

LEGAL NOTICE

NOTICE IS HEREBY GIVEN, pursuant to Amendment No. 772 to the Constitution of Alabama of 1901, as amended (recodified as Section 94.01 of the Recompiled Constitution of Alabama of 1901), that the Mayor and City Council of the City of Guntersville (the "Council") will consider a resolution (the "Resolution") at a public meeting of the Council to be held on June 1, 2022, at 8:30 a.m. Central Time, in Guntersville Town Hall located at 340 Blount Avenue, Guntersville, Alabama 35976.

The purpose of the Resolution is to consider approving a Project Development Agreement (the "Project Development Agreement") between the City and Lawler Hotels, LLC, an Alabama limited liability company (the "Company"), together with a form of deed attached thereto (the "Conveyance Deed" and, together with the Project Development Agreement, the "Project Agreements"), respecting the development by the Company of a hotel project (the "Project") on certain real property of the City to be conveyed by the City to the Company as more particularly described in the Project Agreements (the "Site"). Under the Project Agreements, the City will agree not to transfer, encumber, or otherwise use the Site for up to 45 days to permit time for the Company to conduct real estate and related diligence and prepare plans for the Project, and, after additional conditions to be satisfied by the Company, the Company would have the right to purchase the Site from the City for a price of \$10.00 for construction, development, and operation of the Project.

The public benefits to the City to be derived from the covenants and agreements included within the Project Agreements (including, without limitation, the agreement of the City to convey the Site to the Company for no cost to the Company and as more particularly set forth and described in the Project Agreements) include (i) increasing lodging tax revenues with currently unused real property of the City, (ii) promoting tourism, commerce, and industrial and economic development within the City, (iii) serving as a catalyst for entertainment, commercial, retail and other developments along Lake Guntersville and elsewhere within the downtown core of the City, (iv) expanding the tax base of the City, (v) increasing jobs and economic and industrial development in the City, and (v) enhancing the overall quality of life for the citizens of the City.

The covenants and agreements of the City under the Project Agreements will benefit (i) the Company, (ii) P. Lawler Enterprises LLC, a Texas Limited Liability Company ("P. Lawler Enterprises"), the sole managing member of the Company, and (iii) Mr. Patrick Lawler, the sole managing member of P. Lawler Enterprises.