corporation (“MDC”), a Type A corporation pursuant to Chapter 504 of the Texas Local Government Code and Texas Tech University Health Sciences Center (“TTUHSC”), a Texas public institution of higher education.

WHEREAS, the MDC and TTUHSC entered into that certain Location Incentives Agreement (the “Agreement”), effective March 4, 2020, for the purpose of expanding TTUHSC’s School of Health Professions Physician Assistant Studies Program; and

WHEREAS, the Agreement has been in full force and effect since its effective date and has not been allowed to lapse; and

WHEREAS, the MDC and TTUHSC desire to make certain amendments to the Agreement as set forth below;

W I T N E S S E T H:

For and in consideration of the execution of this Amendment and the mutual promises and covenants of the parties hereto, it is mutually promised, understood and agreed as follows:

1. Section 4(a)(2) is hereby amended in its entirety to read as follows:

Financial assistance in the amount of **Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00)** within thirty (30) days of architect’s or TTUHSC’s submission indicating the construction and improvements to the Facility are fifty percent (50%) complete.

2. The Agreement, inclusive of this Amendment, is hereby ratified and affirmed by the MDC and TTUHSC, and the Agreement shall in all respects remain in full force and effect in accordance with its provisions and as amended above.

EXECUTED by the duly authorized officials as of the day and year first above written.

M I D L A N D D E V E L O P M E N T
C O R P O R A T I O N

Wesley Bowns, Chairman

ATTEST:

Berry Simpson, Secretary

TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

By: _____

Title: _____

LOCATION INCENTIVES AGREEMENT
BETWEEN
MIDLAND DEVELOPMENT CORPORATION
AND
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER

This LOCATION INCENTIVES AGREEMENT (the "Agreement") is entered into on this 4th day of March, 201~~9~~²⁰ (the "Effective Date"), by and between the **Midland Development Corporation**, a Texas non-profit corporation with an address of 200 N Loraine Street, Suite 610, Midland, Texas 79701 (the "MDC"), governed by Chapters 501 through 504 of the Texas Local Government Code, and **Texas Tech University Health Sciences Center**, an Texas public institution of higher education, with a mailing address of 3601 4th Street, MS 6217, Lubbock, Texas 79430 ("TTUHSC").

WHEREAS, the Permian Basin region has an acute and urgent need for qualified and trained physician assistants;

WHEREAS, TTUHSC, a health sciences center of higher education with regional campuses in the City of Midland and the Permian Basin, is in the process of expanding TTUHSC's School of Health Professions Physician Assistant Studies Program (the "Program"); and

WHEREAS, TTUHSC and the MDC believe the Program will increase access to and availability of health providers in the City of Midland, the Permian Basin, and the State of Texas;

WHEREAS, the MDC is a Type A economic development corporation operating pursuant to Chapter 504 of the Texas Local Government Code, as amended (also referred to as the "Act"), and the Texas Non-Profit Corporation Act, as codified in the Texas Business Organizations Code, as amended;

WHEREAS, Section 501.004(a)(2) of the Act contains the following legislative finding of fact: "the existence, development, and expansion of business, commerce, industry, higher education, and job training are essential to the economic growth of this state and to the full employment, welfare, and prosperity of residents of this state;"

WHEREAS, Section 501.004(a)(3) of the Act contains the following legislative finding of fact: "the assistance provided by corporations in promoting higher education opportunities encourages and fosters the development and diversification of the economy of this state and the elimination of unemployment and underemployment in this state;"

WHEREAS, Section 501.101 of the Act, in pertinent part, defines the term "project" to mean "land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements that are: (1) for the creation or retention of primary jobs; and (2) found by the board of directors to be required or suitable for the development, retention, or expansion of: . . . (B) research and development facilities; . . . (K) primary job training facilities for use by institutions of higher education;"

WHEREAS, Section 501.103 of the Act, in pertinent part, defines the term "project" to mean "expenditures that are found by the board of directors to be required or suitable for infrastructure

necessary to promote or develop new or expanded business enterprises, limited to: (1) streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements; (2) telecommunications and Internet improvements . . .”;

WHEREAS, Section 501.154 of the Act provides “[w]ith respect to a project, a corporation may donate, exchange, convey, sell, or lease land, improvements, or any other interest in real property, fixtures, furnishings, equipment, or personal property to an **institution of higher education** for a legal purpose of the institution, on the terms the corporation's board of directors considers advisable and not in conflict with this subtitle;”

WHEREAS, TTUHSC is an institution of higher education as defined in section 501.002(11) of the Act;

WHEREAS, MDC desires to provide monetary support to TTUHSC consistent with the Act;

WHEREAS, the MDC's Board of Directors have determined the financial assistance provided to TTUHSC through this Agreement is consistent and meets the definition of “project” as that term is defined in sections 501.101, 501.103, 501.154 of the Act; the definition of “cost” as that term is defined by section 501.152 of the Act;

WHEREAS, TTUHSC agrees and understands that section 501.073(a) of the Act requires the City Council of the City of Midland, Texas, to approve all programs and expenditures of MDC, and accordingly this Agreement is not effective until City Council has approved this Agreement and expenditure at a City Council meeting called and held for that purpose.

NOW, THEREFORE, in consideration of these presents, which are made a contractual part hereof, and the mutual agreements herein contained, MDC and TTUHSC 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. TERM AND CONDITION PRECEDENT.

- (a) **Term.** This Agreement shall be effective as of the Effective Date, as defined herein, and shall continue thereafter until **December 31 , 2023**, unless terminated sooner under the provisions hereof.
- (b) **Condition Precedent.** TTUHSC must present a letter to the MDC from the Board of Regents of TTUHSC approving the expansion of the Program and Facility. Said letter must enumerate the details of the Facility and expanded student capacity for the Program. In addition, TTUHSC must obtain Twenty-Five Million and No/100 Dollars (\$25,000,000.00) for the construction and improvements of the Facility prior to receipt of any funding from the MDC pursuant to this Agreement.

SECTION 3. DEFINITIONS.

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

- (a) **Act.** Act shall mean chapters 501 to 505 of the Texas Local Government Code, as amended.
- (b) **Affiliate.** Affiliate shall mean any entity controlling, controlled by, or under common control with TTUHSC, including the Program.
- (c) **Agreement.** Agreement shall mean this Location Incentives Agreement, together with all exhibits and schedules attached to this Location Incentives Agreement from time to time, if any.
- (d) **Business Day.** Business Day shall mean each day, Monday through Friday, except to the extent any day is a holiday recognized by the Federal government of the United States or a state holiday recognized by the State of Texas.
- (e) **Effective Date.** The words "Effective Date" of this Agreement shall be the date of the later to execute this Agreement by and between MDC and TTUHSC.
- (f) **Event of Default.** The words "Event of Default" mean and include any of the Events of Default set forth below in the section entitled "Events of Default."
- (g) **Facility.** Facility shall refer to the existing TTUHSC Physician Assistant Program generally located at 3600 N. Garfield Street, Midland, Texas 79705.
- (h) **Material Adverse Effect.** Material Adverse Effect shall mean an event outside of a party's reasonable control which, despite the use of reasonable efforts and means of such party, has a material effect on the ability of that party to comply and perform with the obligations of this Agreement.
- (i) **MDC.** MDC shall mean Midland Development Corporation, a Texas non-profit corporation, whose corporate address for the purposes of this Agreement is 200 N Loraine Street, Suite 610, Midland, Texas 79701.
- (j) **Program.** Program shall refer to TTUHSC's Physician Assistant Program located at the Facility.
- (k) **Qualified Expenditures.** Qualified Expenditures shall mean TTUHSC's expenditure of a minimum of Thirty Million and No/100 Dollars (\$30,000,000.00) for expansion and improvements made to the Facility, and those expenses which otherwise meet the definition of "project" as that term is defined by sections 501.101, 501.103, and 501.154 of the Act, and the definition of "cost" as that term is defined by section 501.152 of the Act.
- (l) **Term.** Term shall mean the term of this Agreement as specified in Section 2 of this Agreement.
- (m) **TTUHSC.** TTUHSC shall mean Texas Tech University Health Sciences Center, an Texas

public institution of higher education, whose address for the purposes of this Agreement is 3601 4th Street, MS 6217, Lubbock, Texas 79430.

SECTION 4. AMOUNT AND TERMS OF FUNDING

- (a) **Financial Assistance for Qualified Expenditures.** Upon the satisfaction of the condition precedent contained in Section 2(b) of this Agreement, MDC hereby agrees to provide financial assistance to TTUHSC in the amount of **Five Million and No/100 Dollars (\$5,000,000.00)** to be included as Qualified Expenditures to expand the Program based upon the following schedule:
- (1) Financial assistance in the amount of **Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00)** within thirty (30) days of TTUHSC's commencement of construction and improvements to the Facility.
 - (2) Financial assistance in the amount of **Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00)** within thirty (30) days of architect's or TTUHSC's submission indicating the construction and improvements to the Facility are fifty percent (50%) complete or January 1, 2021, whichever is sooner.

SECTION 5. AFFIRMATIVE COVENANTS OF TTUHSC.

TTUHSC covenants and agrees with MDC that TTUHSC shall comply with the following terms and conditions:

- (a) Obtain or cause to be obtained by December 31, 2022, a Certificate of Occupancy from the City of Midland, Texas, for a minimum of 32,500 square feet of additional space located at the Facility.
- (b) By December 31, 2022 and during the Term of this Agreement, operate the Program located at the Facility. On or before December 31, 2023, request from the Accreditation Review Commission for Physician Assistants (ARC-PA) that TTUHSC be allowed to increase in the maximum entering class size located at the Facility by Twenty Percent (20%).
- (c) By December 31, 2022 and during the Term of this Agreement to use reasonable efforts to employ and maintain a minimum of Nine (9) Full-Time Equivalent Employment Positions working at the Facility.
- (d) During the Term of this Agreement, maintain its existence in Texas and promptly and properly comply with all laws, statutes, ordinances and governmental regulation applicable to it or to any of its property, business operations, and transactions to the extent that failure to do so would likely to have a Material Adverse Effect.
- (e) During the Term of this Agreement, promptly work with the MDC to cure any defects in the execution and delivery of this Agreement and all other instruments executed in connected with this transaction.

- (f) During the Term of this Agreement, do and perform all acts required of TTUHSC under this Agreement.
- (g) During the Term of this Agreement, perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements by and between TTUHSC and MDC.

SECTION 6. AFFIRMATIVE COVENANTS OF MDC.

MDC covenants and agrees with TTUHSC that, while this Agreement is in effect, MDC shall comply with the following terms and conditions:

- (a) Maintain its existence in Texas and promptly and properly comply with all laws, statutes, ordinances and governmental regulation applicable to it or to any of its property, business operations, and transactions to the extent that failure to do so would likely have a Material Adverse Effect.
- (b) Promptly work with TTUHSC to cure any defects in the execution and delivery of this Agreement and all other instruments executed in connection with this transaction.
- (c) Do and perform all acts required of MDC under this Agreement.
- (d) MDC agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements by and between TTUHSC and MDC.

SECTION 7. TTUHSC'S REPRESENTATIONS AND WARRANTIES.

TTUHSC warrants and represents:

- (a) It is a duly organized and existing Texas public university health sciences center.
- (b) The execution of this Agreement by TTUHSC is not in contravention of any law, rule or regulation or of the provisions of TTUHSC's governing documents, or of any agreement or instrument to which TTUHSC is a party or by which it would be bound.
- (c) No litigation, arbitration or administrative or regulatory proceeding commenced by or against TTUHSC which after final judgment and the exhaustion of all potential appeals could be reasonably expected to be adversely determined and, if so determined, has or would have (whether by itself or together with any related claims) a Material Adverse Effect.
- (d) None of TTUHSC's assets are subject to any material lien, security interest or other encumbrance, except as reflected in writing and furnished to MDC prior to the Effective Date.
- (e) No certificate or statement delivered or to be delivered by TTUHSC to MDC under this Agreement or in connection with any transaction contemplated hereby contains any untrue statement of a material fact or fails to state any material fact necessary to keep the statements contained therein from being misleading in any material respect by reason of any omission.

SECTION 8. MDC'S REPRESENTATIONS AND WARRANTIES.

MDC warrants and represents:

- (a) This Agreement and all other agreements, instruments and documents required to be executed or delivered by MDC pursuant hereto have been or (if and when executed) will be duly executed and delivered by MDC, and are or will be legal, valid and binding obligations of MDC.
- (b) No litigation, arbitration or administrative or regulatory proceeding is connected by or against MDC which, after final judgment and the exhaustion of all potential appeals, could be reasonably expected to be adversely determined and, if so determined, has or would have (whether by itself or together with any related claims) a Material Adverse Effect.
- (c) The execution and delivery of this Agreement, the consummation of the transactions herein contemplated, and the compliance with the terms of this Agreement will not conflict with, or with or without notice or the passage of time, or both, result in a breach of any of the terms or provisions of, or constitute a default under any applicable law, or any judgment, order or decree of any court having jurisdiction over MDC.

SECTION 9. EVENTS OF DEFAULT.

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

- (a) **General Event of Default.** Failure of TTUHSC or MDC to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement, or failure of TTUHSC or MDC to comply with or to perform any other term, obligation, covenant or condition contained in any other agreement by and between TTUHSC and MDC is an Event of Default.
- (b) **False Statements.** Any warranty, representation, or statement made or furnished to MDC by or on behalf of TTUHSC under this Agreement that is false or misleading in any material respect, either now or at the time made or furnished is an Event of Default.
- (c) **Insolvency.** TTUHSC's insolvency, appointment of receiver for any part of TTUHSC's property, any assignment for the benefit of creditors of TTUHSC, any type of creditor workout for TTUHSC, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against TTUHSC is an Event of Default.

SECTION 10. EFFECT OF AN EVENT OF DEFAULT.

- (a) **NOTICE OF DEFAULT.** In the event of default under Section 9 of this Agreement, the non-defaulting party shall give written notice to the other party of any default, and the defaulting party shall have ninety (90) days to cure said default. To the extent authorized by Texas law, 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, enforce specific performance as appropriate, or, maintain a cause of action for damages caused by the event(s) of default. In the event TTUHSC defaults and is unable or unwilling to cure said default within the prescribed time

period, the financial assistance provided pursuant to Section 4 of this Agreement, shall become immediately due and payable by TTUHSC to the MDC.

- (b) **LITIGATION EXPENSES.** In the event either party must pursue legal action to enforce the other party's obligations hereunder, each party shall be responsible for its own legal expenses, including all attorneys' fees, costs of court and other reasonable and necessary expenses incurred in connection therewith.
- (c) **WAIVER OF CONSEQUENTIAL DAMAGES.** In no event shall any party recover from the other for special, punitive or consequential damages.

SECTION 11. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this Agreement:

- (a) **Amendments.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in 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.
- (b) **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 Midland County, Texas. Venue for any action arising under this Agreement shall lie in the state district courts of Midland County, Texas.
- (c) **Assignment.** This Agreement may not be assigned without the express written consent of the other party.
- (d) **Binding Obligation.** This Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. TTUHSC warrants and represents that the individual or individuals executing this Agreement on behalf of TTUHSC has full authority to execute this Agreement and bind TTUHSC to the same. MDC warrants and represents that the individual executing this Agreement on its behalf has full authority to execute this Agreement and bind it to the same.
- (e) **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.
- (f) **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.
- (g) **DISPUTE RESOLUTION.** If a dispute concerning this Agreement arises between the parties and the parties are unable to resolve the dispute in the ordinary course of business, the parties agree to mediate the issue in Midland County, Texas, using the guidelines and model rules of the Texas Attorney General's Office established pursuant to Tex. Gov't Code §2260.052 (c). If an agreement is reached, the parties will be bound by the terms and conditions set forth in the settlement agreement that will be executed by the parties. Both parties shall share the cost of the mediation equally, although attorneys and witnesses or specialists are the direct

responsibility of each party and their fees and expenses are the responsibility of the individual party. The parties agree to jointly select a mediator. **NEITHER THE EXECUTION OF THIS AGREEMENT NOR ANY CONDUCT OF ANY REPRESENTATIVE OF EITHER (i) THE MIDLAND DEVELOPMENT CORPORATION, or (ii) TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER, THE TEXAS TECH UNIVERSITY SYSTEM OR ITS COMPONENT INSTITUTIONS, SHALL BE CONSIDERED A WAIVER OF SOVEREIGN IMMUNITY TO SUIT.**

- (h) **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 facsimile (with electronic information and a mailed copy to follow) or by hand or (ii) three (3) days after notice is deposited with the U.S. Postal Service, postage prepaid, certified with return receipt requested. The parties agree to keep the other party or parties informed of their address at all times during the Term of this Agreement. The Notices shall be addressed as follows:

If to MDC:

Midland Development Corporation
ATTN: Chairman
200 N. Loraine St., #610
Midland, Texas 79701
Phone: 432-686-3579
Fax: 432-687-8714

If to TTUHSC:

Texas Tech University Health Sciences Center
ATTN: President
3601 4th Street
Lubbock, Texas 79430
Phone: 806.743.1000
Fax: 806-743-2910

With a copy to:

Mikela Bryant, Attorney Texas Tech
Foundation/Institutional Advancement
Office of Institutional Advancement
1508 Knoxville Avenue, Box 41081
Lubbock, Texas 79409
Phone: (806) 742-1780
Fax: (806) 742-1793
mikela.bryant@ttu.edu

Notice shall be deemed to have been given upon (a) the date of deposit, if hand delivered by overnight courier, (b) the date which is three (3) business days after being deposited into the US Mail as certified mail, return receipt requested and postage prepaid, or (c) the date transmitted by email or facsimile if concurrent notice is also sent by way of overnight courier on the same day as specified in paragraph 8 above. The addresses (physical, telephonic or email) for the purpose of this paragraph may be changed by giving notice as provided herein; provided, however, that unless and until such written notice is actually received, the last address (physical, telephonic or email) stated herein shall be deemed to continue in effect for all purposes hereunder.

- (i) **Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Agreement in all other respects shall remain valid and enforceable.
- (j) **Time is of the Essence.** Time is of the essence in the performance of this Agreement.
- (k) **Undocumented Workers Certification.**
- (1) TTUHSC certifies that it and its Affiliates do not and will now knowingly employ and Undocumented worker, as defined below, between the Effective Date and the date upon which MDC no longer owes any duties under this Agreement. "Undocumented Worker" shall mean an individual who, at any time during employment, is not (a) lawfully admitted for permanent residence to the United States; or (b) otherwise authorized under applicable law to be employed, on any basis or under any program in the United States. TTUHSC shall immediately notify MDC if: (i) TTUHSC becomes aware it or its Affiliate employs or has employed an Undocumented Worker; (ii) TTUHSC becomes aware or receives notice that it or its Affiliated is alleged to have employed an Undocumented Worker; or (iii) TTUHSC or its Affiliate is convicted of a violation under the following paragraph.
- (2) If between the Effective Date and the date on which MDC no longer owes any duties under this Agreement, TTUHSC or its Affiliate knowingly employs any Undocumented Worker and is convicted of a violation under 8 U.S.C. Section 1324a(f), TTUHSC shall repay to MDC all funds disbursed by MDC under this Agreement, without offset or deduction for any reason. Such amount shall be due and payable in full on the one hundred and twentieth (120th) day after the date MDC notifies TTUHSC of the violation and interest shall accrue on such amount at the contract rate thereafter

THIS AGREEMENT, TOGETHER WITH THE INSTRUMENTS DESCRIBED AND INCORPORATED HEREIN, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND THE PROVISIONS HEREOF. THEREFORE, THESE PROVISIONS MAY NOT BE WAIVED, TERMINATED OR AMENDED EXCEPT BY SUBSEQUENT WRITTEN AGREEMENT EXECUTED BY BOTH PARTIES.


THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES. TIME IS OF THE ESSENCE WITH REGARDS TO ALL DEADLINES IN THIS AGREEMENT.

EXECUTED by the parties, or their duly authorized representatives, to be and become effective on the Effective Date.

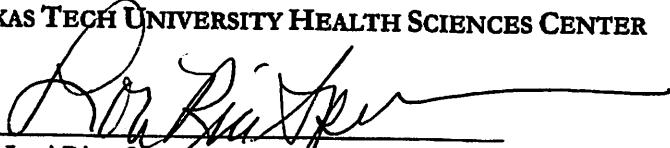
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MIDLAND DEVELOPMENT CORPORATION


By: Brent D. Wilford
Its: Chairman

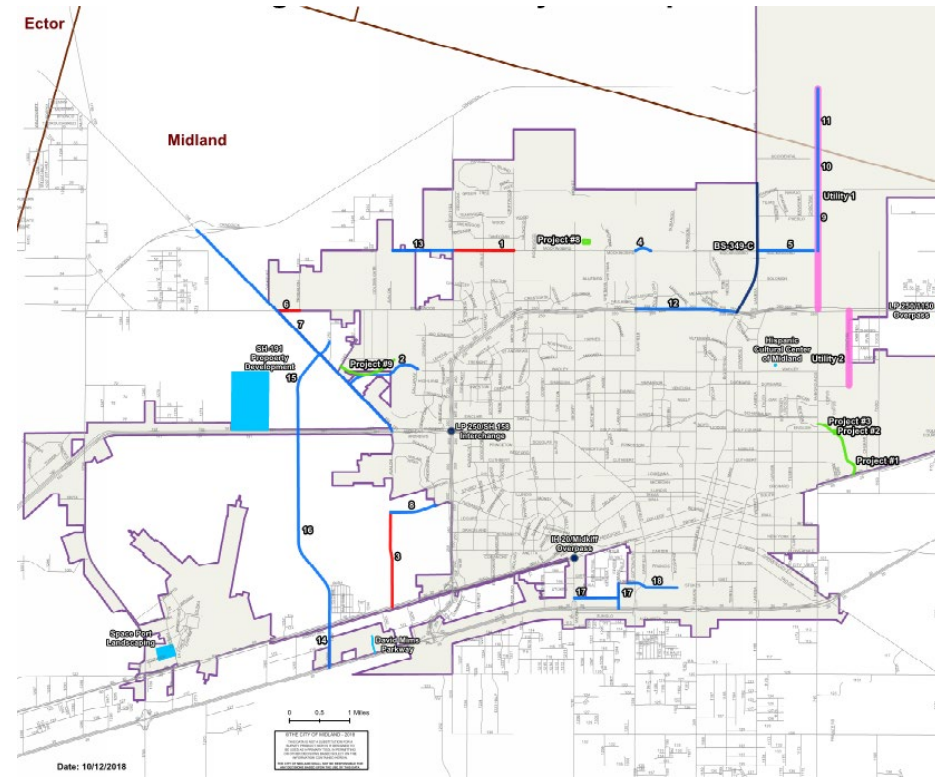
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER


By: Lori Rice-Spearman, Ph.D.
Its: Interim President, Provost and Chief Academic Officer

Infrastructure Partnership Initiatives

MDC Projects Update January 2021

- 1. SH158 AT CR60/BRIARWOOD**
- 2. SH158 AT WADLEY**
- 3. WADLEY AVE EXTENSION**
- 4. AVALON AVE EXTENSION**
- 5. MIDLAND DRAW WIDENING**
- 6. TODD ROAD**



*Within a decade, infrastructure investment creates a clear ‘multiplier effect’.
Ratings agency Standard & Poor’s notes returns of up to 2.7 times the initial outlay.*

SH 158 at CR 60 / Briarwood Ave

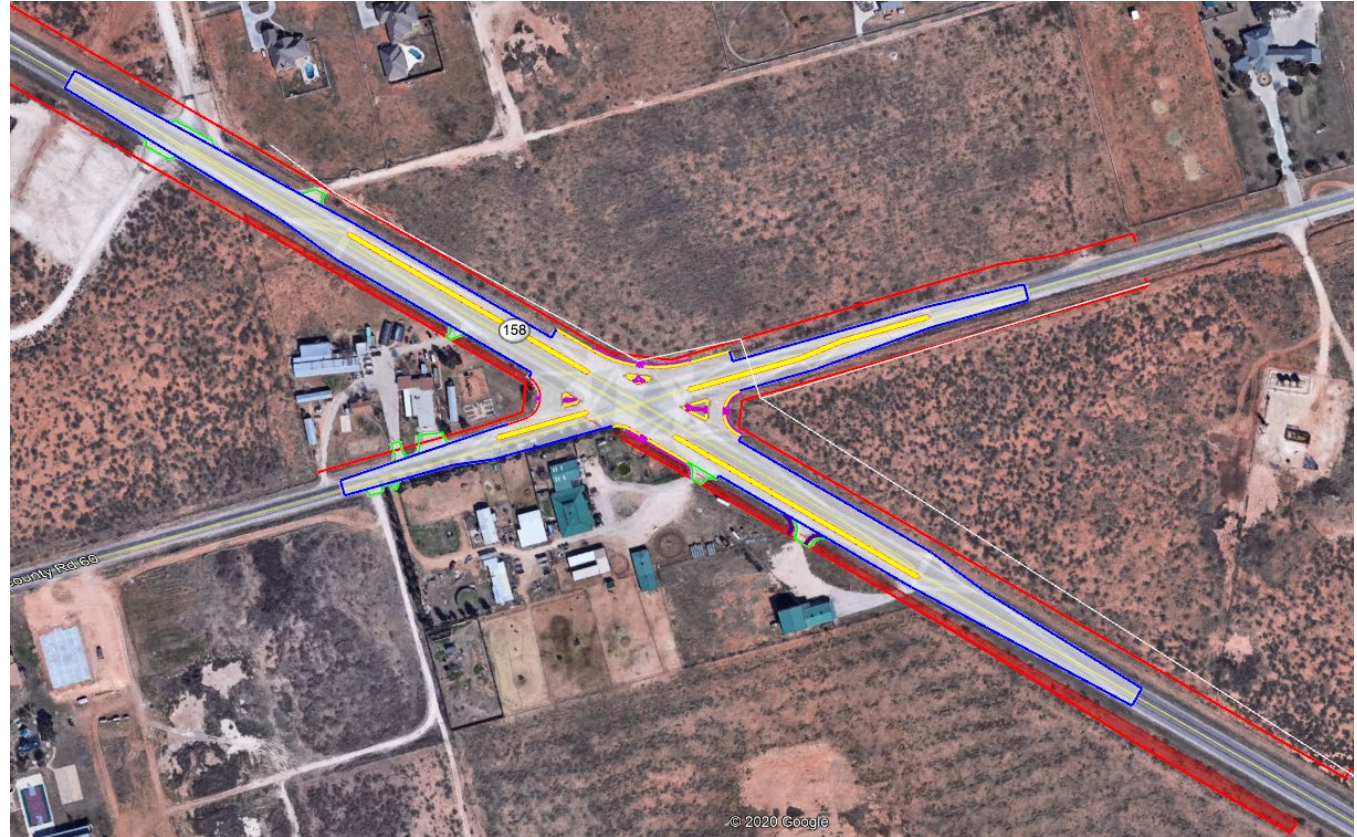
Intersection Upgrade and New Traffic Signal

- Widening intersection for turn lanes
- Raised medians
- New traffic signal

Cost Est.: \$ 3.9 M

Status: 95% Design Complete

Pending on funding



SH 158 at Wadley Ave

New Intersection and New Traffic Signal

- Turning lanes
- Raised medians
- New traffic signal

Cost Est.: \$ 3.7 M

Status: 95% Design Complete

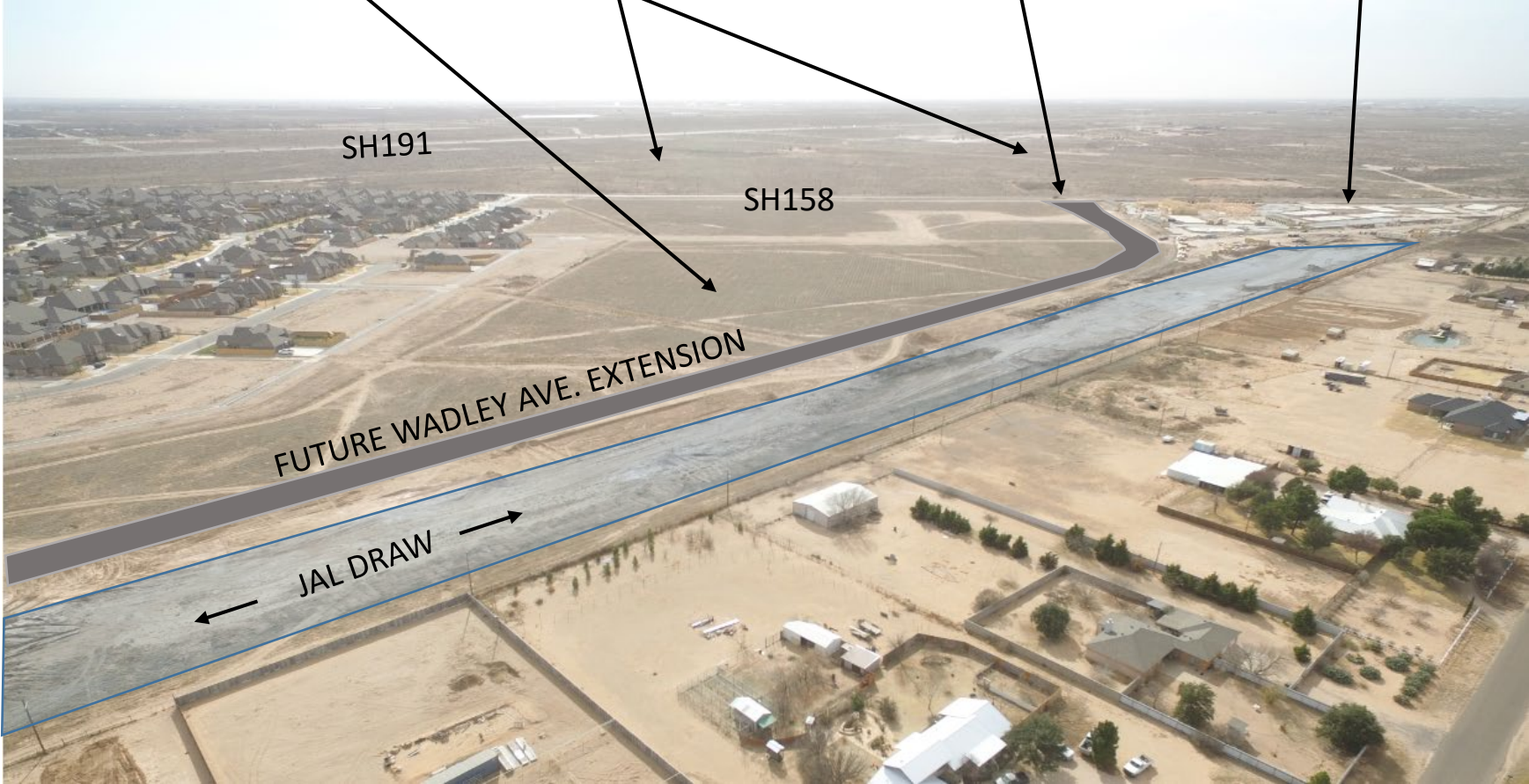
Pending on funding

FUTURE GRASSLANDS SUBDIVISION WITH COMMERCIAL AREA

OPPORTUNITIES FOR DEVELOPMENT

NEW INTERSECTION

HUDSON APARTMENTS



“looking west”

Wadley Ave Extension

Roadway Extension and Jal Draw Excavation

- Raised medians
- Access to Grasslands/Commercial Area
- Jal draw connection

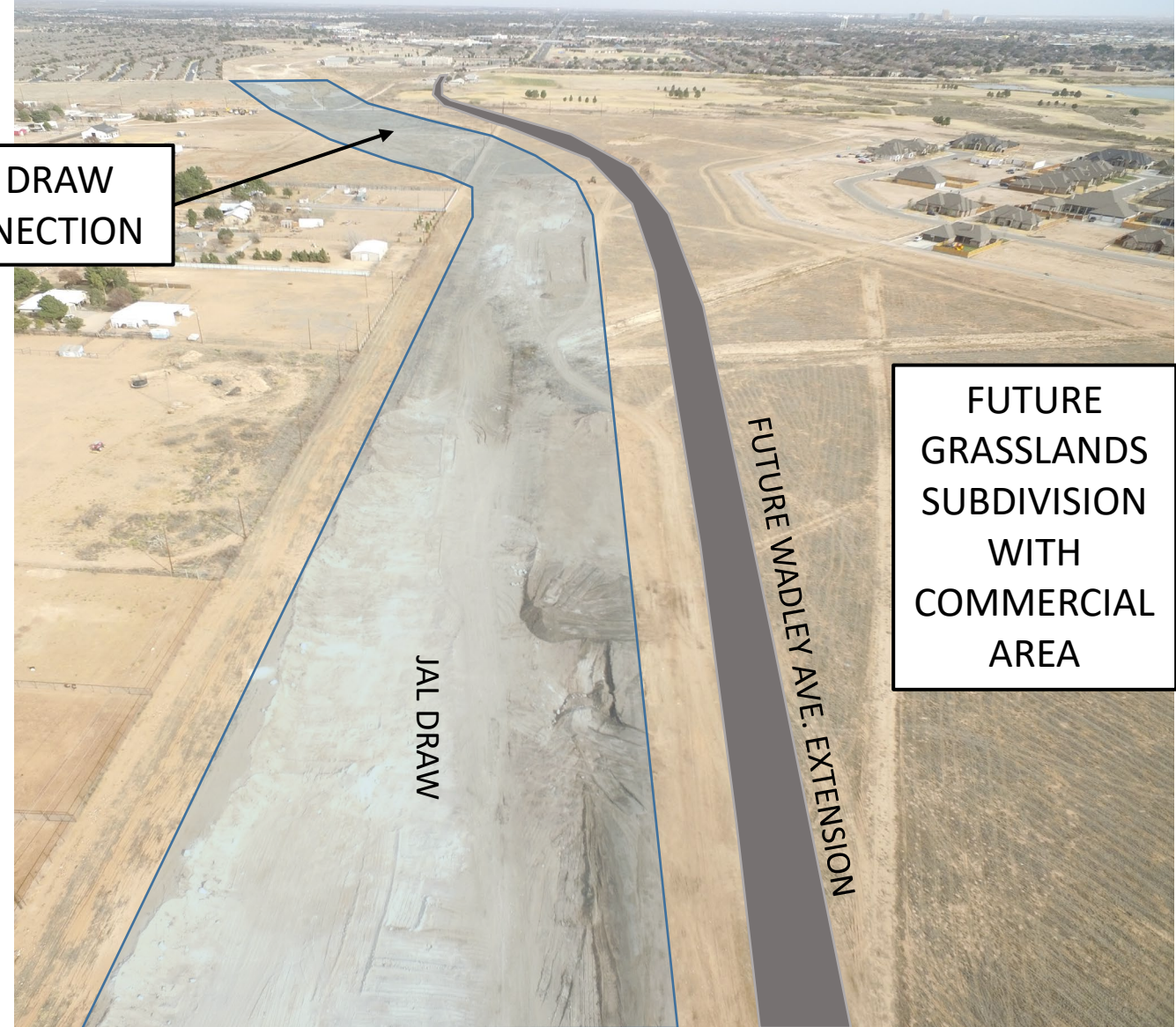
Cost Est.: \$ 9.8 M

Status: 95% Design Complete

Pending on funding

“looking east”

JAL DRAW CONNECTION



Avalon Ave Extension

Roadway extension

From BI-20 to Hall of Fame Blvd

- Raised medians
- Drainage features

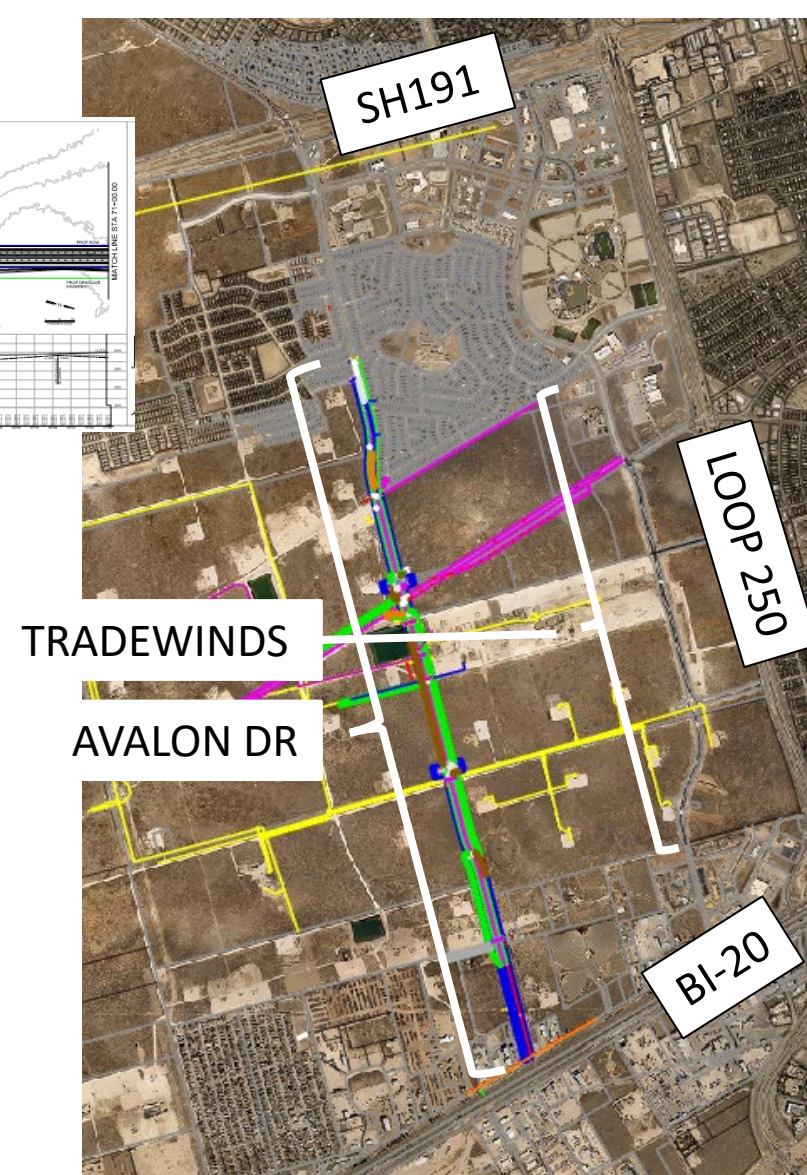
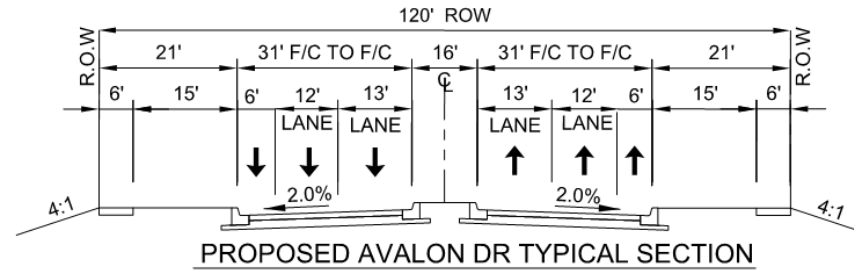
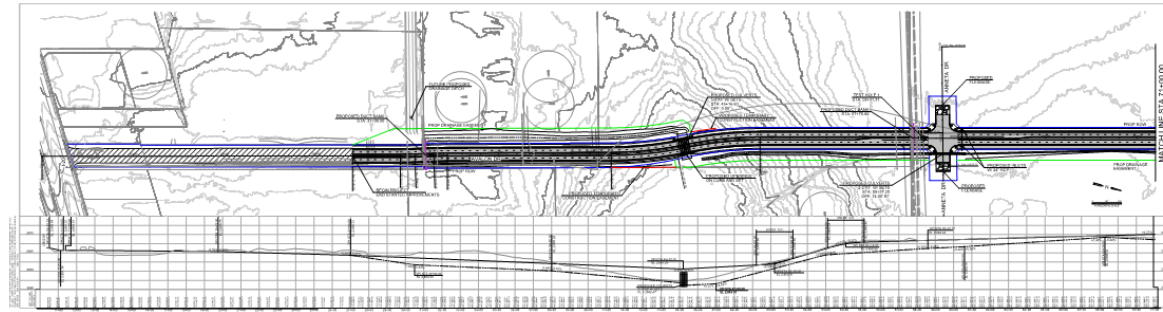
Interim Cost Est.: \$ 9.8 M

