

Office Use Only

MASTER CONTRACT NUMBER:

C2023-0234

**SALES TAX AND TOURISM TAX REIMBURSEMENT INCENTIVES
AGREEMENT FOR BRANSON MILL AND HEARTLAND CENTER
PROJECTS IN BRANSON, MISSOURI**

**AMONG
THE CITY OF BRANSON, MISSOURI;**

BRANSON MILL, LLC;

AND

HEARTLAND CENTER, LLC

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SALES TAX AND TOURISM TAX REIMBURSEMENT AGREEMENT

This Sales Tax and Tourism Tax Reimbursement Agreement is entered into on this ____ day of _____, 2023, by and among, **THE CITY OF BRANSON, MISSOURI**, a Missouri city of the fourth classification and political subdivision (the “City”); **BRANSON MILL, LLC**, an Oklahoma limited liability company and its successors and assigns (“Branson Mill”), and **HEARTLAND CENTER, LLC**, an Oklahoma limited liability company and its successors and assigns (“Heartland Center”) (collectively “Developer”) (individually referred to as “Party” or collectively as “Parties”).

RECITALS

On November 14, 2023, the Board of Aldermen will consider this Agreement by which the City agrees, as fully described below, to reimburse 100% of its 1% sales tax revenues generated each year by the Development Projects and 25% of the tourism tax revenues generated each year by the Development Projects for a period not to exceed sixteen years from when the Disney Immersive Project or Mammoth Fieldhouse Project open for business, whichever Project is first, or until the value of the sales tax and tourism tax reimbursement equals \$10.3 million, whatever occurs first, to incentivize the Developer to construct and develop the Disney Immersive Project and the Mammoth Fieldhouse Project, which are anticipated to be popular tourist attractions and will allow tourists and residents to enjoy year-round recreation and entertainment and provide the City with tourism marketing and promotional opportunities.

Pursuant to the provisions of state statutes and development incentive ordinances, the Parties now set forth below the terms and conditions of the Parties’ agreement to implement the development incentives.

AGREEMENT

Now, therefore, in consideration of the premises and mutual promises contained herein and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I

RULES OF INTERPRETATION AND DEFINITIONS

Section 1.01 Rules of Interpretation.

- A. All exhibits attached to and referenced in this Agreement are expressly incorporated into this Agreement by such reference.
- B. Unless the context clearly indicates to the contrary or unless otherwise provided herein, the following rules of interpretation shall apply to this Agreement:
 - 1. The terms defined in this Agreement which refer to a particular agreement, instrument or document also refer to and include all renewals, extensions, modifications, amendments and restatements of such agreement, instrument or document; provided, that nothing contained in this sentence shall be construed to authorize any such renewal, extension, modification, amendment or restatement other than in accordance with Section 6.03 of this Agreement.
 - 2. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, section, subsection, and exhibit references are to this Agreement unless otherwise specified. Whenever an item or items are listed after the word "including", such listing is not intended to be a listing that excludes items not listed.

3. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing person shall include individuals, corporations, partnerships, joint ventures, associations, joint stock companies, trusts, unincorporated organizations and governments and any agency or political subdivision thereof.
4. The table of contents, captions and headings of each part, section or subsection in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or sections of this Agreement.
5. Any approvals or consents required by this Agreement to be given by any party to this Agreement shall not be unreasonably withheld or delayed.

Section 1.02 Definition of Words and Terms.

In addition to the words and terms defined elsewhere in this Agreement, the following capitalized words and terms, as used in this Agreement, shall have the meanings described below.

- A. "Administrative Fee": 5% of the City Sales Tax and Tourism Tax Revenue collected from the Development Projects which the City shall receive as compensation for performing the duties of collecting and administering the City Sales Tax and Tourism Tax Reimbursement, for ensuring legal compliance with Section 32.057, RSMo. and other applicable Missouri laws or rules or regulations regarding taxation which are promulgated by the Missouri Department of Revenue, and for preparing, filing, and ensuring legal compliance of all reports, documents, and fees due to the Missouri Department of Revenue pursuant to this Agreement and to all applicable Missouri laws, rules, or regulations regarding taxation.

