



CADDO MILLS
ECONOMIC DEVELOPMENT

AGREEMENT BETWEEN CADDO MILLS ECONOMIC DEVELOPMENT CORPORATION AND HOWARD BARROW

Date: _____

Parties Involved:

Caddo Mills Economic Development Corporation (EDC)

and

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Howard Barrow, Property Owner

Tenant to Property Owner

Property Address: 2317 Hwy 66, Caddo Mills, TX 75135

PURPOSE

This agreement outlines the terms and conditions under which the Caddo Mills Economic Development Corporation (EDC) will supply power to the marquee installed at 2317 Hwy 66, Caddo Mills, TX 75135. This arrangement is an interim solution, effective until a permanent power solution is completed. The estimated completion date for the permanent solution is between 8 to 12 months, beginning September 1, 2024.

Terms and Conditions

1. Obtaining Electrical Quotes

- The property owner, Howard Barrow, or his designee shall obtain two quotes from licensed electricians to install and/or verify the power requirements for the marquee.
- These quotes shall be submitted to the EDC for review.
- The EDC will select and fund the best bid for the electrical verification or installation.

2. Funding for Electrical Consumption:

- The EDC agrees to provide an upfront amount of **\$XXXX.XX** to the tenant currently leasing from the property owner.
- These funds are intended to cover the cost of electrical consumption for the marquee during the interim period.
- The tenant and property owner agree that there will be no reimbursement of these funds to the EDC if the permanent solution is completed earlier than estimated.

3. Progress Communication:

- Throughout the process of establishing the permanent solution, the property owner and the tenant will be copied on all communications from the electrical provider.
- This is to ensure that there is transparency and tracking of progress towards the completion of the permanent power solution.

4. Duration of Agreement:

- This agreement is intended as a temporary measure, with the expectation that a permanent solution will be in place no later than August 31, 2025,.
- Should the timeline extend beyond this period, both parties will reassess the situation and make necessary adjustments.

SIGNATURES

By signing below, both parties agree to the terms and conditions set forth in this agreement.

Caddo Mills Economic Development Corporation

Name: _____

Title: _____

Signature: _____

Date: _____

Howard Barrow, Property Owner

Signature: _____

Date: _____

Tenant (if applicable)

Name: _____

Signature: _____

Date: _____

This document serves as a formal agreement between the Caddo Mills Economic

Development Corporation and Howard Barrow. Any modifications to this agreement must be made in writing and signed by both parties.