Final Cost Est.: \$ 15 M

Status: 100% Planning Documents Complete

Pending on Right-Of-Way Acquisition

Pending on funding



Midland Draw Widening

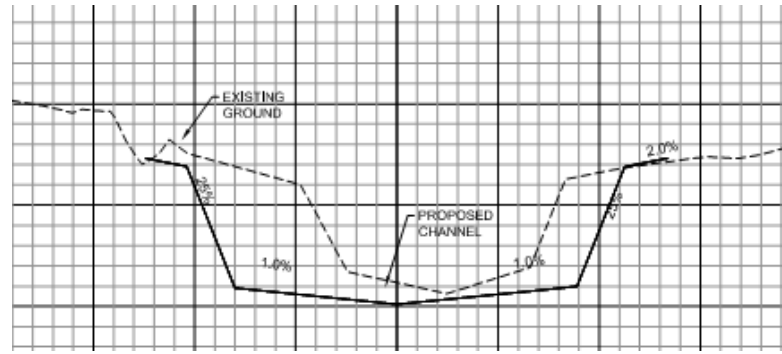
From Golf Course to BI-20

- Increase stormwater capacity
- Reduce Risk of flooding upstream
- Upgrade old channel geometry
- Upgrade existing sewer collector

Cost Est.: \$ 2.4 M

Status: 95% Design Complete

Pending on funding



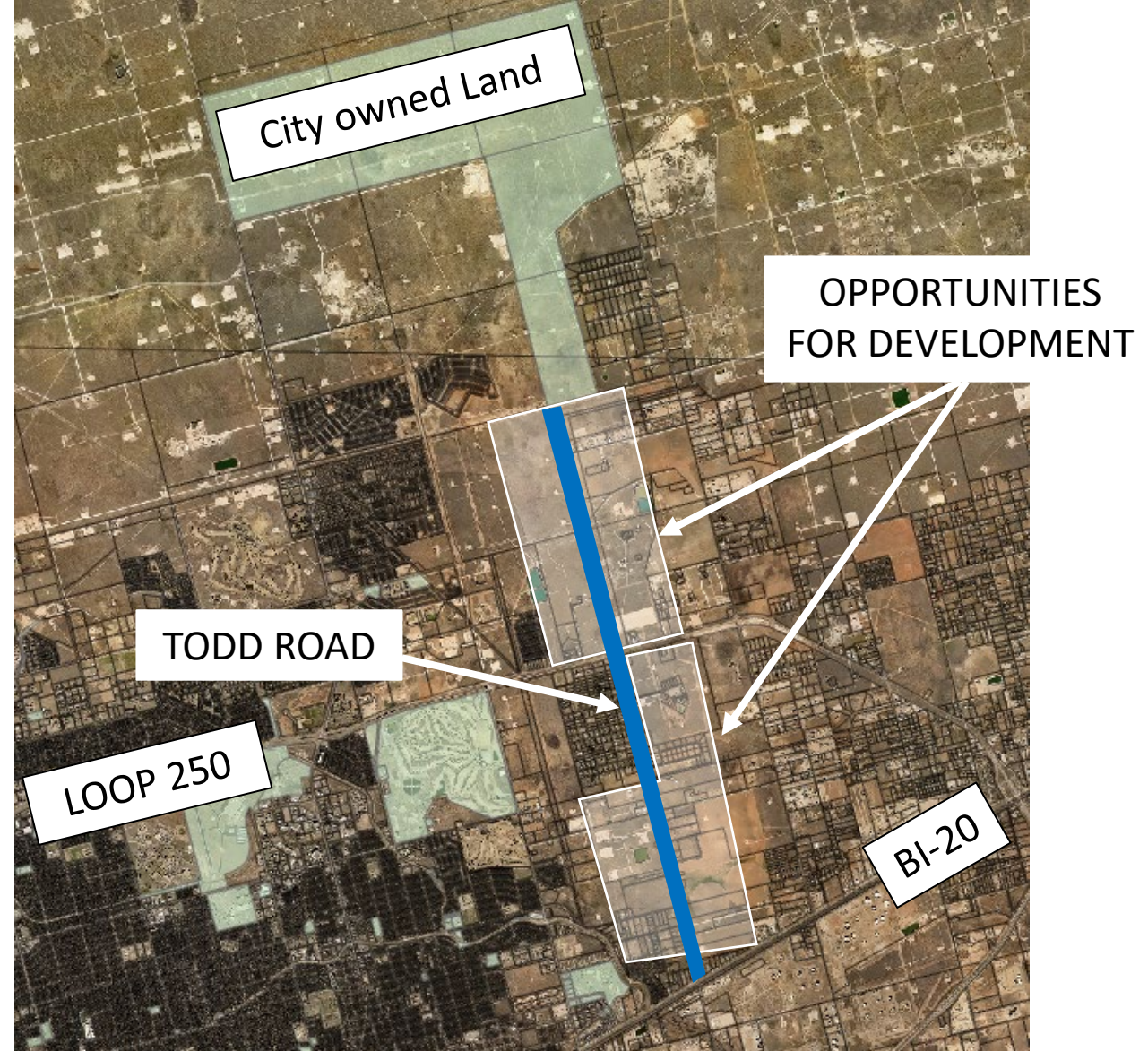
Proposed Todd Road Corridor Study

From BI-20 to Loop 250 to CR40

- Connect with undeveloped areas inside the Loop
- Increase corridor safety
- Annex additional land
- New Sewer Line currently under design

Right of way and Utilities

Study Cost Est.: \$ 200,000



Construction Costs

Project	Estimated Construction Cost	Estimated Right of Way Acquisition Cost (not included in construction cost)
<i>SH158 AT WADLEY</i>	\$ 3.7 M	ROW already acquired by City
<i>WADLEY AVE EXTENSION</i>	\$ 9.8 M	ROW already acquired by City
<i>MIDLAND DRAW WIDENING</i>	\$ 2.4 M	None
<i>AVALON AVE EXTENSION</i>	\$ 9.8 M	Estimated \$ 0.5 M
<i>SH158 AT CR60/BRIARWOOD</i>	\$ 3.9 M	ROW already acquired by City
<i>TODD ROAD</i>	\$ 15 M	Estimated \$ 1.0 M
<i>TOTAL</i>	\$ 45 M	



Temporary Roof Contract

RESOLUTION NO. _____

RESOLUTION RATIFYING AND APPROVING A CONTRACT WITH LYDICK-HOOKS ROOFING CO. IN THE AMOUNT OF \$126,915.00 FOR THE CONSTRUCTION OF A TEMPORARY ROOF FOR THE WESTERN UNITED LIFE BUILDING; AND AUTHORIZING PAYMENT FOR SAID CONTRACT

WHEREAS, the Board of Directors finds it to be in the public interest to ratify and approve a contract with Lydick-Hooks Roofing Co. in the amount of \$126,915.00 for the construction of a temporary roof for the Western United Life Building;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIDLAND DEVELOPMENT CORPORATION:

SECTION ONE. That said contract with Lydick-Hooks Roofing Co. providing for the construction of a temporary roof for the Western United Life Building is hereby ratified and approved. Said contract being attached hereto as Exhibit A and incorporated herein for all purposes.

SECTION TWO. That the City Comptroller is hereby authorized and directed to make payment(s) to Lydick-Hooks Roofing Co., in accordance with the terms of said contract, from funds available in the Midland Development Corporation Fiscal Year 2021 Operating Budget.

On motion of Director _____, seconded by Director _____, the above and foregoing resolution was adopted by the Board of Directors of the Midland Development Corporation at a special meeting on the _____ day of _____, A.D., 2021, by the following vote:

Directors voting "AYE":

Directors voting "NAY":

WESLEY BOWNDS,
Chairman of the Midland
Development Corporation

ATTEST:

BERRY SIMPSON,
Secretary of the Midland
Development Corporation

APPROVED AS TO FORM ONLY:

JOHN OHNEMILLER,
Attorney for the Midland
Development Corporation

Western United Life Building Temporary Roof Contract

THIS CONTRACT, effective the 22nd day of December 2020, by and between the Midland Development Corporation, hereinafter referred to as "MDC," and Lydick-Hooks Roofing Co., hereinafter referred to as "Company," is made for the following considerations:

1. **Cost:** Total Proposal: \$126,915.00
2. **Scope of Work:** Company shall perform all work described for the **temporary roof construction for the Western United Life Building** in the following document, attached hereto and incorporated herein by reference for all legal purposes.

Exhibit AProposal

3. **MDC's Representative:** "MDC's Representative" or "representative" shall mean Executive Director John Trischitti or the designee who may inspect work performed under this Contract; or such other representative, environmental consultant, supervisor, or inspector as may be authorized by MDC to act in any particular capacity under this Contract. MDC's Representative may make visits to the site to observe the progress and quality of the executed work and to determine, in general, if the work is proceeding in accordance with the Contract documents. MDC's Representative will not be required to make exhaustive or continuous on-site inspections to check the quality or quantity of the work, nor will such representative be responsible for the construction means, methods, techniques, sequences or procedures, or the safety precautions incident thereto. MDC's Representative shall not be responsible for Company's failure to perform the work in accordance with the Contract.

4. **Company:** Unless otherwise stipulated, Company shall provide and pay for all materials, supplies, machinery, equipment, tools, superintendence, labor, insurance, and all light, fuel, transportation and all other facilities necessary for the execution and completion of the work covered by the Contract documents. Unless otherwise specified, all materials shall be new, and both workmanship and materials shall be of a good quality. Company shall, if required, furnish satisfactory evidence as to the kind and quality of materials. Exception is payment of electrical and water utilization bills. These will be the responsibility of MDC.

4.1. Other than applicable Department of State Health Services (DSHS) permits, Company shall, at its expense, obtain all permits and licenses necessary for the performance of this Contract, pay all fees and taxes required by law, and comply with all laws, ordinances, rules and regulations governing Company's performance of the Contract, including all environmental laws and regulations, whether state or federal.

4.2. All work shall be completed, and all materials shall be furnished in strict conformity with

the Contract specifications.

5. **Minor Work Not Mentioned:** All minor detail of the work not specifically mentioned in the specifications, but obviously necessary for the proper completion of the work such as the proper connection of new work to old, shall be considered as incidental to and a part of the work for which the prices are named in the Contract. Company shall not be entitled to any additional compensation therefor unless specifically stated otherwise. Otherwise the term "extra work" as used in this Contract shall mean and include all work that may be required by MDC to be done by Company to accomplish any alteration or addition to the work as shown on the specifications.

Company shall perform all extra work under the direction of MDC's Representative, when presented with a written work order signed by MDC's Representative; subject, however, to the right of the Company to require written confirmation of such extra work order by MDC. Payment for extra work shall be as agreed in the work order.

6. **Safety:** Company shall at all times exercise reasonable precaution for the safety of employees and others on or near the work and shall comply with all applicable provisions of federal, state and municipal laws. All machinery and equipment and other physical hazards shall be guarded in accordance with federal, state or municipal laws or regulations.

7. **INDEMNITY: COMPANY SHALL INDEMNIFY AND HOLD HARMLESS AND DEFEND MDC, THE CITY OF MIDLAND (THE "CITY"), AND ALL OF THEIR RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES FROM ALL SUITS, ACTIONS, CLAIMS, DAMAGES, PERSONAL INJURIES, ACCIDENTAL DEATH, LOSSES, PROPERTY DAMAGE AND EXPENSES OF ANY CHARACTER WHATSOEVER, INCLUDING ATTORNEY'S FEES, BROUGHT FOR OR ON ACCOUNT OF ANY INJURIES OR DAMAGES RECEIVED OR SUSTAINED BY ANY PERSON OR PERSONS OR PROPERTY, ON ACCOUNT OF ANY NEGLIGENT ACT OF COMPANY, THEIR AGENTS OR EMPLOYEES, OR ANY SUBCONTRACTOR, IN THE EXECUTION, SUPERVISION AND OPERATIONS GROWING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE OF THIS CONTRACT, AND COMPANY WILL BE REQUIRED TO PAY ANY JUDGMENT WITH COSTS WHICH MAY BE OBTAINED AGAINST MDC, CITY, OR ANY OF THEIR OFFICERS, AGENTS OR EMPLOYEES, INCLUDING ATTORNEY'S FEES.**

7.1. **COMPANY AGREES THAT IT SHALL INDEMNIFY AND SAVE MDC AND CITY HARMLESS FROM ALL CLAIMS GROWING OUT OF ANY DEMANDS OF SUBCONTRACTORS, LABORERS, WORKMEN, MECHANICS, MATERIALMEN, AND**

FURNISHERS OF MACHINERY AND PARTS THEREOF, EQUIPMENT, POWER TOOLS AND ALL SUPPLIES, INCURRED IN THE FURTHERANCE OF THE PERFORMANCE OF THIS CONTRACT. WHEN MDC SO DESIRES, COMPANY SHALL FURNISH SATISFACTORY EVIDENCE THAT ALL OBLIGATIONS OF THE NATURE HEREINABOVE DESIGNATED HAVE BEEN PAID, DISCHARGED OR WAIVED. COMPANY, ITS SURETIES AND INSURANCE CARRIERS SHALL DEFEND, INDEMNIFY AND SAVE HARMLESS MDC, CITY, AND ALL OF THEIR RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES FROM ALL SUITS, ACTIONS, OR CLAIMS OF ANY CHARACTER WHATSOEVER, BROUGHT FOR OR ON ACCOUNT OF ANY INJURIES OR DAMAGES RECEIVED OR SUSTAINED BY ANY PERSON OR PERSONS OR PROPERTY, ARISING FROM ANY ACT OF COMPANY OR ANY SUBCONTRACTOR, THEIR AGENTS OR EMPLOYEES, IN THE EXECUTION AND SUPERVISION OF THIS CONTRACT, AND SHALL BE REQUIRED TO PAY ANY JUDGMENT WITH COSTS WHICH MAY BE OBTAINED AGAINST MDC, CITY, OR ANY OF THEIR RESPECTIVE OFFICERS, AGENTS, OR EMPLOYEES INCLUDING ATTORNEY'S FEES.

8. **Start of Work:** Company shall commence work no later than ten (10) days after receipt of the execution of this document or other written release to proceed and shall complete such work no later than 90 calendar days after release to proceed.

9. **Clean Up:** Company shall promptly remove from premises all materials condemned by MDC's Representative on account of failure to conform to the contract, whether actually incorporated in the work or not, and Company shall at its own expense promptly replace such condemned materials with other materials conforming to the requirements of the contract. Company shall also bear the expense of restoring all work of other contractors damaged by any such removal or replacement. If Company does not remove and replace any such condemned materials within a reasonable time after a written notice by MDC, MDC may remove and replace such at Company's expense.

10. **Warranty:** Neither the final payment nor any provision in this Contract shall relieve Company of responsibility for faulty materials or workmanship, and Company shall remedy any defects due thereto and pay for any damage to other work resulting therefrom, which shall appear within a period of one (1) year from the date of substantial completion. MDC shall give notice of observed defects with reasonable promptness.

11. **Remedy:** MDC may, on account of subsequently discovered evidence, withhold whole or part of

any payment to such extent as may be necessary to protect itself from loss on account of:

- 11.1. Defective work not remedied; or
- 11.2. Claims filed or reasonable evidence indicating possible filing of claims; or
- 11.3. Failure of Company to make payments promptly to subcontractors or for material or labor that MDC may pay as an agent for the Company; or
- 11.4. Damages to another contractor or subcontractor.

When the above grounds to withhold payment are removed, or Company provides a surety bond satisfactory to MDC, which shall protect MDC in the amount withheld, payment may be released.

12. **Funding Out:** In the event no funds or insufficient funds are appropriated and budgeted or are otherwise unavailable in any fiscal period for payments due under the contract, then this Contract shall terminate on the last day of the fiscal period for which full appropriations were made, without penalty or expense to MDC of any kind whatsoever.

13. **Prompt Pay Act:** MDC and Company agree that Texas Government Code, Chapter 2251, Payment for Goods and Services (the "Prompt Pay Act") does not waive governmental immunity.

14. **Payment; Retainage:** After all work is completed by Company, including all change orders altering the original scope and amount of the Contract are completed, and MDC has inspected and approved that the work is completed and in compliance with the Contract and all subsequent change orders, MDC may thereafter issue payment to Company in the amount of the Contract and all change orders. MDC shall be the final judge of when the work is completed by Company. MDC, in its sole discretion, shall determine if the work under the Contract and under any change orders has been completed to MDC's requirements.

14.1. MDC may make periodic payments to Company; provided, however, such periodic payments may only be made pursuant to this section, and only after all work and all change orders are completed by Company and approved by MDC. The approval shall be in MDC's sole discretion. Requests for progress payments may be made to the extent of the materials and labor completed at the end of each month. Upon approval by MDC or the MDC's Representative, the request and invoice shall be forwarded for payment less five percent (5%) retainage. The total of these payments shall not exceed ninety-five percent (95%) of the total Contract amount.

15. **Late Completion; Liquidated Damages:** It is hereby understood and mutually agreed, by and

between Company and MDC, that the date of beginning and the time for completion as specified in the Contract of the work to be done hereunder are ESSENTIAL CONDITIONS of this Contract; and it is further mutually understood and agreed that the work embraced in this Contract shall be commenced on a date to be specified in the "Notice to Proceed." Company agrees that said work shall be prosecuted regularly, diligently, and uninterruptedly at such rate of progress as will ensure full completion thereof within the time specified. It is expressly understood and agreed, by and between Company and MDC, that the time for the completion of the work described herein is a reasonable time for the completion of the same, taking into consideration the average climatic range and usual industrial conditions prevailing in this locality.

15.1. In the event Company neglects, fails or refuses to complete the work within the time herein specified, or any proper extension thereof granted by MDC, then Company and Company's surety, if any, shall be liable for and does hereby agree, as a part consideration for the awarding of this Contract, to pay to MDC \$500.00, not as a penalty but as liquidated damages for such breach of contract as hereinafter set forth, for each and every day that Company shall be in default after the time stipulated in the Contract for completing the work. Further, MDC shall have the right to cancel this Contract for such delay. In the event MDC cancels this Contract pursuant to the terms of this section, MDC shall pay to Company only those monies deemed appropriate by MDC, in its sole discretion, to compensate Company for any work actually performed, less any liquidated damages Company owes MDC.

15.2. The said amount is fixed and agreed upon by and between Company and MDC because of the impracticability and extreme difficulty of fixing and ascertaining the actual damages MDC would in such event sustain, and said amount is agreed to be the amount of damages that MDC would sustain and said amount shall be retained from time to time by MDC from current periodical estimates.