- B. "Agreement": This Sales Tax and Tourism Tax Reimbursement Agreement among the City of Branson, Missouri and Branson Mill, LLC and Heartland Center, LLC.
- C. "Applicable Laws and Requirements": Any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of or agreement with or by any unit of government.
- D. "Board of Aldermen": The governing body of the City.
- E. "City": The City of Branson, Missouri.
- F. "City Administrator": The City Administrator of the City, or his/her designee.
- G. "City Code": The Code of Ordinances of the City of Branson, Missouri.
- H. "City Sales Tax and Tourism Tax Revenue": Shall have the meaning set forth in Section 2.02.
- I. "County": means Taney County, Missouri.
- J. "Developer": collectively, Branson Mill, LLC, an Oklahoma limited liability company and its successors and assigns, and Heartland Center, LLC, an Oklahoma limited liability company and its successors and assigns.
- K. "Development Projects": The Disney Immersive Project and the Mammoth Fieldhouse Project, collectively.
- L. "Development Project Properties": Collectively, the Disney Immersive Project property, located at 3300 Gretna Road, Branson, Missouri and the Mammoth Fieldhouse Project property, located at 3299 Gretna Road, Branson, Missouri.
- M. "Disney Immersive Project": A 29,446 square foot immersive exhibit at Branson Mill, designed to take visitors inside the greatest films of Walt Disney Animation Studios from

their earliest, groundbreaking feature films to the beloved hit movies of today, located at 3300 Gretna Road, Branson, Missouri.

N. "Event of Default": Any event specified in Section 4.01 of this Agreement.

O. "Indemnified City Parties": shall have the meaning set forth in Section 3.03.

P. "Mammoth Fieldhouse Project": An approximately 42,000 square foot golf, pickleball, and food and beverage entertainment and recreation complex, located at 3299 Gretna Road, Branson, Missouri.

ARTICLE II

DEVELOPMENT PROJECTS

Section 2.01 Property and Project.

A. *Disney Immersive Project.* The Disney Immersive Project is a 29,446 square foot infill development located at 3300 Gretna Road, Branson, Missouri 65616, which is legally described on Exhibit A and depicted on Exhibit B attached hereto and incorporated herein. The Disney Immersive Project consists of the design, development, and construction of an immersive Disney experience attraction in the current Big Air Trampoline Park. It is anticipated that the Branson Mill, LLC will construct the Disney Immersive Project.

B. *Mammoth Fieldhouse Project.* The Mammoth Fieldhouse Project consists of an approximately 42,000 square foot development on approximately 9.00 acres located at 3299 Gretna Road, Branson, Missouri 65616, which is legally described on Exhibit C and depicted on Exhibit D attached hereto and incorporated herein. The Mammoth Fieldhouse Project consists of the design, development, and construction of a golf, pickleball, and food and beverage recreation and entertainment facility. It is anticipated that Heartland Center, LLC will transfer the Mammoth Fieldhouse Project Property to a single purpose entity between Mr. Rob Phillips and Mammoth Construction, which will develop the Mammoth Fieldhouse Project.

Section 2.02 Incentives.

A. *City Sales Tax and Tourism Tax Reimbursement.* The Development Projects are anticipated to generate sales and tourism tax revenue for the City. The City agrees to share a portion of the Sales Tax and Tourism Tax Revenues collected from the Development Projects to incentivize the Developer to construct and develop the Disney Immersive Project and the Mammoth Fieldhouse Project, which are anticipated to be popular tourist attractions and will allow tourists and residents to enjoy year-round recreation and entertainment and provide the City with tourism marketing and promotional opportunities. Subject to annual appropriation, the City will reimburse to the Developer 100% of the allowable City general sales tax revenues and 25% of the allowable City tourism tax revenues generated by the Development Projects (“STTR”) for a period not to exceed sixteen years beginning from the earliest date on which either the Disney Immersive Project or Mammoth Fieldhouse Project open for business, or until the value of the STTR equals \$10.3 million, whichever occurs first. No payment of interest will be made. The maximum amount of the STTR shall not exceed \$10.3 million. Each year during the term of this Agreement, the City Administrator or designee or Finance Director or designee shall submit to the Board of Aldermen a budget that includes appropriations as described herein. Upon expiration of the sixteen-year term or when the value of the STTR equals \$10.3 million, whichever occurs first, the pledge of the STTR Revenues shall terminate and the City shall thereafter receive 100% of the STTR Revenues generated by the Development Projects.

