

STOCKDALE ECONOMIC DEVELOPMENT CORPORATION STANDARD
PERFORMANCE AGREEMENT FOR THE FAÇADE/SIGNAGE GRANT PROGRAM

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF WILSON §

THIS IS AN AGREEMENT, made and entered into by and between the Stockdale Economic Development Corporation created by and through the laws of the State of Texas, hereinafter called "SEDC", acting by and through its duly authorized representative, and _____, hereinafter called "GRANTEE," acting by and through its duly authorized representative.

W I T N E S S E T H:

WHEREAS, the Stockdale Economic Development Corporation has created and approved a process whereby buildings located within the City of Stockdale may apply for a façade/signage improvement grant from the SEDC; and

II.

WHEREAS, upon an affirmative vote of the majority of SEDC Board, on _____, the SEDC determined that GRANTEE qualified for a grant in the amount of _____ (the "funds") for façade/signage improvements as provided for in its application and that said funds shall be distributed to GRANTEE under the following terms and conditions:

- (a) For and in consideration of the distribution to GRANTEE by the SEDC, the funds distributed shall be used by GRANTEE for the sole purpose of _____ (the "Project"). All funds shall be for the following expenditures:

(b) The remittance of the funds by SEDC will be upon written request by GRANTEE. The written request will indicate what the funds will be used for and the date the project is to commence. SEDC shall remit the funds within fifteen (15) days of receipt of the written request by GRANTEE.

(c) The Project shall be completed by _____. Should GRANTEE fail to complete the project by the specified completion date then, upon written demand by the SEDC, GRANTEE shall, within 30 days of receiving the written demand, repay all funds received and shall remit 10% interest per annum on all funds received from the time GRANTEE received the funds from the SEDC.

(d) Upon completion of the Project, GRANTEE shall submit a final financial accounting (the "report") to the SEDC showing a line item accounting of all expenditures made during Project which shall be accompanied by the check register of all related expenditures. Invoices, receipts or other proofs of expenditures shall be presented with the report.

(e) Any funds GRANTEE receives that remain after the completion of the Project are to be returned to the SEDC within 30 days of completion of the Project. If it is determined that GRANTEE has used the funds for any purpose other than those identified in paragraph II(a) of this contract or have breached this contract in any fashion, GRANTEE shall repay all improper expenditures and shall remit 10% interest per annum on all improper expenditures from the time GRANTEE received the funds from the SEDC.

(f) All funds received from SEDC shall be accounted for in a separate bank account and shall not be co-mingled with other cash funds.

(g) GRANTEE shall at all times comply with the ordinances of the City of Stockdale and the laws of the State of Texas.

III.

In the performance of this contract, GRANTEE shall not discriminate against any employee or applicant for employment or with any customer with respect to his hire, tenure, terms, conditions or privileges because of his race, color, religion, national origin, sex, disability or ancestry. Proven breach of this covenant may be regarded as a material breach of the contract causing its termination.

IV.

It is understood and agreed that in the event any provision of this contract is inconsistent with requirements of law, the requirements of law will control and the parties shall revert to their respective positions which would otherwise be enjoyed or occupied by the respective parties for the terms of this contract.

V.

The foregoing instrument in writing between the parties herein, constitutes the entire agreement between the parties, relative to the funds made the basis hereof, and any other written or oral agreement with the SEDC being expressly waived by GRANTEE.

IN WITNESS WHEREOF, the parties hereto execute this agreement in duplicate originals as of the date set forth above on this ____ day of _____ 2024.

STOCKDALE ECONOMIC DEVELOPMENT CORPORATION

BY: _____

[grantee]

BY: _____