15.3. It is further agreed that time is of the essence of each and every portion of this Contract and of the specifications wherein a definite and certain length of time is fixed for the performance of any act whatsoever; and where under the Contract an additional time is allowed for the completion of any work, the new time limit fixed by such extension shall be of the essence of this Contract. Provided, that Company shall not be charged with liquidated damages or any excess cost when MDC determines, in its sole discretion, that Company is without fault and Company's reasons for the time extension are acceptable to MDC. Provided, further, that Company shall not be charged with liquidated damages of any excess cost when the delay in completion of the work is due:

- a. To any preference, priority or allocation order duly issued by the Government;

- b. To unforeseeable cause beyond the control and without the fault or negligence of Company, including, but not restricted to, acts of God, or of the public enemy, acts of MDC, acts of another contractor in the performance of a contract with MDC, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and severe weather; or
- c. To any delays of subcontractors or suppliers occasioned by any of the causes specified in subsections (a) and (b) of this article.

15.4. Provided, further, that Company shall, within ten (10) days from the beginning of such delay, unless MDC shall, in its sole discretion grant a further period of time prior to the date of final settlement of the Contract, notify MDC, in writing, of the causes of the delay, who shall ascertain the facts and extent of the delay and notify Company within a reasonable time of its decision in the matter.

15.5. COMPANY AGREES THAT THE PAYMENT OF SUCH LIQUIDATED DAMAGES MAY BE RECOVERED BY MDC FROM RETAINAGE HELD BY MDC. NOTWITHSTANDING ANY OTHER PROVISION HEREOF, COMPANY HEREBY RELEASES, ACQUITS, RELINQUISHES AND FOREVER DISCHARGES MDC, CITY, AND THEIR RESPECTIVE EMPLOYEES AND OFFICERS FROM ANY AND ALL DEMANDS, CLAIMS, DAMAGES, OR CAUSES OF ACTION OF ANY KIND WHATSOEVER ARISING FROM MDC WITHHOLDING PAYMENT FROM COMPANY AS LIQUIDATED DAMAGES FOR COMPANY'S FAILURE TO COMPLETE THE WORK WITHIN THE TIME SPECIFIED HEREIN, INCLUDING BUT NOT LIMITED TO BREACH OF CONTRACT, QUANTUM MERUIT, CLAIMS UNDER THE DUE PROCESS AND TAKINGS CLAUSES OF THE TEXAS AND UNITED STATES CONSTITUTIONS, TORT CLAIMS, OR MDC'S OR CITY'S NEGLIGENCE.

15.6. COMPANY SHALL RECEIVE NO FINANCIAL COMPENSATION FOR DELAY OR HINDRANCE TO THE WORK. IN NO EVENT SHALL MDC OR CITY BE LIABLE TO COMPANY OR ANY SUBCONTRACTOR OR SUPPLIER, ANY OTHER PERSON OR ANY SURETY FOR OR ANY EMPLOYEE OR AGENT OF ANY OF THEM, FOR ANY DAMAGES ARISING OUT OF OR ASSOCIATED WITH ANY DELAY OR HINDRANCE TO THE WORK, REGARDLESS OF THE SOURCE OF THE DELAY OR HINDRANCE, INCLUDING EVENTS OF FORCE MAJEURE, AND EVEN IF SUCH DELAY OR HINDRANCE RESULTS FROM, ARISES OUT OF OR IS DUE, IN WHOLE OR IN PART, TO THE NEGLIGENCE OF MDC OR CITY. COMPANY'S SOLE REMEDY IN ANY SUCH CASE SHALL BE AN EXTENSION OF TIME.

16. **No Third-Party Beneficiary:** MDC's approval of this Contract does not create a third-party beneficiary. There is no third-party beneficiary to this Contract. No person or entity who is not a party to this Contract shall have any third-party beneficiary or other rights hereunder.

17. **WAIVER OF ATTORNEY FEES: BY EXECUTING THIS CONTRACT, COMPANY AGREES TO WAIVE AND DOES HEREBY KNOWINGLY, CONCLUSIVELY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY CLAIM IT HAS OR MAY HAVE IN THE FUTURE AGAINST MDC OR CITY, REGARDING THE AWARD OF ATTORNEY'S FEES, WHICH ARE IN ANY WAY RELATED TO THE CONTRACT, OR THE CONSTRUCTION, INTERPRETATION OR BREACH OF THE CONTRACT. COMPANY SPECIFICALLY AGREES THAT IF COMPANY BRINGS OR COMMENCES ANY LEGAL ACTION OR PROCEEDING RELATED TO THIS CONTRACT, THE CONSTRUCTION, INTERPRETATION, VALIDITY OR BREACH OF THIS CONTRACT, INCLUDING BUT NOT LIMITED TO ANY ACTION PURSUANT TO THE PROVISIONS OF THE TEXAS UNIFORM DECLARATORY JUDGMENTS ACT (TEXAS CIVIL PRACTICE AND REMEDIES CODE SECTION 37.001, ET SEQ., AS AMENDED), OR CHAPTER 271 OF THE TEXAS LOCAL GOVERNMENT CODE, COMPANY AGREES TO ABANDON, WAIVE AND RELINQUISH ANY AND ALL RIGHTS TO THE RECOVERY OF ATTORNEY'S FEES TO WHICH COMPANY MIGHT OTHERWISE BE ENTITLED.**

COMPANY AGREES THAT THIS IS THE VOLUNTARY AND INTENTIONAL RELINQUISHMENT AND ABANDONMENT OF A PRESENTLY EXISTING KNOWN RIGHT. COMPANY ACKNOWLEDGES THAT IT UNDERSTANDS ALL TERMS AND CONDITIONS OF THE CONTRACT. COMPANY FURTHER ACKNOWLEDGES AND AGREES THAT THERE WAS AND IS NO DISPARITY OF BARGAINING POWER BETWEEN MDC AND COMPANY. THIS SECTION SHALL NOT BE CONSTRUED OR INTERPRETED AS A WAIVER OF GOVERNMENTAL IMMUNITY.

COMPANY IS RELYING ON ITS OWN JUDGMENT. COMPANY HAD THE OPPORTUNITY TO DISCUSS THIS CONTRACT WITH COMPETENT LEGAL COUNSEL PRIOR TO ITS EXECUTION.

18. **Governmental Immunity:** By executing this Contract, MDC is not waiving its right of governmental immunity.

THERE IS NO WAIVER OF GOVERNMENTAL IMMUNITY.

19. **Insurance:** Company shall at all times during the term of this Contract maintain and keep in full

force and effect insurance in the following types and minimum amounts with companies authorized to do business in the State of Texas:

Commercial General Liability (including Contractual liability):

-Personal Injury:	\$1,000,000.00 per person \$1,000,000.00 per occurrence
-Property Damage:	\$500,000.00 per occurrence
Business Automobile Liability:	\$250,000.00 combined single limit - Personal Injury and Property Damage
Workers' Compensation:	Statutory limits
Employers' Liability:	\$500,000.00 per accident or occurrence

The Commercial General Liability shall be on a per project aggregate, including completed operations, and shall be on a claims-occurred basis. This insurance shall name MDC and City as additional insureds and waive subrogation in favor of MDC and City.

The Business Automobile Liability insurance provided by Company shall cover any auto for bodily injury and property damage, including owned vehicles, hired and non-city vehicles, and employee non-ownership, and the amount of such policy shall be a minimum of \$250,000.00 covering any vehicle used for the execution of the work that is the subject of this Contract. This insurance shall name MDC and City as additional insureds and waive subrogation in favor of MDC and City.

The Workers' Compensation coverage provided by Company shall inure to the benefit of employees injured during the course and scope of their employment by Company pursuant to this Contract. The Workers' Compensation shall waive all rights of subrogation in favor of MDC and City.

All insurance required pursuant to this Contract shall provide for a waiver of subrogation in favor of MDC and City. All insurance required pursuant to this Contract, except for Workers' Compensation Insurance, shall name MDC and City as additional insureds on a claims-occurred basis. MDC and City shall be provided the notice by Company's insurance provider not later than thirty (30) days prior to any reduction or termination of such coverage.

Company shall contractually require all contractors, subcontractors, and sub-subcontractors that work on any portion of the work that is the subject of this Contract to obtain insurance coverage that meets or exceeds the policy requirements and minimum amounts specified herein. All contractors, subcontractors, and sub-subcontractors shall obtain insurance policies that provide blanket waivers of subrogation in favor of MDC and the City of Midland and policies that name MDC and the City of Midland as additional insureds on a claims occurred basis (except workers' compensation).

The parties agree that, prior to the execution of the Contract, Company shall provide one or more

certificates of insurance specifically stating that these requirements have been met and subject to the approval of MDC. MDC shall not be required to provide any insurance whatsoever pursuant to this Contract.

Company certifies that the certificate of insurance provided as required herein complies with the requirements of Chapter 1811 of the Texas Insurance Code. Company shall not use an unapproved certificate of insurance or insert inappropriate language on a certificate. Compliance with state law is the sole responsibility of Company.

20. **Assignment:** Company shall not, either directly or indirectly, assign all or any part of this Contract or any interest, right or privilege herein, without the prior written consent of MDC. The issue on whether or not to grant consent to an assignment is in the sole discretion of MDC.

21. **RELEASE: NOTWITHSTANDING ANY OTHER PROVISIONS, COMPANY HEREBY RELEASES, ACQUITS, RELINQUISHES AND FOREVER DISCHARGES MDC, CITY, AND THEIR RESPECTIVE EMPLOYEES AND OFFICERS, FROM ANY AND ALL DEMANDS, CLAIMS, DAMAGES, OR CAUSES OF ACTION OF ANY KIND WHATSOEVER WHICH COMPANY HAS OR MIGHT HAVE IN THE FUTURE, INCLUDING BUT NOT LIMITED TO BREACH OF CONTRACT, QUANTUM MERUIT, CLAIMS UNDER THE DUE PROCESS AND TAKINGS CLAUSES OF THE TEXAS AND UNITED STATES CONSTITUTIONS, TORT CLAIMS, OR CITY'S NEGLIGENCE.**

22. **Governing Law and Venue:** This Contract shall be governed by the laws of the State of Texas. All performance and payment made pursuant to this Contract shall be deemed to have occurred in Midland County, Texas. Exclusive venue for any claims, suits or any other action arising from or connected in any way to this Contract or the performance of this Contract shall be in Midland County, Texas. The obligations and undertakings of each of the parties to this Contract shall be deemed to have occurred in Midland County, Texas. This Contract shall be governed by, interpreted, enforced and construed under the law of the State of Texas. The laws of the State of Texas shall govern, construe and enforce all the rights and duties of the parties, including but not limited to tort claims and any and all contractual claims or disputes, arising from or relating in any way to the subject matter of this Contract, without regard to conflict on laws and rules that would direct application of the laws of another jurisdiction.

23. **Independent Contractor:** It is expressly understood and agreed that Company shall perform all work and services described herein as an independent contractor and not as an officer, agent, servant or employee of MDC; that Company shall have exclusive control of and the exclusive right to control the details of the services and work performed hereunder, and all persons performing the same; and shall be

solely responsible for the acts and omissions of its officers, agents, employees, contractors and subcontractors; that the doctrine of respondeat superior shall not apply as between MDC and Company, its officers, agents, employees, contractors and subcontractors; and that nothing herein shall be construed as creating a partnership or joint enterprise between MDC and Company. No person performing any of the work and services described hereunder by Company shall be considered an officer, agent, servant or employee of MDC. Further, it is specifically understood and agreed that nothing in this Contract is intended or shall be construed as creating a "Community of Pecuniary Interest" or "An Equal Right of Control" which would give rise to vicarious liability. Company shall be an independent contractor under this Contract and shall assume all of the rights, obligations and liabilities, applicable to it as such independent contractor hereunder. MDC does not have the power to direct the order in which the work is done. MDC shall not have the right to control the means, methods or details of the Company's work.

Company shall assume exclusive responsibility for the work. Company is entirely free to do the work in its own way.

24. **Notice of Alleged Breach; Statutory Prerequisites:** As a condition precedent to filing suit for alleged damages incurred by an alleged breach of an express or implied provision of this Contract, Company or its legal representative, shall give the MDC Chairman, or any other reasonable official of MDC, notice in writing (consisting of one original and seven copies of notice attached to a copy of this Contract) of such damages, duly verified, within one hundred fifty (150) days after the same has been sustained. The discovery rule does not apply to the giving of this notice. The notice shall include when, where and how the damages occurred, the apparent extent thereof, the amount of damages sustained, the amount for which Company will settle, the physical and mailing addresses of Company at the time and date the claim was presented and the physical and mailing addresses of Company for the six months immediately preceding the occurrence of such damages, and the names and addresses of the witnesses upon whom Company relies to establish its claim; and a failure to so notify the MDC Chairman within the time and manner provided herein shall exonerate, excuse and except MDC from any liability whatsoever. MDC is under no obligation to provide notice to Company that Company's notice is insufficient. MDC reserves the right to request reasonable additional information regarding the claim. Said additional information shall be supplied within thirty (30) days after receipt of notice.

The statutory prerequisites outlined herein constitute jurisdictional requirements pursuant to Section 271.154 of the Texas Local Government Code and Section 311.034 of the Texas Government Code. Notwithstanding any other provision, Company's failure to comply with the requirements herein shall perpetually bar Company's claim for damages under Chapter 271 of the Texas Local Government Code, and Section 311.034 of the Texas Government Code, regardless if MDC has actual or constructive

notice or knowledge of said claim or alleged damages. Company agrees that the requirements of this entire Contract are reasonable.

25. **Consideration:** The terms of this Contract are supported by good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties named herein.

26. **Termination At Will:** MDC may terminate this Contract at will for no or any reason upon giving at least one hundred eighty (180) days written notice to Company. The parties to this Contract understand and agree that it is in MDC's sole discretion to cancel the Contract during the term of the Contract without penalty to MDC. Company has no expectation and has received no guarantees that this Contract will not be terminated before the end of the Contract term. The parties have bargained for the flexibility of terminating this Contract upon tender of the requisite notice at any time during the term of the Contract.

[Signature Pages Follow]

EXECUTED IN DUPLICATE the day and year first above mentioned.

MIDLAND DEVELOPMENT
CORPORATION



John Trischitti III, Executive Director

[Signature Page Follows]

COMPANY

By: Caleb Jones

Name: [Signature]

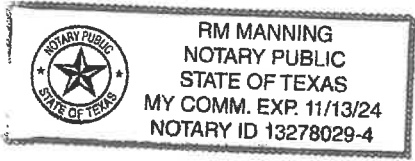
Title: Estimator

STATE OF TEXAS §

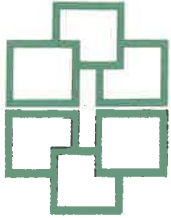
COUNTY OF Midland §

BEFORE ME, the undersigned authority, on this 21st day of December, 2020 personally appeared, Caleb Jones of Lydick-Hooks Roofing, known to me to be the person and official whose name is subscribed to the forgoing instrument, and acknowledged to me that he executed the same as the act and deed of said entity, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 21st day of December, 2020



[Signature]
Notary Public for the State of TEXAS



LYDICK-HOOKS Roofing Company of Midland, Inc.

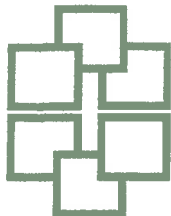
2131 Market Street • Midland, Texas 79703 • (432) 520-7718 • Fax (432) 520-3423

Western United Life Building Temporary Roof
304 West Texas Ave.
Midland, TX 79701

Temporary Roof Proposal
Prepared by Cole Jones
Lydick-Hooks Roofing Company of Midland, Inc.

Submitted to:
Sara Harris

December 10th, 2020



LYDICK-HOOKS Roofing Company of Midland, Inc.

2131 Market Street • Midland, Texas 79703 • (432) 520-7718 • Fax (432) 520-3423

December 10th, 2020

Midland Development Corporation
200 N Loraine St. Suite 610
Midland, TX 79701

Attn: Sara Harris
sharris@midlandtxedc.com

Re: Western United Life Building
304 West Texas Ave.
Midland, TX 79701

Sara, after our inspection of the above referenced building, we have figured the following roofing and miscellaneous items.

1) Temporary Roof System

We will begin by priming the existing structural concrete deck as necessary. Following this, we will apply a GAF Heat-Weld with Granules and take the HW up the walls approximately 6 to 8". We will also seal around all penetrations.

Price for the above-mentioned work: \$ 89,750.00

2) Roof Drains

There are four existing roof drains that will need to be lowered for drainage of the temporary roof. We will remove the existing roof drains and install new drains flush with the concrete deck.

Price for the above-mentioned work: \$ 10,097.00

3) Rental Items

a) Elevator per month:	\$ 7,820.00
b) Portable toilets per month:	\$ 460.00
c) Fencing per month:	\$ 870.00
d) Barricades per month:	<u>\$ 2,918.00</u>
One-month rental totals:	\$ 12,068.00

InterFlight Global

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE EXECUTION OF A CONSULTANT SERVICES AGREEMENT WITH INTERFLIGHT GLOBAL CORPORATION IN THE AMOUNT OF \$120,975.00 FOR SERVICES RELATED TO THE PROCUREMENT OF NEW TENANTS FOR FACILITIES LOCATED AT THE SPACEPORT BUSINESS PARK; AND AUTHORIZING PAYMENT FOR SAID CONTRACT

WHEREAS, the Board of Directors finds it to be in the public interest to authorize the execution of a consultant services agreement with InterFlight Global Corporation in the amount of \$120,975.00 for services related to the procurement of new tenants for facilities located at the Spaceport Business Park;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIDLAND DEVELOPMENT CORPORATION:

SECTION ONE. That the Chairman and Secretary are hereby authorized and directed to execute and attest, respectively, on behalf of the Midland Development Corporation, a consultant services agreement with InterFlight Global Corporation in the amount of \$120,975.00 for services related to the procurement of new tenants for facilities located at the Spaceport Business Park. Said agreement being in the form substantially similar to that of Exhibit A, which is attached hereto and incorporated herein for all purposes.

SECTION TWO. That the City Comptroller is hereby authorized and directed to make payment(s) to InterFlight Global Corporation, in accordance with the terms of said contract, from funds available in the Midland Development Corporation Fiscal Year 2021 Operating Budget

On motion of Director _____, seconded by Director _____, the above and foregoing resolution was adopted by the Board of Directors of the Midland Development Corporation at a regular meeting on the _____ day of _____, A.D., 2021, by the following vote:

Directors voting "AYE":

Directors voting "NAY":

WESLEY BOWNDS,
Chairman of the Midland
Development Corporation

ATTEST:

BERRY SIMPSON,
Secretary of the Midland
Development Corporation

APPROVED AS TO FORM ONLY:

JOHN OHNEMILLER,
Attorney for the Midland
Development Corporation

CONSULTING SERVICES AGREEMENT

THIS AGREEMENT is made and effective the 24th day of February, 2021, by and between the MIDLAND DEVELOPMENT CORPORATION, a Type A corporation pursuant to Chapter 504 of the Texas Local Government Code, as amended (hereinafter called "*MDC*"), and INTERFLIGHT GLOBAL CORPORATION (hereinafter referred to as "*COMPANY*").

ARTICLE I. PURPOSE

The purpose of this Agreement is to state the terms and conditions under which COMPANY shall provide consulting services and deliverables (also referred to as the "services") in connection with procuring new tenants for City of Midland-owned properties located at Midland International Air & Space Port Business Park.