1. The City shall not issue any reimbursement payment until the Developer provides adequate documentation indicating that all contractors, engineers, or other parties that have provided goods or services for the Development Projects have been paid in full by the Developer.

2. STTR reimbursements to the Developer shall be made by the City on a calendar year quarterly basis within fifteen days after receiving such funds from the Missouri Department of Revenue, beginning when either the Disney Immersive Project or the Mammoth Fieldhouse Project opens for business.
3. Within ten business days after the Developer remits STTR Revenues to the Missouri Department of Revenue, the Developer shall provide or cause to be provided to the City information as to the amount of STTR Revenues remitted to the Department. The City requires this information in order to process reimbursements to the Developer because reports or returns filed with the Missouri Department of Revenue shall be confidential, closed records pursuant to 32.057, RSMo.
4. The City shall retain an Administrative Fee of 5% of the City Sales Tax and Tourism Tax Revenue collected from the Development Projects which the City shall receive as compensation for performing the duties of collecting and administering the City Sales Tax and Tourism Tax Reimbursement, for ensuring legal compliance with Section 32.057, RSMo. and other applicable Missouri laws or rules or regulations regarding taxation which are promulgated by the Missouri Department of Revenue, and for preparing, filing, and ensuring legal compliance of all reports, documents, and fees due to the Missouri Department of Revenue pursuant to this Agreement and to all applicable Missouri laws, rules, or regulations regarding taxation.
5. During the term of this Agreement, the Developer shall operate the Development Projects as described in Exhibit E. Any reduction equal to or greater than 20% of the specifics listed in Exhibit E of either the Disney Immersive Project or the Mammoth Fieldhouse Project shall require prior approval from the City. Failure to obtain prior approval for such reduction will result in termination of the STTR reimbursement.

6. The Developer shall pay all applicable City taxes and comply with all City laws and ordinances, except as permitted herein. Failure to do so will result in termination of the STTR reimbursement.
7. After the Disney Immersive Project and/or the Mammoth Fieldhouse Project have opened for business, the City shall utilize each Project in tourism marketing and promotional materials throughout the term of this Agreement.
8. Beginning when the Disney Immersive Project opens for business and when the Mammoth Fieldhouse Project opens for business, whichever is first, the Developer shall collect and report to the City on a calendar year quarterly basis the number of visitors to each Project and the distance the visitors travelled from their home to the City.

ARTICLE III

SPECIAL COVENANTS

Section 3.01 Records of the Development Projects.

The Developer shall keep or cause to be kept proper books of record and account relating to whether the Development Projects have opened for business and are operating, any change in use of the Development Project Properties, and any reduction in the capacity to serve customers at the Development Projects and will furnish to the City such information, as may be reasonably requested, concerning the Development Projects, including such statistical and other operating information requested on a periodic basis, in order to enable such parties to determine whether the covenants, terms and provisions of this Agreement have been met.

Section 3.02 Records of the City.

The City shall keep and maintain adequate records pertaining to STTR disbursements. Such records shall be available for inspection by the Developer upon reasonable notice. The City shall be the custodian of records, in accordance with the Missouri Sunshine Law, for records pertaining

to disbursements for reimbursement and payment of costs of public improvements in accordance with the Missouri Sunshine Law. Reports or returns filed with the Missouri Department of Revenue shall be confidential, closed records pursuant to 32.057, RSMo.

Section 3.03 Indemnity.