ARTICLE II. SERVICES TO BE PERFORMED

1. COMPANY shall provide those services described in **Exhibit A**, which is attached hereto and incorporated herein for all purposes.
2. COMPANY shall perform all the services under this Agreement consistent with the same level of skill and care as other professionals in approximately the same region at approximately the same point in time and for the same types of projects. COMPANY represents that any employee who performs services under this Agreement shall be fully qualified and competent to perform the services described in **Exhibit A**.

ARTICLE III. FINANCIAL CONSIDERATIONS

1. MDC agrees to pay COMPANY in an amount not to exceed \$120,975.00 for the consulting services described in Exhibit A, exclusive of reasonable expenses for required travel that is necessary and appropriate for the performance of said services. MDC agrees to pay Company upon presentation of proper invoice(s). The invoice(s) shall set forth all fees and costs. The MDC's Executive Director or Director of Operations must approve all additional expenses and reimbursable expenses in advance. Within 30 days of the date on which COMPANY's invoice is received by MDC, MDC shall pay the full amount of such invoice; provided, however, that if MDC objects to any portion of an invoice, MDC shall notify COMPANY of MDC's objection and

Exhibit A

the grounds therefor within 15 days of the date of receipt of the invoice, and the parties shall immediately make every effort to settle the disputed portion of the invoice. MDC in any event shall pay every portion of the invoice that is not in dispute within the 30-day period for payment.

2. Expenses will be invoiced separately. Additional travel, lodging, and other direct or incidental expense guidelines:

- a. Privately-owned vehicle mileage will be reimbursed at the current GSA mileage rate;
- b. When mileage is charged, a mileage usage log or approved alternate method must be maintained to support the charge. If mileage usage log is submitted, it must include at a minimum travel dates, times, locations and mileage traveled;
- c. Car rental reimbursement will be limited to cost of full-sized vehicle, or SUV if multiple passengers, and necessary fuel;
- d. Airfare reimbursement will be limited to cost of economy class fares;
- e. Lodging reimbursement will be limited to the cost of standard rooms, upgrade expenses for studios and suites are not an allowable reimbursement expense;
- f. Alcohol is not an allowable reimbursement expense;
- g. Tips for service, i.e. meals, and parking greater than 20% are not an allowable reimbursement expense;
- h. Profit mark-ups are not allowable expense on other direct or incidental expenses.

ARTICLE IV. TERM

The term of this Agreement shall be from February 24th, 2021 until January 31, 2022, unless the Project is completed sooner or the Agreement is terminated as provided below.

ARTICLE V. TERMINATION AT WILL

MDC may terminate this Agreement at will for no or any reason upon giving at least one-hundred eighty (180) days' written notice to COMPANY. The parties to this Agreement understand and agree that it is in MDC's sole discretion to cancel the Agreement during the term of the Agreement without penalty to MDC. COMPANY has no expectation and has received no guarantees that this Agreement will not be terminated before the end of the Agreement term. The parties have bargained for the flexibility of terminating this Agreement upon tender of the requisite notice at any time during the term of the Agreement. All work and services under the Agreement

shall be suspended upon termination of the Agreement becoming effective.

ARTICLE VI. ASSIGNMENT

This Agreement provides for consulting services, and Company shall not assign this Agreement, in whole or in part, without the prior written consent of MDC. It is understood that the services shall be either self-performed or subcontracted by Company.

ARTICLE VII. OWNERSHIP AND CONFIDENTIALITY OF DOCUMENTS AND OTHER WORK PRODUCT

Any deliverables or reports provided to MDC by Company under this Agreement shall become the sole property of MDC and shall be delivered to MDC. Company may make copies of any and all instruments of service for its files.

ARTICLE VIII. INDEPENDENT CONTRACTOR

It is expressly understood and agreed that COMPANY shall perform all work and services described herein as an independent contractor and not as an officer, agent, servant or employee of MDC; that COMPANY shall have exclusive control of and the exclusive right to control the details of the services and work performed hereunder, and all persons performing the same; and shall be solely responsible for the acts and omissions of its officers, agents, employees, contractors and subcontractors; that the doctrine of respondeat superior shall not apply as between MDC and COMPANY, its officers, agents, employees, contractors and subcontractors; and that nothing herein shall be construed as creating a partnership or joint enterprise between MDC and COMPANY. No person performing any of the work and services described hereunder by COMPANY shall be considered an officer, agent, servant or employee of MDC. Further, it is specifically understood and agreed that nothing in this Agreement is intended or shall be construed as creating a "Community of Pecuniary Interest" or "An Equal Right of Control" which would give rise to vicarious liability. COMPANY shall be an independent contractor under this Agreement and shall assume all of the rights, obligations and liabilities, applicable to it as such independent contractor hereunder. MDC does not have the power to direct the order in which the work is done. MDC shall not have the right to control the means, methods or details of COMPANY'S work. COMPANY shall assume exclusive responsibility for the work. COMPANY

is entirely free to do the work in its own way.

ARTICLE IX. INSURANCE

COMPANY shall at all times during the term of this Agreement maintain and keep in full force and effect insurance in the following types and minimum amounts with companies authorized to do business in the State of Texas:

Commercial General Liability (including Contractual liability):

-Personal Injury: \$1,000,000.00 per person
 \$1,000,000.00 per occurrence

-Property Damage: \$500,000.00 per occurrence

Business Automobile Liability: \$250,000.00 combined single limit -
 Personal Injury and Property Damage

Workers' Compensation: Statutory limits

Employers' Liability: \$500,000.00 per accident or occurrence

The Commercial General Liability shall be on a per project aggregate, including completed operations, and shall be on a claims-occurred basis. This insurance shall name MDC as an additional insured and waive subrogation in favor of MDC.

The Business Automobile Liability insurance provided by COMPANY shall cover any auto for bodily injury and property damage, including owned vehicles, hired and non-hired vehicles, and employee non-ownership, and the amount of such policy shall be a minimum of \$250,000.00 covering any vehicle used for the execution of the work that is the subject of this Agreement. This insurance shall name MDC as an additional insured and waive subrogation in favor of MDC.

The Workers' Compensation coverage provided by COMPANY shall inure to the benefit of employees injured during the course and scope of their employment by COMPANY pursuant to this Agreement. The Workers' Compensation shall waive all rights of subrogation in favor of MDC.

All insurance required pursuant to this Agreement shall provide for a waiver of subrogation in favor of MDC. All insurance required pursuant to this Agreement, except for Workers' Compensation Insurance, shall name MDC as an additional insured on a claims occurred basis. MDC shall be provided the notice by COMPANY'S insurance provider not later than thirty (30)

days prior to any reduction or termination of such coverage.

COMPANY shall contractually require all contractors, subcontractors, and sub-subcontractors that work on any portion of the work that is the subject of this Agreement to obtain insurance coverage that meets or exceeds the policy requirements and minimum amounts specified herein. All contractors, subcontractors, and sub-subcontractors shall obtain insurance policies that provide blanket waivers of subrogation in favor of MDC and policies that name the MDC as an additional insured on a claims occurred basis (except workers' compensation).

The parties agree that, prior to the execution of the Agreement, COMPANY shall provide one or more certificates of insurance specifically stating that these requirements have been met and subject to the approval of MDC. MDC shall not be required to provide any insurance whatsoever pursuant to this Agreement.

COMPANY certifies that the certificate of insurance provided as required herein complies with the requirements of Chapter 1811 of the Texas Insurance Code. COMPANY shall not use an unapproved certificate of insurance or insert inappropriate language on a certificate. Compliance with state law is the sole responsibility of COMPANY.

ARTICLE X. ATTORNEY FEES

BY EXECUTING THIS AGREEMENT, COMPANY AGREES TO WAIVE AND DOES HEREBY WAIVE ANY CLAIM IT HAS OR MAY HAVE IN THE FUTURE AGAINST MDC REGARDING THE AWARD OF ATTORNEY FEES THAT IS IN ANY WAY RELATED TO THIS AGREEMENT, OR THE CONSTRUCTION, INTERPRETATION OR BREACH OF THIS AGREEMENT. COMPANY AGREES THAT IF COMPANY BRINGS OR COMMENCES ANY LEGAL ACTION OR PROCEEDING RELATED TO THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, VALIDITY OR BREACH OF THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO ANY ACTION PURSUANT TO THE PROVISIONS OF THE TEXAS UNIFORM DECLARATORY JUDGMENTS ACT (TEXAS CIVIL PRACTICE AND REMEDIES CODE SECTION 37.001, *ET SEQ.*, AS AMENDED), THAT COMPANY AGREES TO (i) WAIVE AND RELINQUISH ANY AND ALL RIGHTS TO THE RECOVERY OF ATTORNEY FEES TO WHICH IT MIGHT OTHERWISE BE ENTITLED AND (ii) ASSUME COMPLETE FINANCIAL RESPONSIBILITY FOR AND

PAY ALL ATTORNEY FEES AND ASSOCIATED COSTS INCURRED IN GOOD FAITH BY MDC IN MDC'S CONTESTING OF THE LEGAL ACTION OR PROCEEDING BROUGHT BY COMPANY.

COMPANY AGREES THAT THIS IS THE VOLUNTARY AND INTENTIONAL (i) RELINQUISHMENT AND ABANDONMENT OF A PRESENTLY EXISTING KNOWN RIGHT AND (ii) ASSUMPTION OF A FUTURE OBLIGATION IN THE EVENT THAT COMPANY BRINGS OR COMMENCES ANY LEGAL ACTION OR PROCEEDING AGAINST MDC RELATED TO THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, VALIDITY OR BREACH OF THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO ANY ACTION PURSUANT TO THE PROVISIONS OF THE TEXAS UNIFORM DECLARATORY JUDGEMENTS ACT (TEXAS CIVIL PRACTICE AND REMEDIES CODE SECTION 37.001, ET SEQ., AS AMENDMED). COMPANY ACKNOWLEDGES THAT COMPANY UNDERSTANDS ALL TERMS AND CONDITIONS OF THE AGREEMENT. COMPANY FURTHER ACKNOWLEDGES AND AGREES THAT THERE WAS AND IS NO DISPARITY OF BARGAINING POWER BETWEEN COMPANY AND MDC. THIS SECTION SHALL NOT BE CONSTRUED OR INTERPRETED AS A WAIVER OF GOVERNMENTAL IMMUNITY.

COMPANY IS RELYING ON ITS OWN JUDGMENT. COMPANY ACKNOWLEDGES THAT COMPANY HAD THE OPPORTUNITY TO DISCUSS THIS AGREEMENT WITH LEGAL COUNSEL PRIOR TO ITS EXECUTION.

ARTICLE XI. GOVERNMENTAL IMMUNITY

By executing this Agreement MDC is not waiving its right of governmental immunity. MDC is not granting consent to be sued by legislative resolution or action. **THERE IS NO WAIVER OF GOVERNMENTAL IMMUNITY.**

ARTICLE XII. NO THIRD-PARTY BENEFICIARIES

MDC's approval of this Agreement does not create a third-party beneficiary. There is no third-party beneficiary to this Agreement. No person or entity who is not a party to this Agreement shall have any third-party beneficiary or other rights hereunder.

ARTICLE XIII. RELEASE

NOTWITHSTANDING ANY OTHER PROVISIONS, COMPANY HEREBY RELEASES, ACQUITS, RELINQUISHES AND FOREVER DISCHARGES MDC, MDC'S EMPLOYEES AND OFFICERS, FROM ANY AND ALL DEMANDS, CLAIMS, DAMAGES, OR CAUSES OF ACTION OF ANY KIND WHATSOEVER WHICH COMPANY HAS OR MIGHT HAVE IN THE FUTURE, INCLUDING BUT NOT LIMITED TO BREACH OF AGREEMENT, QUANTUM MERUIT, CLAIMS UNDER THE DUE PROCESS AND TAKINGS CLAUSES OF THE TEXAS AND UNITED STATES CONSTITUTIONS, TORT CLAIMS, OR MDC'S NEGLIGENCE.

ARTICLE XIV. INDEMNITY

COMPANY SHALL INDEMNIFY AND HOLD HARMLESS AND DEFEND MDC AND ALL OF MDC'S OFFICERS, AGENTS AND EMPLOYEES FROM ALL SUITS, ACTIONS, CLAIMS, DAMAGES, PERSONAL INJURIES, ACCIDENTAL DEATH, LOSSES, PROPERTY DAMAGE AND EXPENSES OF ANY CHARACTER WHATSOEVER, INCLUDING ATTORNEY'S FEES, BROUGHT FOR OR ON ACCOUNT OF ANY INJURIES OR DAMAGES RECEIVED OR SUSTAINED BY ANY PERSON OR PERSONS OR PROPERTY, ON ACCOUNT OF ANY NEGLIGENT ACT OF COMPANY, THEIR AGENTS OR EMPLOYEES, OR ANY SUBCONTRACTOR, IN THE EXECUTION, SUPERVISION AND OPERATIONS GROWING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE OF THIS AGREEMENT, AND COMPANY WILL BE REQUIRED TO PAY ANY JUDGMENT WITH COSTS WHICH MAY BE OBTAINED AGAINST MDC OR ANY OF ITS OFFICERS, AGENTS OR EMPLOYEES, INCLUDING ATTORNEY'S FEES.

COMPANY SHALL INDEMNIFY AND HOLD HARMLESS AND DEFEND MDC AND ALL OF MDC'S OFFICERS, AGENTS AND EMPLOYEES FROM ALL SUITS, ACTIONS, CLAIMS, DAMAGES, PERSONAL INJURIES, ACCIDENTAL DEATH, PROPERTY DAMAGE, LOSSES, AND EXPENSES OF ANY CHARACTER WHATSOEVER INCLUDING ATTORNEY'S FEES, BROUGHT FOR OR ON ACCOUNT OF ANY INJURIES OR DAMAGES RECEIVED OR SUSTAINED BY ANY

PERSON OR PERSONS OR PROPERTY, ON ACCOUNT OF ANY NEGLIGENT ACT OF MDC, MDC'S OFFICERS, AGENTS AND EMPLOYEES, WHETHER SUCH NEGLIGENT ACT WAS THE SOLE PROXIMATE CAUSE OF THE INJURY OR DAMAGE OR A PROXIMATE CAUSE JOINTLY AND CONCURRENTLY WITH COMPANY OR COMPANY'S EMPLOYEES, AGENTS OR SUBCONTRACTORS NEGLIGENCE IN THE EXECUTION, SUPERVISION AND OPERATIONS GROWING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE OF THIS AGREEMENT, AND COMPANY WILL BE REQUIRED TO PAY ANY JUDGMENT WITH COSTS WHICH MAY BE OBTAINED AGAINST MDC OR ANY OF ITS OFFICERS, AGENTS OR EMPLOYEES, INCLUDING ATTORNEY'S FEES.

COMPANY AGREES THAT IT WILL INDEMNIFY AND SAVE MDC HARMLESS FROM ALL CLAIMS GROWING OUT OF ANY DEMANDS OF SUBCONTRACTORS, LABORERS, WORKMEN, MECHANICS, MATERIALMEN, AND FURNISHERS OF MACHINERY AND PARTS THEREOF, EQUIPMENT, POWER TOOLS AND ALL SUPPLIES, INCURRED IN THE FURTHERANCE OF THE PERFORMANCE OF THIS AGREEMENT. WHEN MDC SO DESIRES, COMPANY SHALL FURNISH SATISFACTORY EVIDENCE THAT ALL OBLIGATIONS OF THE NATURE HEREINABOVE DESIGNATED HAVE BEEN PAID, DISCHARGED OR WAIVED. COMPANY, ITS SURETIES AND INSURANCE CARRIERS SHALL DEFEND, INDEMNIFY AND SAVE HARMLESS MDC AND ALL OF ITS OFFICERS, AGENTS AND EMPLOYEES FROM ALL SUITS, ACTIONS, OR CLAIMS OF ANY CHARACTER WHATSOEVER, BROUGHT FOR OR ON ACCOUNT OF ANY INJURIES OR DAMAGES RECEIVED OR SUSTAINED BY ANY PERSON OR PERSONS OR PROPERTY, ARISING FROM ANY ACT OF COMPANY OR ANY SUBCONTRACTOR, THEIR AGENTS OR EMPLOYEES, IN THE EXECUTION AND SUPERVISION OF THIS AGREEMENT, AND WILL BE REQUIRED TO PAY ANY JUDGMENT WITH COSTS WHICH MAY BE OBTAINED AGAINST MDC OR ANY OF ITS OFFICERS, AGENTS, OR EMPLOYEES INCLUDING ATTORNEY'S FEES.

ARTICLE XV. GENERAL PROVISIONS

A. Waiver. No waiver by MDC of a breach of any covenant, condition, or restriction of

D. Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, this invalidity, illegality, or unenforceability shall not affect any other provision of the Agreement, and this Agreement shall be construed as if the invalid, illegal, or unenforceable provision had never been contained herein.

E. Use of Language. Words in the singular shall be held to include the plural, unless the context otherwise requires.

F. Amendments, Modifications, Alterations. No amendment, modification, or alteration of the terms of this Agreement shall be binding unless it is in writing, dated subsequent to the date of this Agreement, and duly executed by the parties to this Agreement.

G. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed as original, and all of which shall constitute one and the same instrument.

H. Federal Wage Requirements. If applicable, the Davis-Bacon Act, 29 CFR 5.5, and any related acts or regulations are hereby incorporated by reference and made a part of this Agreement, and all terms and requirements under said laws, by such incorporation, are made terms and requirements of this Agreement, to which the parties to this Agreement have agreed to be bound.

I. Notice of Alleged Breach; Statutory Prerequisites. As a condition precedent to filing suit for alleged damages incurred by an alleged breach of an express or implied provision of this Agreement, COMPANY or his legal representative, shall give the MDC Chairman, or any other reasonable official of MDC, notice in writing (consisting of one original and seven copies of notice attached to a copy of this Agreement) of such damages, duly verified, within ninety (90) days after the same has been sustained. The discovery rule does not apply to the giving of this notice. The notice shall include when, where and how the damages occurred, the apparent extent thereof, the amount of damages sustained, the amount for which COMPANY will settle, the physical and mailing addresses of COMPANY at the time and date the claim was presented and the physical and mailing addresses of COMPANY for the six months immediately preceding the occurrence of

such damages, and the names and addresses of the witnesses upon whom COMPANY relies to establish its claim; and a failure to so notify the MDC Chairman within the time and manner provided herein shall exonerate, excuse and except MDC from any liability whatsoever. MDC is under no obligation to provide notice to COMPANY that COMPANY'S notice is insufficient. MDC reserves the right to request reasonable additional information regarding the claim. Said additional information shall be supplied within thirty (30) days after receipt of notice.

The statutory prerequisites outlined herein constitute jurisdictional requirements pursuant to Section 271.154 of the Texas Local Government Code and Section 311.034 of the Texas Government Code. Notwithstanding any other provision, COMPANY'S failure to comply with the requirements herein shall perpetually bar COMPANY'S claim for damages under Chapter 271 of the Texas Local Government Code, and Section 311.034 of the Texas Government Code, regardless if MDC has actual or constructive notice or knowledge of said claim or alleged damages. COMPANY agrees that the requirements of this entire Agreement are reasonable.

J. Prompt Pay Act. MDC and COMPANY agree that Texas Government Code, Chapter 2251, Payment for Goods and Services does not waive governmental immunity.

K. Compliance. COMPANY agrees that it shall comply with Texas Government Code Section 2252.908, as amended. COMPANY agrees that it shall comply with Texas Local Government Code Section 176.006, as amended.

[Signature Pages Follow]

EXECUTED IN DUPLICATE the day and year first above mentioned.

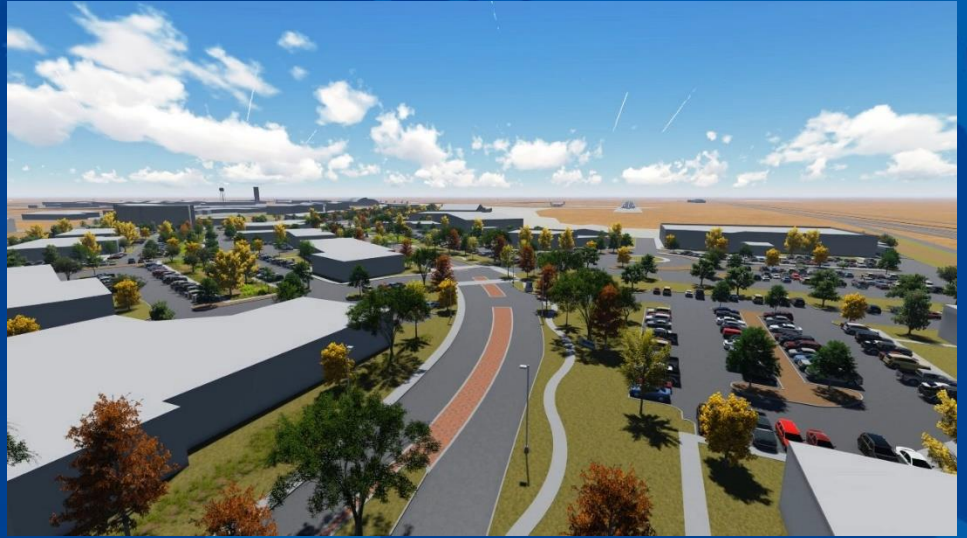
MIDLAND DEVELOPMENT CORPORATION

Wesley Bownds, Chairman

ATTEST

Berry Simpson, Secretary

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MIDLAND AIR & SPACEPORT BUSINESS PARK DEVELOPMENT
HIGH SPEED AEROSPACE TRANSPORTATION WORKSHOPS
MASTER, BUSINESS AND MARKETING PLANS

~ CONTRACT RENEWAL ~



Tuesday, December 29th, 2020

Presented to: Mr. John Trischitti, Executive Director, Midland Development Corporation



InterFlight Global
Intelligent Aviation & Aerospace Solutions

Exhibit A

Tuesday, December 29th, 2020

Mr. John Trischitti, Executive Director
Midland Development Corporation
200 N. Loraine, Suite 610
Midland, TX 79701

Dear Mr. John Trischitti:

[InterFlight Global Corporation \(IFG\)](#) is pleased to present you with this contract renewal proposal to continue to augment MDC's efforts to select, attract and retain high quality aerospace tenants as lessees, developers and investors of the available space(s), land and properties. Our highly specialized aerospace and defense industries approach to marketing and sales allows us to identify, attract and assist MDC to close deals with selected tenants. Our unique consultative-brokerage methodology involves cost effective "inbound" prospects visits to induce leases.

Some of Midland's successes include: IFG was successful in identifying and attracting AST&Science as an anchor tenant for the Hangar and facilities in lots M, N and H in late 2018, AST&Science has insourced its wholly owned subsidiary Nano Avionics to Midland, adding jobs and an industry "magnet" effect. Moreover, AST&Science has recently been valued at \$1.8 Billion on a SPAC path to become a publicly traded company.

In 2019 we were successful in identifying and attracting Kepler Aerospace for Building O and the MACC as well as adjacent lots J, K and L. Kepler has signed MOU's with FAST, a NASA affiliated research leader from Houston, planning on an incremental move to Midland. Kepler has also signed an MOU with O-G Launch, a startup company intending to base Space Jet 757 aircraft in Midland in support of parabolic flights and air-launch services, giving the Spaceport much anticipated space mission flight activities.

We are now fully focused, and have a qualified pipeline of potential tenants, developers and investors, for the remaining land lots, both airside and non-airside, derived from our activities of the last three years. We are careful, yet confident, that we will have two or three more tenants established on the remaining business park land. IFG expects that the remaining land will be fully leased, by year end 2023.

The following renderings show the potential development of new buildings from the prospect pipelines for new tenants or expansion of existing ones.

Renderings of Potential New Developments and Tenants (courtesy of BRPH):

Includes MRO-Air-Spacecraft Factory, Multi-User R&DTE Campus and Airside facilities and Northeast Airside facility.



We are firmly committed to updating and executing on the marketing and business plan, as always, with demand “pull” as the guiding principle, and in close coordination with the Midland Air and Spaceport Master Plan update due in 2021-22. Some of our planned activities include:

We will collaborate with the MDC with regulatory, legislative and thought-leadership with in-person campaigns in locations such as Washington DC, Texas-New Mexico (Spaceport to Spaceport corridors and flight demos) and with trade associations such as the Commercial Spaceflight Federation, the Global Spaceport Alliance, the Fast Forward-High Speed Flight Think Tanks, and others.

We will produce the 4th annual *High-Speed Aerospace Developmental, Instructional and Networking Workshop (HSAT Workshop)*, building on and growing the already highly regarded and very successful two workshop editions produced in the previous two years of 2018, and 2019 and third to be held in May of 2021 (delayed due to COVID-19).

The 2021, 4th edition is scheduled to take place December 9th and 10th, 2021 and is expected to keep increasing in size, quality and relevance to the industry, government, academia and as before, fully focused on development of UTPB, Midland College and other STEM related local education and community stakeholders.

The 4th edition of the HSAT Workshop will also serve to firmly place the Midland Air and Spaceport as the US leader in high-speed flight transportation technologies and as a hub for related products and services for incubation, acceleration and development.

An important area of development will be the high speed-and-altitude airspace corridors enabling Midland to host supersonic, hypersonic and sub/orbital space flights for R&DTE and Point-To-Point initial demonstrations. A key demonstration will be the world’s first suborbital Spaceport-to-Spaceport return flight linking Spaceport Midland and Spaceport America.

The FAA, and its Center of Excellence for Commercial Space Transportation, will be involved in HSAT and it will further enhance their footprint in Midland. First, by making UTPB Colleges of Business and Engineering Center of Excellence affiliate research Members and second, by giving the Midland Air and Spaceport added gravitas at the FAA and FAA AST headquarters in DC.

We are working closely with the UTPB College of Engineering and Business’ Deans, faculty, and consultants to add aerospace, aviation and space startups to setup base in the new, MDC funded, incubator center located at the College of Engineering’s CEED building.

The Workshop will remain a two-day event carefully prepared over several months, with various precursor “inbound” prospects visits and familiarization trips to the Business Park. In the workshop, highly qualified industry-respected presenters and leaders will again deliver locally relevant and compelling content including technical, industrial, financial, academic and commercial aspects around the workshop theme.

The first day will include presentations, panels, keynote speeches as well as a welcome cocktail and a dinner event. The second day will be open for one-on-one meetings among the participants, MDC and other Midland political, economic and supply chain stakeholders. Like the UTPB, Midland College and others.

For the 2021 HSAT edition, we will work on three new areas; first, adding ground based technologies (i.e. telemetry and operations control equipment), second, flight demonstrations (i.e. supersonic and experimental

aircraft models and flying articles), and third, bringing in media and international participants. We intend to bring between three and six airport, spaceport and related developers, investors and business re-location consultants, to bring in revenues for other facilities and land available.

The workshop's main themes remain the same, with an intense focus on airspace corridors and Spaceport to Spaceport Demonstration flights:

- **Commercial Supersonic, Hypersonic and Orbital Air and Space Transportation**
 - **Midland Air and Spaceport as the US Center of Excellence and Hub for high speed aerospace transportation research, development, training, testing and evaluation.**

The workshop will be held in the Auditorium at the UTPB (The University of Texas of the Permian Basin) again. The workshop targets between 50-75 attendees representing highly qualified prospective new tenants. Prospect tenants will come from top tier, private and public aerospace, space and aviation industries, both established and "well-heeled" new aerospace entrants.

During the preparations, IFG and MDC will market, sell and promote the properties available for lease. IFG's efforts will effectively serve to augment Midland's Air & Spaceport Business Park business development, marketing and sales activities, as a temporary outsourced Directorship in close coordination with the MDC Executive Director (John Trischitti) and Director of Operations/CFO (Sara Harris) as well as the Airport Director (Justine Ruff) and IFG will also serve in the airport's Spaceport Subcommittee.

At IFG, we have domestic and international reach in both the public and private segments of both the air and space transportation industries, and very importantly in this case: at their intersection. We are fully engaged in these fast-evolving sectors and prepared to apply our expertise to your needs.

For the project, our Professional Fees are:

1. Midland Air and Spaceport Business Development – Workshops - \$105,125 (Exhibit A)
2. Midland Air and Spaceport Master, Business & Marketing Plans Development and Execution- \$15,850 (Exhibit B)

\$120,975 total (contract length of 12 months: February through January 2022), excludes travel costs.

The project will be billed in four (4) bi-monthly stages of \$30,244 each.

Thank you for the opportunity to submit this proposal. We look forward to continuing work on this important "momentum building" and financial climb for the Spaceport and the Spaceport Business Park.

Midland Spaceport, success is the only option!

Sincerely,



Oscar S. Garcia, Chairman & CEO

InterFlight Global Corporation

EXHIBIT B TASK LISTS AND COSTS – MASTER, BUSINESS AND MARKETING PLAN REVIEW ~CONTINUED

PROJECT NAME: MIDLAND AIR AND SPACEPORT BUSINESS DEVELOPMENT-BUSINESS PLAN REVIEW											
	PROJECT ACTIVITY	Oscar S. Garcia Project Officer (Principal)		Oscar S. Garcia Project Manager		Yvette A. Garcia Marketing Executive(Planner)		Edward Ellegood Project Coordinator/QC/Writer		Basic Activity \$ AMOUNT	Man Hrs by Activity
		Man hrs	Hrly Rate	Man hrs	Hrly Rate	Man hrs	Hrly Rate	Man hrs	Hrly Rate		
			\$275		\$200		\$200		\$150		
Element 1	Air and Spaceport Business Development-Workshop										
1.1	Marketing Plan Execution	15	\$275	10	\$200	10	\$200	4	\$150	\$8,725	36
1.2	Workshop Design / Integration MAF Master- W/Master, Business & Marketing Plan	5	\$275	10	\$200	15	\$200	5	\$150	\$7,125	31
		20	\$5,500	20	\$4,000	25	\$5,000	9	\$1,350	\$15,850	67
										TOTAL COST	\$15,850

Oscar S. Garcia



Oscar S. Garcia is the founding Partner, Chairman and CEO of InterFlight Global Corporation (IFG), an international aerospace, aviation and space expert consulting firm in business since 1992. At the firm, he serves clients as a Senior Consultant, Board Advisor and Project Leader

in the areas of Private-Public Asset, Properties and Investments Economic Development, Strategic Planning, Finance, Marketing and Strategy. He has over twenty years of experience advising and consulting for Senior Management and Governance Boards of startup companies, joint ventures, public entities-governments and large aerospace conglomerates. His expertise includes, but it no limited to the design, set up, growth and expansion of aerospace, aviation and space related properties, assets and companies.

Oscar serves on the FAA/AST COMSTAC as a full member and Standards Working Group Chairman. He is the Chairman and of the FastForward Group and a UN-ICAO Point of Contact and Space Transportation Leader. In addition, he serves in the Commercial Spaceflight Federation (CSF) Standards, Air & Space Ports and Operations Committees. He has served in the Space Florida Board Advisory Committee, Beacon Council Action Committee Board. He serves on Embry Riddle Aeronautical University's Business School Industrial Advisory Board and Alumni Advisory Council to the President and Board of Trustees.

He is a past (2006-2007) President and current Chairman of the Aerospace Committee for the prestigious Greater Miami Aviation Association (GMAA) Board of Directors. The GMAA is today the dorsal spine of the aviation and aerospace industries socio-economic affairs in Southern Florida.

Registrations:

United Nations International Civil Aviation Organization- ICAO- Office of Outer Space Affairs (UNOOSA) USA Member and Point of Contact Suborbital Space Transportation Learning Group

US Department of Transportation-Federal Aviation Administration-Office of Commercial Space- Advisor-Commercial Space Transportation Advisory Committee (COMSTAC) Member and Chair of the Standards Working Group

Commercial Spaceflight Federation- Industry Standards Technical Committee Member

Chairman, FastForward -Global High-Speed Aerospace Transportation Think Tank (2008-Present)

Greater Miami Aviation Association (GMAA), Board Director-Committee Chair (2004-Present)

Space Florida, Business Development Advisory Committee to the Board (2006-2010)

Embry-Riddle Aeronautical University, Industry Advisory Board, College of Business, Alumni Advisory Board to the President and Trustees (2007-Present)

FAA Airline Transport Pilot License, rated on B747-400, B777 200/300 and SF340B aircraft and flight experience in a variety of simulators and general aviation aircraft

MBA, Embry-Riddle Aeronautical University, 2002

MBA, Embry-Riddle Aeronautical University, 2002

B.S. in Applied Science, Specialization in Aviation Technology and Aerospace Engineering, Thomas Edison State College/San Diego State University, 1995

International Experience

2014-2019 Transportation Research Board (TRB) and United Nations-International Civil Aviation Organization Space Learning Group-Point of Contact and Space Transportation Leader

- TRB member of commercial space, airspace integration-new users and high speed flight committees and research groups
- UN-ICAO's Space Learning Group is a UN-OOSA (Office of Outer Space Affairs) entity charged with the development of future suborbital international space transportation industry [2014-Present Commercial Space Flight Federation \(CSF\)](#)
- Associate Member and Committee Member; Standards, Air & Space Ports and Operations. CSF is the world's foremost commercial space trade association and an industry leader in front of public and private entities.

2010-2020 FAA-AST COMSTAC Working Groups: Operations, Suborbital Reusable Vehicles, Chairman Safety and Standards Working Group

- Full Committee Member (three terms) and Safety Standards Working Group Chairman in support of the Commercial Space Transportation Advisory Committee to the FAA Administrator; developing the international rulemaking, technical, regulatory, operational and commercial feasibility of suborbital vehicles, infrastructure and commerce chain wide space transportation capabilities.

2010-Present Fast Forward Project-High Speed Flight and Sub/Orbital Transportation Industry Research Group

- Project Member in support of strategic areas of research, economic, business, environmental, political, civic and technological development of the commercial suborbital transportation industry worldwide. The group is broadly supported across the aerospace industry, with key members from flight system providers (both entrepreneurial and traditional aerospace hardware companies), future operators, government agencies, commercial aero Air & Space Ports, academic organizations, and specialist consultants. Members have background ranging from traditional aviation to space applications. Reference: Dr. John Olds, President

2006-2015 Flight Research Associates-NASA AMES

- Board Advisory and Consulting Services for the development of Human Factors, Operational simulations (aircraft and ATC), Air Traffic Control (ATC) systems and technologies in support of commercial suborbital space transportation. Reference: James Miller, President

2008-2010 Space Florida-Miami Dade Aviation Department (MDAD)

- Feasibility Study for a Commercial Aero Air & Space Port in South Florida. References include: Frank DiBello, President, Space Florida; Bernie McShea, VP Business Development, Space Florida; Jose Abreu, Director MDAD; Miguel Southwell, Director Business Development, MDAD; Greg Owens, Director Real Estate and Properties, MDAD

2006-Present Rocketplane Global, Rocketcrafters, SpaceJett, O-G Launch and Other Suborbital Initiatives



InterFlight Global
Intelligent Aviation & Aerospace Solutions



20/20 FORESIGHT

SINCE 1992

AIR & SPACE

TRANSPORTATION

Economic & Financial Development

Strategic & Business Planning

Market Intelligence

Research & Forecasting

Advisory

Brokerage

Consulting

Finance

TRUST-EXPERTISE-RESULTS-PROFITS-SUCCESS

+1 305 400 6789

www.InterFlightGlobal.com

Income Statement

MIDLAND DEVELOPMENT CORPORATION
INCOME STATEMENT FOR THE 4 MONTHS ENDED
January 31, 2021

	Jan-21	YTD	Budgeted Amount
Revenue	\$836,054.03	\$4,115,544.33	\$9,000,000.00
40100 - State Sales Tax	\$752,584.05	\$3,782,189.02	\$9,000,000.00
43000 - Interest	\$412.65	\$1,461.66	\$0.00
43010 - Interest - Nonpooled Invest	\$1,670.33	\$6,345.65	\$0.00
46190 - Miscellaneous Rentals	\$81,387.00	\$325,548.00	\$0.00
4235150 - Midland Dvlpmt Corp Revenue	\$836,054.03	\$4,115,544.33	\$9,000,000.00

Expense	\$1,451,548.23	\$4,696,498.68	\$22,656,815.00
51010 - Base Salary	\$33,059.87	\$178,825.82	\$692,150.00
51090 - Fica MDC Portion	\$2,605.54	\$9,743.45	\$65,456.00
51110 - Health Insurance	\$3,004.65	\$12,231.22	\$55,460.00
51135 - ACCE Profit Sharing	\$2,676.71	\$12,746.60	\$48,451.00
52010 - Office Supplies	\$109.42	\$569.72	\$11,000.00
52110 - Motor Vehicle Supplies	\$0.00	\$21.50	\$1,000.00
52115 - Minor Furniture & Fixtures	\$0.00	\$0.00	\$500.00
52155 - Minor Computer Hrdwre & Periph	\$0.00	\$0.00	\$5,000.00
52160 - Computer Software & Supplies	\$0.00	\$14,952.99	\$30,000.00
52620 - Postage	\$120.00	\$120.00	\$700.00
53010 - Communication	\$1,418.66	\$5,680.50	\$17,000.00
53030 - Light & Power	\$8.96	\$26.81	\$150.00
53110 - Insurance-External	\$969.00	\$1,255.00	\$190,000.00
53212 - Equipment Rental-External	\$345.34	\$1,378.96	\$5,000.00
53220 - Advertising	\$36,756.30	\$159,346.78	\$200,000.00
53370 - Grounds Maintenance	\$985.00	\$3,463.80	\$5,000.00
53405 - Software Maintenance	\$0.00	\$3,081.70	\$12,000.00
53440 - External Audit Fees	\$0.00	\$9,407.00	\$20,000.00
53450 - Consulting Fees	\$2,947.92	\$53,426.84	\$500,000.00
53510 - Travel & Entertainment	\$0.00	\$100.25	\$15,000.00
53520 - Dues & Subscriptions	\$268.24	\$4,375.65	\$20,000.00
53530 - Training,Registration Fees,Etc	\$505.00	\$505.00	\$10,000.00
53905 - Economic Development Incentive	\$1,002,000.00	\$2,553,721.85	\$18,553,329.00
53907 - Business Recruitment & Retentn	\$0.00	\$10,333.16	\$50,000.00
53920 - Rent	\$6,261.72	\$25,046.88	\$75,000.00
54010 - Building Maintenance	\$5,667.76	\$40,097.57	\$45,000.00
55120 - Maint. - Instruments & Appara.	\$0.00	\$77.13	\$3,000.00
56188 - MOTRAN	\$68,500.00	\$68,500.00	\$137,000.00
56202 - General Fund Services	\$32,557.08	\$130,228.32	\$390,619.00
56410 - Payment of Principal	\$0.00	\$0.00	\$60,000.00
56420 - Interest Expense	\$0.00	\$0.00	\$12,000.00
56910 - Depreciation Expense	\$0.00	\$0.00	\$0.00
56995 - Project Non Capital - Promotions	\$15,000.00	\$362,467.46	\$27,000.00
57001 - Capital Buildings & Structures	\$235,781.06	\$1,034,766.72	\$0.00
57002 - Capital Improve Other Than Bldg	\$0.00	\$0.00	\$1,400,000.00
57070 - Construction in Process	\$60,967.00	\$301,585.26	\$0.00
235235 - Midland Development Corp	\$1,512,515.23	\$4,998,083.94	\$22,656,815.00