A. At-Risk Pledge. The Developer acknowledges and agrees that the sales and tourism tax revenues are being reimbursed at-risk to the Developer. In the event of a challenge to the legality of the sales tax and/or tourism tax reimbursement, Developer shall have the option of defending and indemnifying the City to protect the continuation of the revenue stream being reimbursed herein as provided in this Section. If the Developer elects not to defend and indemnify against any such challenge, or in the event that a court declares the sales tax reimbursement herein to be invalid, the City shall have no obligation to make the reimbursement to the Developer as provided herein from any other revenue sources. In the event that a court declares the sales tax and tourism tax reimbursement herein to be invalid and requires return of the reimbursed funds to the City, the Developer shall pay to the City the amount of any and all funds received from such sales tax and tourism tax reimbursement.

B. Developer agrees to indemnify and hold the City, its employees, agents, independent contractors and consultants (collectively, the “Indemnified City Parties”) harmless from and against any and all suits, claims, costs of defense, damages, injuries, liabilities, costs and/or expenses, including court costs and attorneys’ fees, resulting from, arising out of, or in any way connected with:

1. the Developer’s actions and undertaking in implementation of the Development Projects and this Agreement;

2. the negligence or willful misconduct of Developer, its employees, agents, independent contractors and consultants in connection with the management, design, development, redevelopment and construction of the Development Projects; or

3. any litigation filed against the Developer by any member of the Developer, or any prospective investor, prospective partner or joint venture partner, lender, co-proposer, architect, contractor, consultant or other vendor which is not based in whole or in part upon any negligence or willful misconduct of the City or the City's breach of this Agreement.

4. any litigation filed against the City and/or the Developer by any third party challenging the validity of the general sales tax and tourism tax reimbursement provided for in this Agreement.

C. In the event any suit, action, investigation, claim or proceeding (collectively, an "Action") is initiated or made as a result of which the Developer may become obligated to one or more of the Indemnified City Parties hereunder, any one of the Indemnified City Parties shall give prompt notice to the Developer of the occurrence of such event. After receipt of such notice, the Developer may elect to defend, contest or otherwise protect the Indemnified City Parties against any such Action, at the cost and expense of the Developer, utilizing counsel of the Developer's choice. The Indemnified City Parties shall assist, at Developer's sole discretion, in the defense thereof. In the event of such defense against any Action by Developer for the City, Developer shall provide to the City regular periodic reports on the status of such Action. In the event that the Developer shall fail to timely defend, contest or otherwise protect any of the Indemnified City Parties against such Action, the Indemnified City Parties shall have the right to do so, and, if such defense is undertaken by the Indemnified City Parties after notice to the Developer asserting the

Developer's failure to timely defend, contest or otherwise protect against such Action, the cost of such defense shall be at the expense of the Developer.

D. Any one of the Indemnified City Parties shall submit to the Developer any settlement proposal that the Indemnified City Parties shall receive which may only be accepted with the approval of the Developer. The Developer shall be liable for the payment of any amounts paid in settlement of any Action to the extent that and only with respect to any part the Developer expressly assumes in writing as part of such settlement. Neither the Developer nor the Indemnified City Parties will unreasonably withhold its consent to a proposed settlement.

ARTICLE IV

EVENTS OF DEFAULT

Section 4.01 Events of Default.

A. If any one or more of the following events shall occur and be continuing, such event or events shall constitute an Event of Default under this Agreement:

- A. Failure by the City to make a STTR payment, and the continuance of such failure for ten (10) days following written notice to City from the Developer of such failure, or failure by the Developer to make a payment, in a timely manner as required by this Agreement; or
- B. Failure by the City or the Developer in the performance of any other covenant, agreement or obligation imposed or created by this Agreement, and the continuance of such default for sixty (60) days after the non-defaulting party has given written notice to the defaulting party specifying such default.
- C. Developer's failure to perform work on either the Disney Immersive Project or the Mammoth Fieldhouse Project for a period of more than sixty (60) consecutive days after issuance of a building permit.

D. Developer's insolvency, the appointment of a receiver for the Developer, or the filing of a voluntary or involuntary petition in bankruptcy respecting the Developer.

E. Foreclosure on any lien against all or a portion of either the Mammoth Fieldhouse or Disney Immersive projects or assignment or conveyance of the Property in liens of foreclosure which materially or adversely affects the Development Projects.