January 2021 Net Income: (\$615,494.20)

Year-to-Date Net Income: (\$580,954.35)

Balance Sheet

MIDLAND DEVELOPMENT CORPORATION
BALANCE SHEET FOR THE PERIOD ENDED
January 31, 2021
(Used for Internal Purposes Only)

ASSETS

Current Assets

Cash and cash equivalents	23,909,954	
Sales tax receivable	2,186,318	
Prepaid expenses	107,133	
Accounts receivable	-	
	-	26,203,405

Non-Current Assets

Capital Assets, net	20,698,375	
Forgivable Loans		
Made to Primary Government	-	
Made to Other	506,579	
Total Forgivable Loans	506,579	
		21,204,954

Total Assets		\$ 47,408,358
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LIABILITIES AND NET POSITION

Liabilities

Accounts payable	133,073	
Retainage Payable	59,783	
Capital Leases payable	257,083	
Commitments payable		
Due within one year	11,981,138	
Due in more than one year	26,093,902	
Total Commitments Payable	38,075,040	
		38,524,979

Net Position

Net investment in capital assets	20,698,375	
Restricted for Forgivable Loans	506,579	
Restricted for Capital Leases	257,083	
Promotions	1,753,110	
Unrestricted	(14,331,768)	
	8,883,379	

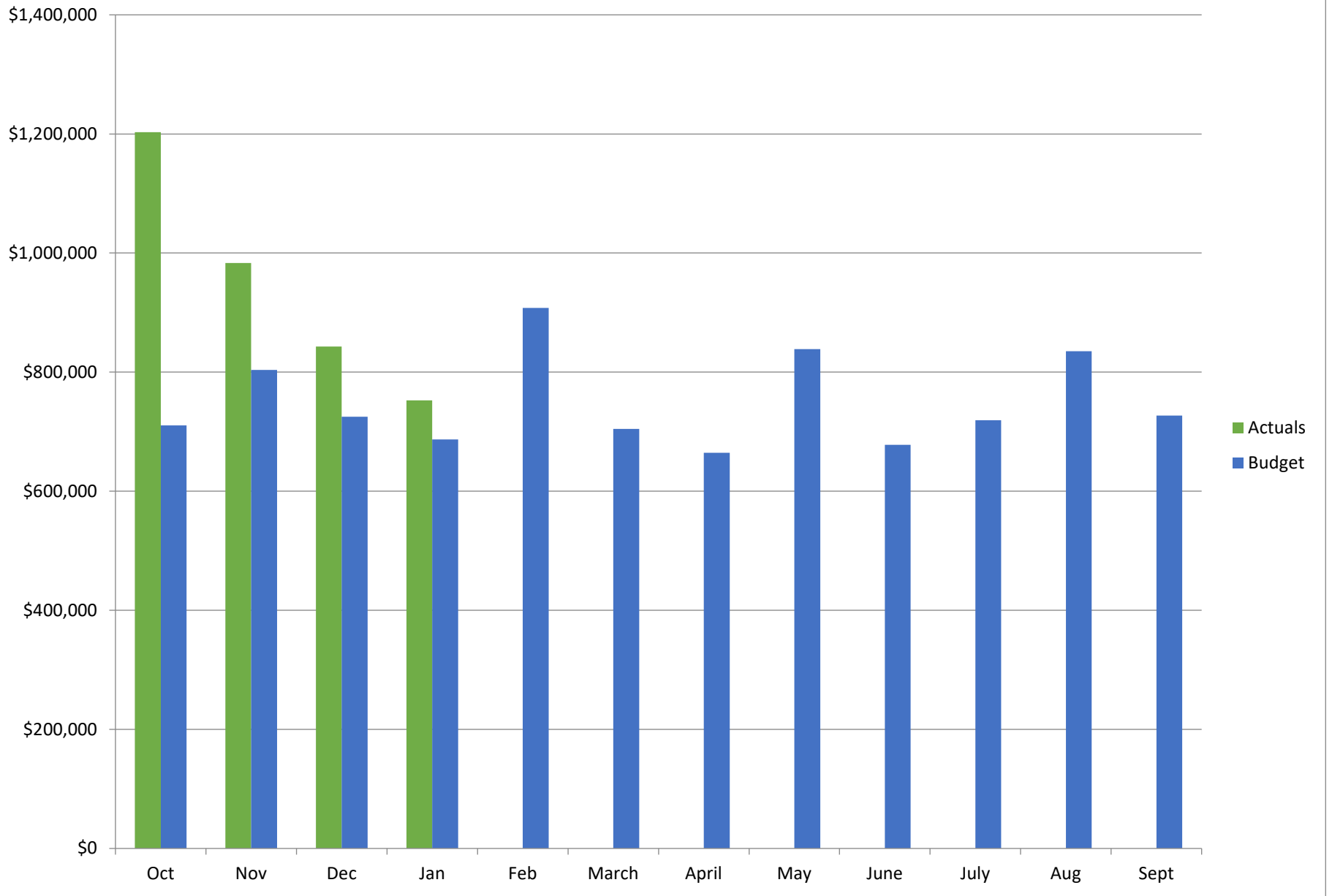
Total Liabilities and Net Position		\$ 47,408,358
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Sales Tax

Sales Tax Variance

	2018-2019	2019-2020	% Change	2019-2020	2020-2021	% Change	YTD Change
October	\$1,168,778.63	\$1,219,993.44	4.38%	\$1,219,993.44	\$1,203,058.10	-1.39%	-1.39%
November	\$1,315,318.62	\$1,266,357.10	-3.72%	\$1,266,357.10	\$983,259.60	-22.36%	-12.07%
December	\$1,185,882.84	\$1,263,226.93	6.52%	\$1,263,226.93	\$843,087.27	-33.26%	-19.21%
January	\$1,143,749.27	\$1,036,178.70	-9.41%	\$1,036,178.70	\$752,584.05	-27.37%	-20.97%
February	\$1,442,774.27	\$1,279,615.49	-11.31%	\$1,279,615.49			
March	\$1,209,440.03	\$966,824.94	-20.06%	\$966,824.94			
April	\$1,135,613.41	\$1,006,559.17	-11.36%	\$1,006,559.17			
May	\$1,381,858.75	\$1,251,139.57	-9.46%	\$1,251,139.57			
June	\$1,175,734.10	\$897,050.21	-23.70%	\$897,050.21			
July	\$1,242,133.20	\$876,285.08	-29.45%	\$876,285.08			
August	\$1,359,171.41	\$1,074,175.26	-20.97%	\$1,074,175.26			
September	\$1,315,787.31	\$834,182.16	-36.60%	\$834,182.16			
Annual Total	\$15,076,241.84	\$12,971,588.05	-13.96%	\$12,971,588.05	\$3,781,989.02		

Sales Tax Actuals vs Budget Estimates



Activity Report



Office of the President

January 22, 2021

Midland Development Corporation
Attn: Mr. Wesley Bownds
200 N. Loraine, Suite 610
Midland, TX 79701-4735

So grateful wes!

Dear Wesley,

On behalf of our students, faculty, and staff, thank you for generously supporting The University of Texas Permian Basin with your fourth of five payments of \$1,000,000.00 towards the *UTPB Engineering Building*. Your investment in the University and our students is a statement of your commitment toward our continued growth, mission, and success.

Since our founding in 1973 friends and neighbors, from across West Texas and beyond, have worked together to build an exemplary educational foundation at UT Permian Basin. As a University of Texas System institution, UT Permian Basin is part of one of the nation's largest systems of higher education. Each year, UT institutions award more than one-third of all the undergraduate degrees in the state of Texas. Our continued dedication to this mission compels us to ensure personalized attention and an exceptional education for our students in order to prepare them for success after graduation.

When you provide support, our students cultivate the benefits of your investment year round. Gifts such as this help to support institutional endeavors for essential scholarships, faculty development, facilities support, and so much more. Together our actions speak loudly that The University of Texas Permian Basin is doing great things for our students!

Please accept our profound thanks from all Falcons, past, present and future, for being an advocate for UT Permian Basin; ***Where opportunity meets excellence!***

With thanks,


Dr. Sandra K. Woodley
President

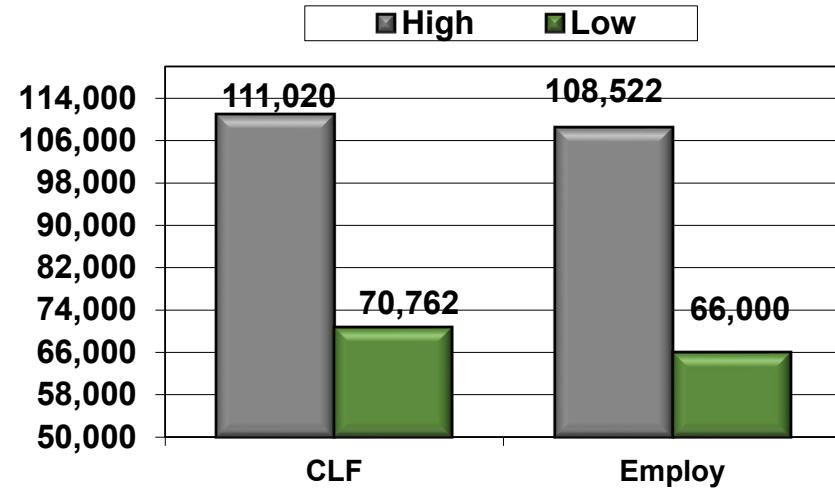
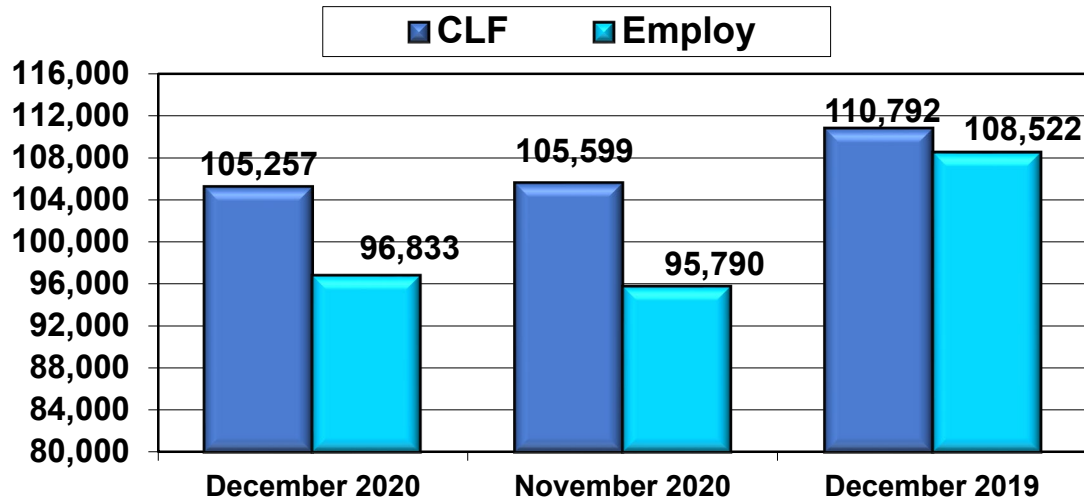
Cc: Sarah Harris, Director of Operation, CFO

Payment Information: Check # 537997 01/14/2021

*In compliance with federal regulations, we certify you have received no goods or services for your gift.
Please retain a copy of this document for tax purposes.*

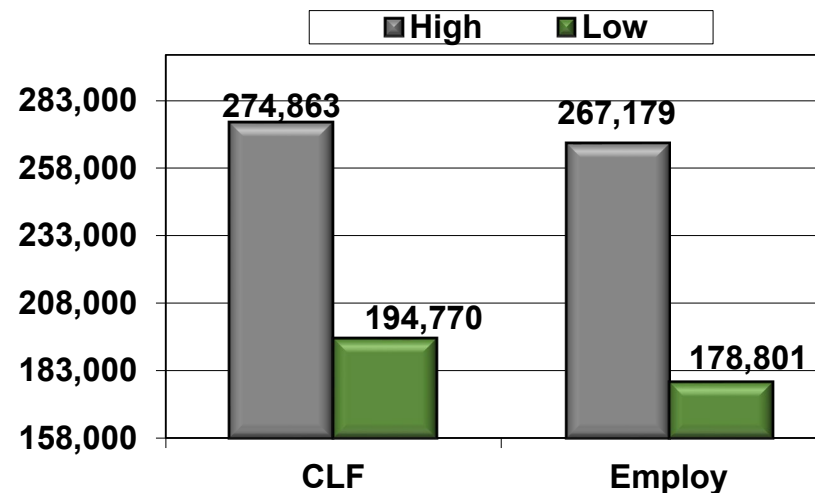
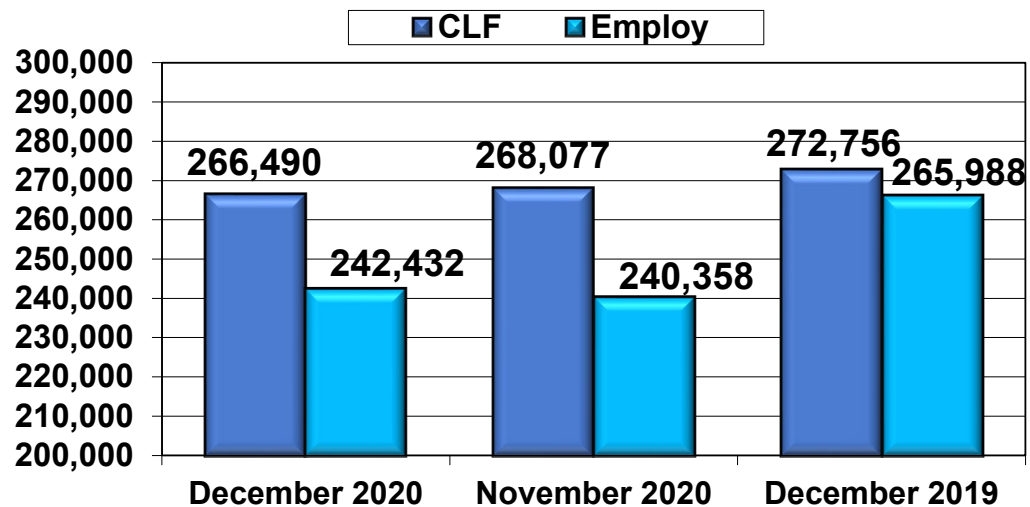
The University of Texas Permian Basin
4901 E. University | Odessa, Texas 79762-0001
P (432) 552-2100 | F (432) 552-2109 | www.utpb.edu

December 2020 Midland MSA Employment Information



	December 2020	November 2020	December 2019	High	Low
Civilian Labor Force	105,257	105,599	110,792	111,020 (Feb 2020)	70,762 (Jan 2010)
Employment	96,866	95,790	108,7522	108,522 (Dec 2019)	66,000 (Jan 2010)
Unemployment	8,424	9,809	2,270	12,725 (May 2020)	1,788 (May 2019)
Unemployment Rate	8.0%	9.3%	2.0%	12.4% (May 2020)	1.7% (Apr 2019)

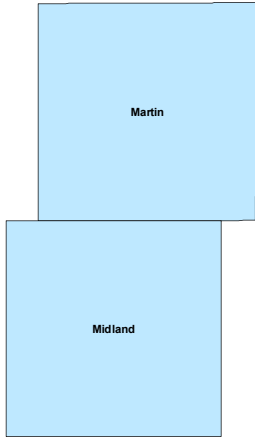
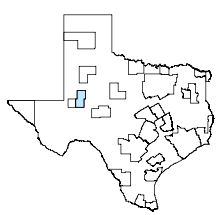
December 2020 Permian Basin Workforce Development Area Employment Information



	December 2020	November 2020	December 2019	High	Low
Civilian Labor Force	266,490	268,077	272,756	274,863 (Feb 2020)	194,770 (Jan 2010)
Employment	242,432	240,358	265,988	267,179 (Feb 2012)	178,801 (Jan 2010)
Unemployment	24,058	27,719	6,768	34,542 (May 2020)	5,115 (Apr 2019)
Unemployment Rate	9.0%	10.3%	2.5%	13.4% (May 2020)	1.9% (Apr 2019)

Midland MSA

December 2020

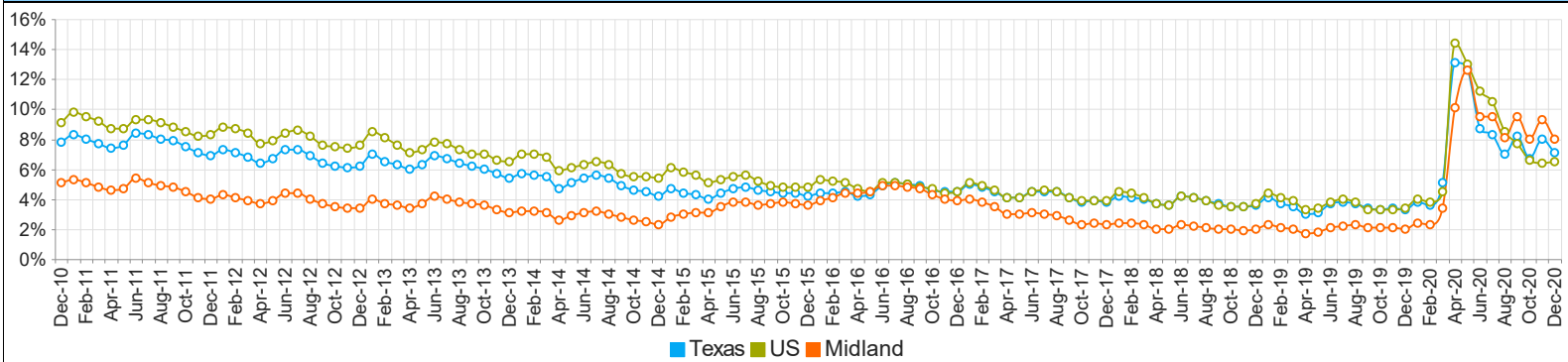


MSA Labor Force Statistics				
	Dec-20	Nov-20	Dec-19	Yearly Change
Civilian Labor Force	105,257	105,599	110,792	-5,535
Employed	96,833	95,790	108,522	-11,689
Unemployed	8,424	9,809	2,270	6,154
Unemployment Rate	8.0%	9.3%	2.0%	6.0%

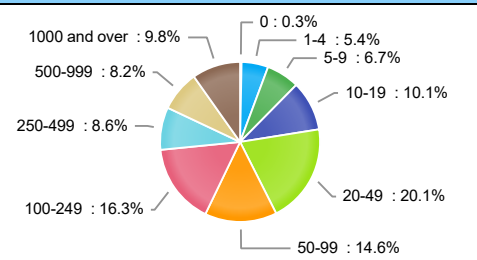
Texas Labor Force Statistics				
	Dec-20	Nov-20	Dec-19	Yearly Change
Civilian Labor Force	14,170,462	14,200,317	14,192,255	-21,793
Employed	13,163,725	13,070,145	13,722,119	-558,394
Unemployed	1,006,737	1,130,172	470,136	536,601
Unemployment Rate	7.1%	8.0%	3.3%	3.8%

US Labor Force Statistics				
	Dec-20	Nov-20	Dec-19	Yearly Change
Civilian Labor Force	160,017,000	160,468,000	164,007,000	-3,990,000
Employed	149,613,000	150,203,000	158,504,000	-8,891,000
Unemployed	10,404,000	10,264,000	5,503,000	4,901,000
Unemployment Rate	6.5%	6.4%	3.4%	3.1%

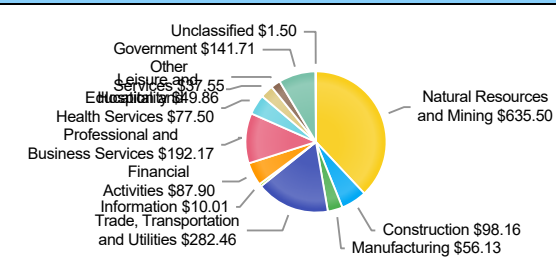
Historical Unemployment Rates



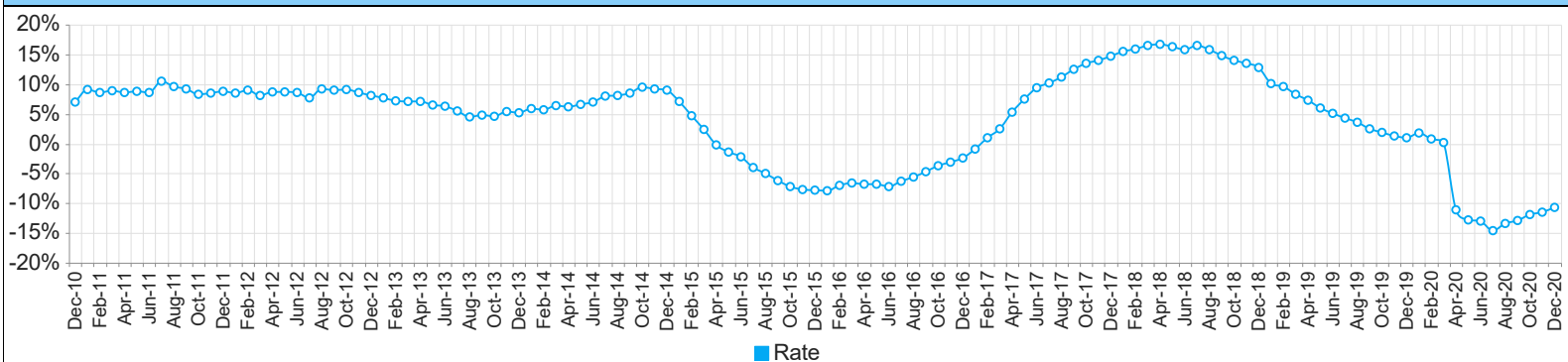
Employment by Size Class (2nd Quarter 2020)



Wages by Industry (in millions) (2nd Quarter 2020)



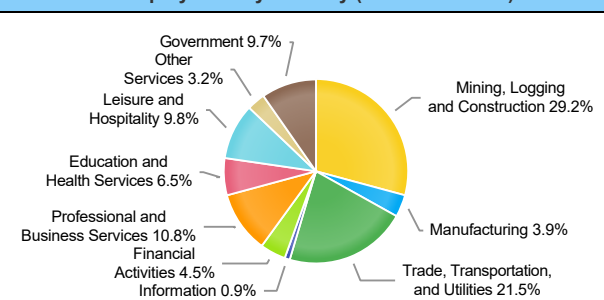
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (December 2020)

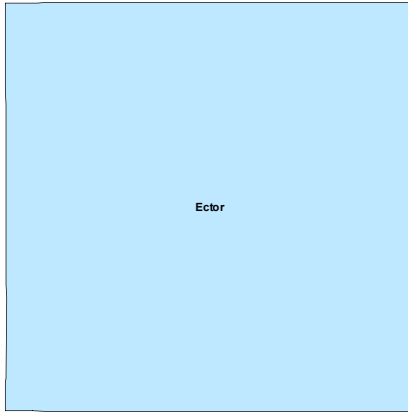
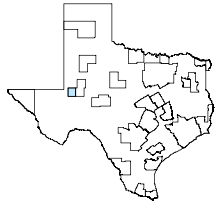
Industry	Current Month Employment	% Monthly Change	% Yearly Change
Total Nonfarm	103,300	1.1%	-10.7%
Mining, Logging and Construction	30,200	1.7%	-23.4%
Manufacturing	4,000	0.0%	-7.0%
Trade, Transportation, and Utilities	22,200	1.8%	-4.3%
Information	900	0.0%	-10.0%
Financial Activities	4,700	2.2%	-4.1%
Professional and Business Services	11,200	0.0%	0.9%
Education and Health Services	6,700	0.0%	-4.3%
Leisure and Hospitality	10,100	-1.0%	-9.0%
Other Services	3,300	0.0%	-19.5%
Government	10,000	2.0%	4.2%

Employment by Industry (December 2020)



Odessa MSA

December 2020



MSA Labor Force Statistics

	Dec-20	Nov-20	Dec-19	Yearly Change
Civilian Labor Force	86,333	87,183	88,129	-1,796
Employed	76,411	75,787	85,565	-9,154
Unemployed	9,922	11,396	2,564	7,358
Unemployment Rate	11.5%	13.1%	2.9%	8.6%

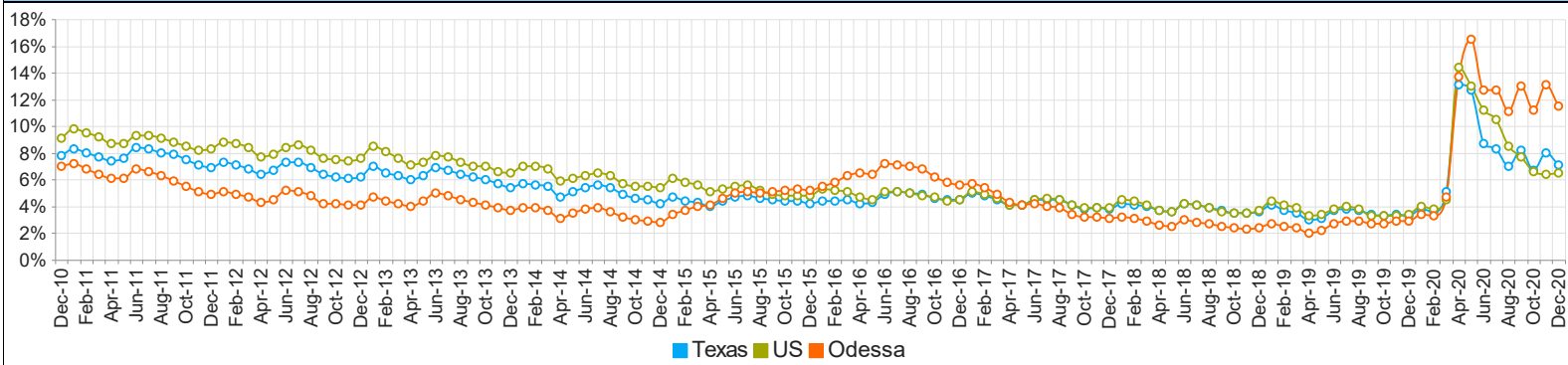
Texas Labor Force Statistics

	Dec-20	Nov-20	Dec-19	Yearly Change
Civilian Labor Force	14,170,462	14,200,317	14,192,255	-21,793
Employed	13,163,725	13,070,145	13,722,119	-558,394
Unemployed	1,006,737	1,130,172	470,136	536,601
Unemployment Rate	7.1%	8.0%	3.3%	3.8%

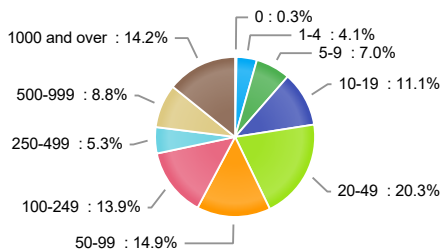
US Labor Force Statistics

	Dec-20	Nov-20	Dec-19	Yearly Change
Civilian Labor Force	160,017,000	160,468,000	164,007,000	-3,990,000
Employed	149,613,000	150,203,000	158,504,000	-8,891,000
Unemployed	10,404,000	10,264,000	5,503,000	4,901,000
Unemployment Rate	6.5%	6.4%	3.4%	3.1%

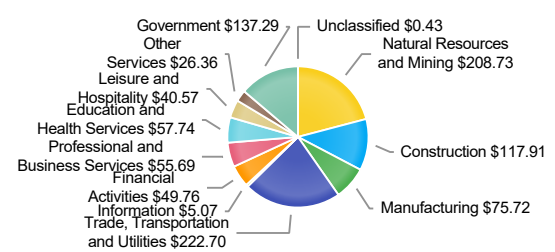
Historical Unemployment Rates



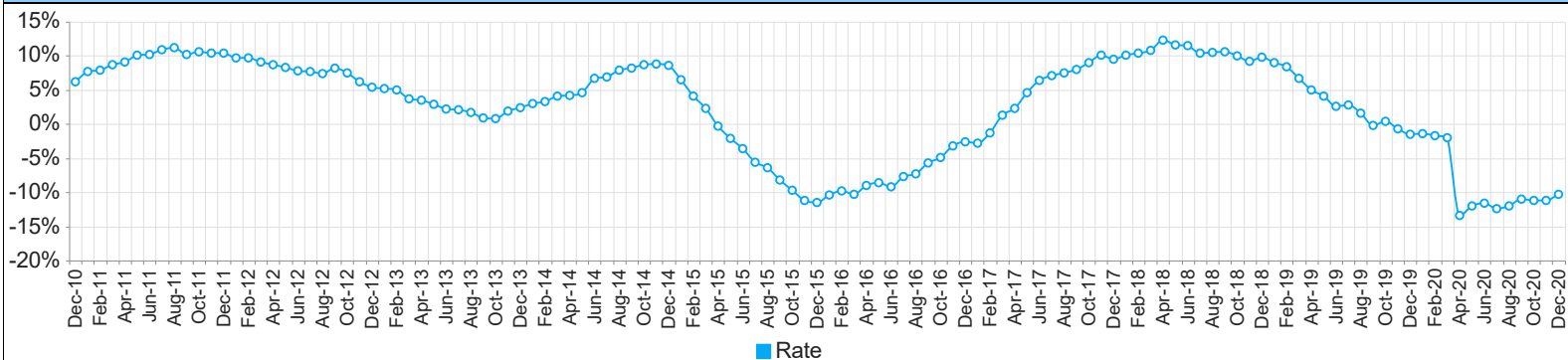
Employment by Size Class (2nd Quarter 2020)



Wages by Industry (in millions) (2nd Quarter 2020)



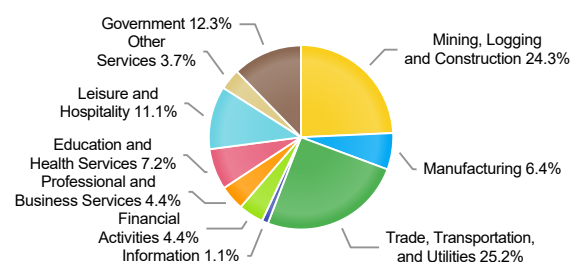
Annual Growth Rate Total Non-agricultural employment



Employment by Industry (December 2020)

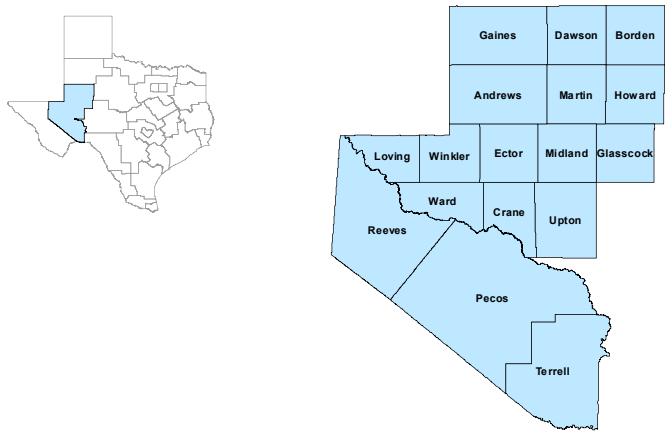
Industry	Current Month Employment	% Monthly Change	% Yearly Change
Total Nonfarm	75,000	0.8%	-10.3%
Mining, Logging and Construction	18,200	1.1%	-16.5%
Manufacturing	4,800	0.0%	-4.0%
Trade, Transportation, and Utilities	18,900	1.6%	-4.1%
Information	800	0.0%	0.0%
Financial Activities	3,300	0.0%	-5.7%
Professional and Business Services	3,300	0.0%	-31.2%
Education and Health Services	5,400	1.9%	3.8%
Leisure and Hospitality	8,300	1.2%	-8.8%
Other Services	2,800	0.0%	-22.2%
Government	9,200	-1.1%	-8.9%

Employment by Industry (December 2020)



Permian Basin Workforce Development Area

December 2020



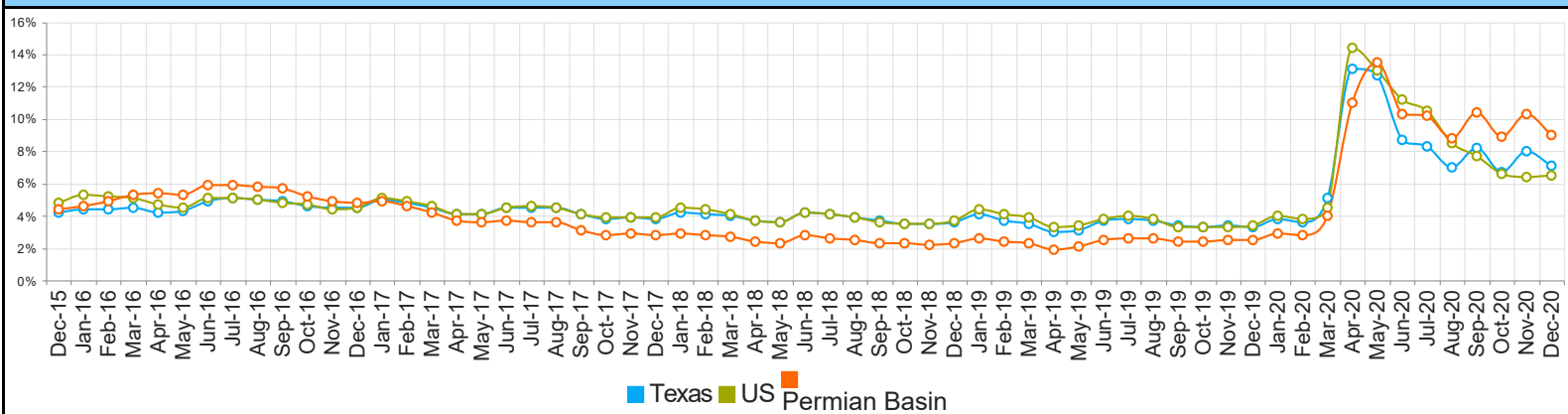
WDA Labor Force Statistics				
	Dec-20	Nov-20	Dec-19	Yearly Change
Civilian Labor Force	266,490	268,077	272,756	-6,266
Employed	242,432	240,358	265,988	-23,556
Unemployed	24,058	27,719	6,768	17,290
Unemployment Rate	9.0%	10.3%	2.5%	6.5%

Texas Labor Force Statistics				
	Dec-20	Nov-20	Dec-19	Yearly Change
Civilian Labor Force	14,170,462	14,200,317	14,192,255	-21,793
Employed	13,163,725	13,070,145	13,722,119	-558,394
Unemployed	1,006,737	1,130,172	470,136	536,601
Unemployment Rate	7.1%	8.0%	3.3%	3.8%

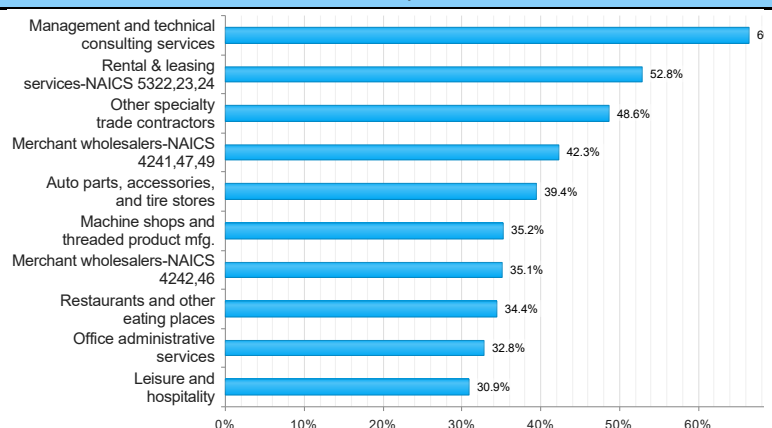
US Labor Force Statistics				
	Dec-20	Nov-20	Dec-19	Yearly Change
Civilian Labor Force	160,017,000	160,468,000	164,007,000	-3,990,000
Employed	149,613,000	150,203,000	158,504,000	-8,891,000
Unemployed	10,404,000	10,264,000	5,503,000	4,901,000
Unemployment Rate	6.5%	6.4%	3.4%	3.1%

Continued Claims for the Week of the 12th				
	Dec-20	Nov-20	Dec-19	Yearly Change
WDA	6,403	8,122	1,575	4,828
Texas	242,000	283,871	102,136	139,864

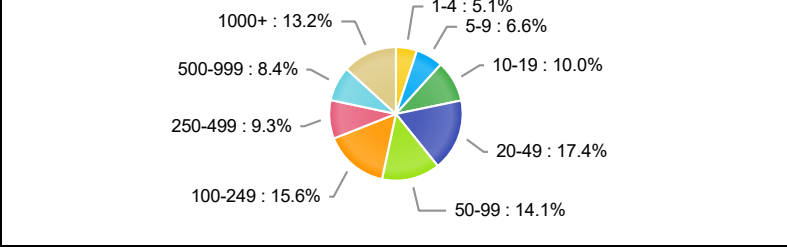
Historical Unemployment Rates



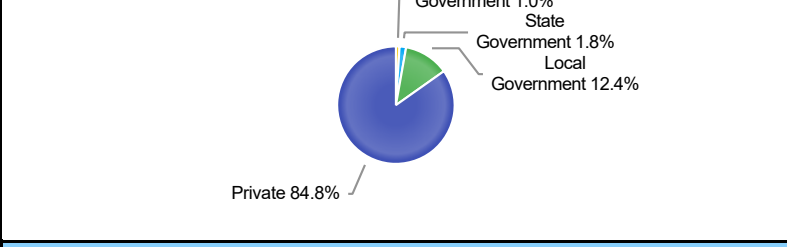
Projected Top Ten Fastest Growing Industries in WDA (% Growth 2018-2028)



Employment by Size Class (2nd Quarter 2020)



Employment by Ownership (2nd Quarter 2020)



Average Weekly Wage (2nd Quarter 2020)					
	Q2 2020	Q1 2020	Q2 2019	Quarterly Change	Yearly Change
WDA	\$1,231	\$1,389	\$1,292	-\$158	-\$61
Texas	\$1,156	\$1,231	\$1,101	-\$75	\$55
US	\$1,188	\$1,222	\$1,094	-\$34	\$94

Employment by Industry (2nd Quarter 2020, Percent Change)

Industry	Employment	% of Total	% Quarterly Change	% Yearly Change
Natural Resources and Mining	42,188	19.8%	-24.2%	-29.0%
Construction	17,509	8.2%	-16.3%	-22.9%
Manufacturing	9,165	4.3%	-14.4%	-21.1%
Trade, Transportation and Utilities	47,445	22.3%	-10.6%	-11.5%
Information	1,397	0.7%	-36.8%	-40.7%
Financial Activities	9,728	4.6%	-8.6%	-5.3%
Professional and Business Services	15,402	7.2%	-12.8%	-10.1%
Education and Health Services	35,904	16.9%	-7.4%	-3.9%
Leisure and Hospitality	20,191	9.5%	-18.5%	-20.6%
Other Services	6,275	3.0%	-11.7%	-15.5%
Public Administration	7,358	3.5%	-1.6%	3.8%

Employment by Industry (2nd Quarter 2020)