Section 4.02 Termination.

This Agreement may be terminated at the option of the City or Developer upon the occurrence of an event of default listed herein, provided that either party may not declare a default until written notice has been given to the other party and the other party has not cured such default or is not zealously pursuing such cure within thirty (30) days of the City giving such notice.

Section 4.03 Remedies on Default.

If any Event of Default has occurred and is continuing, then any non-defaulting party may, upon its election or at any time after its election while such default continues, by mandamus or other suit, action or proceedings at law or in equity, enforce its rights against the defaulting party and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Agreement.

Section 4.04 Rights and Remedies Cumulative.

The rights and remedies reserved by any Party under this Agreement and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The Developer, and the City shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceeding in equity.

Section 4.05 Waiver of Breach.

No waiver of any breach of any covenant or agreement contained in this Agreement shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of an Event of Default, a non-defaulting party may nevertheless accept from the defaulting party, any payment or payments without in any way waiving the non-defaulting party's right to exercise any of its rights and remedies as provided herein with respect to any such default or defaults in existence at the time when such payment or payments were accepted by the non-defaulting party.

ARTICLE V

REPRESENTATIONS

Section 5.01 Representations by the City.

The City represents that:

- A. The City is duly organized and existing under the Constitution and laws of the State of Missouri, as a fourth class city.
- B. The City has authority to enter into this Agreement and to carry out its obligations under this Agreement, and the City Administrator has been duly authorized to execute and deliver this Agreement.
- C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement, and the performance of or compliance with the terms and conditions of this Agreement by the City will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the City is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the City or any of its property, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature

whatsoever upon any of the property or assets of the City under the terms of any instrument or agreement to which the City is a party.

- D. There is no litigation or proceeding pending or threatened against the City affecting the right of the City to execute or deliver this Agreement or the ability of the City to comply with its obligations under this Agreement.

Section 5.02 Representations by the Developer.

The Developer represents that:

- A. The Developer Branson Mill, LLC, is duly organized and existing under the laws of the State of Oklahoma as a limited liability corporation and is registered to do business in Missouri.
- B. That Developer Heartland Center, LLC, is duly organized and existing under the laws of the State of Oklahoma as a limited liability corporation and is registered to do business in Missouri.
- C. The Developer has authority to enter into this Agreement and to carry out its obligations under this Agreement, and its authorized representative has been duly authorized to execute and deliver this Agreement.
- D. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement, and the performance of or compliance with the terms and conditions of this Agreement by the Developer will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the Developer is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the Developer or any of its property, or result in the creation of imposition of any prohibited lien, charge or

encumbrance of any nature whatsoever upon any of the property or assets of the Developer under the terms of any instrument or agreement to which the Developer is a party.

- E. There is no litigation or proceeding pending or threatened against the Developer affecting the right of the Developer to execute or deliver this Agreement or the ability of the Developer to comply with its obligations under this Agreement.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 6.01 Notices.

All notices and other communications required or desired to be given under this Agreement shall be in writing and shall be deemed duly given when mailed by first class, registered or certified mail, postage prepaid, addressed as follows:

To the City:	City of Branson, Missouri Attn: Cathy Stepp 110 Maddux Street Branson, Missouri 65616
With a copy to:	Lauber Municipal Law, LLC Attn: Joseph G. Lauber 4031 NE Lakewood Way Lee's Summit, Missouri 64064
To Developer:	Branson Mill, LLC Heartland Center, LLC C/O Robert E. Phillips 4500 S. 129th East Ave., Ste 115 Tulsa, OK 74134 Email: rob@philcrestproperties.com Phone: (918) 523-4000

All notices given by first class, certified or registered mail shall be deemed duly given as of the date they are mailed. The City and the Developer may from time to time designate, by notice

given to the other parties, another address to which subsequent notices or other communications shall be sent.

Section 6.02 Recording of Agreement.

Developer shall record a memorandum of this Agreement in the Office of the Recorder of Deeds of Taney County, Missouri. Upon termination of this Agreement, a notice of termination shall be recorded in the Office of the Recorder of Deeds for Taney County, Missouri, by the Developer.

Section 6.03 Amendments.

This Agreement may be amended from time to time by the mutual agreement of the City and the Developer. Any such amendment shall be in writing and subject to the review and approval of the Board of Aldermen.

Section 6.04 Survival.

In the event any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this Agreement.

Section 6.05 Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 6.06 Effective Date.

This Agreement shall be in effect from and after its execution by all of the Parties and shall remain in effect as described in Section 2.02 of this Agreement.

Section 6.07 Execution in Counterparts.

This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 6.08 Approval by City.

Unless specifically provided to the contrary herein, all approvals of City hereunder may be given by the City Administrator or their designee without the necessity of any action by the Board of Aldermen of the City.

Section 6.09 Tax and Legal Implications.

The Developer acknowledges and represents that (1) neither the City nor any of its officials, employees, consultants, attorneys, or other agents has provided to the Developer any advice regarding the federal, state, or local tax or legal implications or consequences of this Agreement and the transactions contemplated hereby, and (2) the Developer is relying solely upon its own tax or legal advisors in this regard.

Section 6.10 Transferability.

Except as otherwise provided in this Section, Developer shall notify the City in writing of any proposed sale or other transfer of any or all the Development Projects or Development Project Properties not less than thirty (30) days prior to the proposed effective date of the sale or other transfer. Prior to Developer's sale or other transfer, Developer must obtain the consent to such sale or transfer by the Board of Aldermen. Such consent shall not be unreasonably withheld. Any such sale or other transfer shall provide for compliance with the terms of this Agreement. Additionally, the incentives as described in Article II shall not be transferred, assigned, or pledged in any manner without the express written consent of the Board of Aldermen of the City. Notwithstanding the preceding provisions of this Section:

- a. The parties understand that Branson Mill, LLC, owns the real estate, a portion of which the Disney Immersive Project will operate within; however, Branson Mill, LLC, will not own any portion of the Disney Immersive Project. Branson Mill, LLC, will be transferring its interest in this Agreement to a single purpose entity expected to be named Branson Immersive, LLC, (or a similar name) ("Branson Immersive, LLC") once that single

purpose entity has been approved by the Missouri Secretary of State. Branson Immersive, LLC will not own property in the Branson Mill development, but rather will be a tenant of the property. The transfer described in this subsection is approved through this Agreement, and Branson Immersive, LLC, shall stand in the shoes of Branson Mill, LLC, for the remainder of the term of this Agreement. Once such transfer has been completed Branson Mill, LLC, shall have no restrictions upon its right to transfer property owned by it by the terms of this Agreement.

- b. This Agreement hereby approves the sale of the Mammoth Fieldhouse Project Property to a single purpose entity between Mr. Rob Phillips and Mammoth Fieldhouse Construction for the development of the Mammoth Fieldhouse Project.
- c. The incentives as described in Article II may be transferred, assigned, or pledged to a bank as collateral for financing of the Development Projects.
- d. No further approval of such sale or transfer shall be required for the transactions described in Subsections a-c. The single purpose entities described in Subsections a-c or other transferee approved according to this Section shall be required to comply with the terms of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers or officials.

REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

(SIGNATURE PAGES FOLLOW)

Executed by the City the ____ day of _____, 2023.

CITY OF BRANSON, MISSOURI

Larry Milton, Mayor

ATTESTED:

Hillary Briand, City Clerk

STATE OF MISSOURI)
) ss.
COUNTY OF TANEY)

On the ____ day of _____, 2023, before me, the undersigned Notary Public in and for the county and state aforesaid, personally appeared Larry Milton and Hillary Briand, to me personally known, who being by me duly sworn did say that they are the Mayor and City Clerk, of the **CITY OF BRANSON, MISSOURI**, a Missouri fourth class city and political subdivision existing under and by virtue of the laws of the State of Missouri, and that the seal affixed to this Sales Tax and Tourism Tax Reimbursement Agreement is the seal of said City and that said Sales Tax and Tourism Tax Reimbursement Agreement was signed and sealed on behalf of the said City by authority of its Board of Aldermen, and acknowledged said Sales Tax and Tourism Tax Reimbursement Agreement to be the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office the day and year first above written.

My Commission Expires:

Notary Public

Printed Name

Executed by BRANSON MILL, LLC the 13TH day of November, 2023.

BRANSON MILL, LLC



Robert E. Phillips, Managing Member

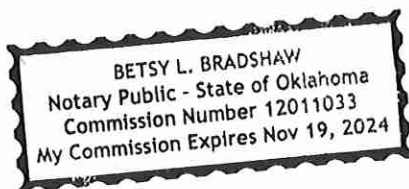
STATE OF OKLAHOMA)
) ss.
COUNTY OF TULSA)

On this 13TH day of November, 2023, before me, the undersigned, a notary public in and for the county and state aforesaid, came Robert E. Phillips, Managing Member of Branson Mill, LLC, an Oklahoma limited liability company, and who is personally known to me to be the same person who executed this Sales Tax and Tourism Tax Reimbursement Agreement, and duly acknowledged that, as such Managing Member being authorized to do so, executed this Sales Tax and Tourism Tax Reimbursement Agreement for and on behalf of Branson Mill, LLC for the purposes therein contained, and acknowledged this Sales Tax and Tourism Tax Reimbursement Agreement to be the free act and deed of Branson Mill, LLC.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

My Commission Expires:

11-19-24



Betsy L Bradshaw
Notary Public

Betsy L Bradshaw
Printed Name

Executed by HEARTLAND CENTER, LLC the 13TH day of November, 2023.

HEARTLAND CENTER, LLC



Robert E. Phillips, Managing Member

STATE OF)
) ss.
COUNTY OF)

On this 13th day of November, 2023, before me, the undersigned, a notary public in and for the county and state aforesaid, came Robert E. Phillips, Managing Member of Heartland Center, LLC, an Oklahoma limited liability company, and who is personally known to me to be the same person who executed this Sales Tax and Tourism Tax Reimbursement Agreement, and duly acknowledged that, as such Managing Member being authorized to do so, executed this Sales Tax and Tourism Tax Reimbursement Agreement for and on behalf of Heartland Center, LLC for the purposes therein contained, and acknowledged this Sales Tax and Tourism Tax Reimbursement Agreement to be the free act and deed of Heartland Center, LLC.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

My Commission Expires:

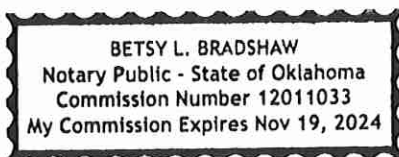
11-19-24



Notary Public

Betsy L Bradshaw

Printed Name



END OF DOCUMENT

EXHIBIT A
DISNEY IMMERSIVE PROJECT PROPERTY LEGAL DESCRIPTION

Lot 3, BRANSON MEADOWS CRAFT MILL, a subdivision as per the recorded plat thereof, Plat Book/Slide H, pages 611-612, Taney County, Missouri

EXHIBIT B
DISNEY IMMERSIVE PROJECT SITE RENDERINGS



EXHIBIT C

MAMMOTH FIELDHOUSE PROJECT PROPERTY LEGAL DESCRIPTION

PROPERTY DESCRIPTION — BOOK 2007, PAGE 30883

ALL OF LOT 34, BRANSON MEADOWS, PHASE II PER THE RECORDED PLAT AND ALL OF LOT 35B OF THE
REPLAT OF LOT 35 OF BRANSON MEADOWS.

EXHIBIT D
MAMMOTH FIELDHOUSE PROJECT SITE RENDERINGS



EXHIBIT E
SCOPE OF DEVELOPMENT PROJECTS

Space will be considered “actively utilized” if it contributes to the income-producing operations of the respective Development Project

Disney Immersive Project

Under roof actively utilized by the Disney Immersive Project: 29,446 square feet

Mammoth Fieldhouse Project

42,000 square foot entertainment and recreational complex actively utilizing indoor and outdoor golf, pickleball, and food and beverage features