

**RESOLUTION APPROVING AN AGREEMENT BETWEEN
FORT BEND COUNTY AND EAST FORT BEND COUNTY
DEVELOPMENT AUTHORITY**

WHEREAS, Fort Bend County (the "**County**") has created the East Fort Bend County Development Authority (the "**Authority**") pursuant to Subchapter D of Chapter 431, Texas Transportation Code ("**Chapter 431**") to aid and assist the County in the performance of one or more governmental functions;

WHEREAS, the County and the Authority agree to establish a program to promote economic development in the County to finance and develop certain public works and improvements, including the water, sewer, roads, drainage, public facilities and park improvements (collectively, the "**Public Improvements**"), in accordance with Article III, Section 52-a of the Texas Constitution and Chapter 381, Texas Local Government Code ("**Chapter 381**"), under which the County has the authority to use public funds for the public purposes of promoting local economic development and stimulating business and commercial activity within the County.

WHEREAS, the County and the Authority desire to enter into an agreement (the "**Chapter 381 Agreement**") to implement the aforementioned program;

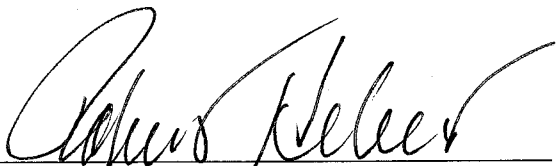
WHEREAS, the Authority will aid and assist the County in the administration and implementation of the Chapter 381 agreement and such other agreements for which it becomes responsible;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT THAT:

Section 1. The Commissioners Court hereby adopts the findings set out in the preamble hereof and declares its approval of the Chapter 381 Agreement with East Fort Bend County Development Authority attached as **Exhibit "A."** The County Judge is authorized to execute this Agreement on behalf of the County.

Section 2. The County will maintain this Resolution its office at 301 Jackson, Richmond, Texas 77469 and make it continuously available for inspection by the general public during normal business hours on business days beginning within 30 days after the date of this Resolution.

PASSED AND APPROVED this 25 day of August, 2015.



County Judge, Fort Bend County, Texas

[SEAL]

CERTIFICATE OF RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND§

I, the undersigned, County Clerk of Fort Bend County, Texas do hereby certify as follows:

1. The Commissioners Court (the "Governing Body") convened in regular session at its designated meeting place in Richmond, Texas, on August 25, 2015 (the "Meeting"), and the roll was called of the duly constituted members of the Governing Body, to-wit:

| | |
|------------------|--------------------------|
| Robert Hebert | County Judge |
| Richard Morrison | Commissioner, Precinct 1 |
| Grady Prestage | Commissioner, Precinct 2 |
| Andy Meyers | Commissioner, Precinct 3 |
| James Patterson | Commissioner, Precinct 4 |

All of such persons were present except _____, thus constituting a quorum. Whereupon a written:

RESOLUTION OF THE COMMISSIONERS COURT OF FORT
BEND COUNTY, TEXAS, APPROVING AN AGREEMENT
BETWEEN THE COUNTY AND THE EAST FORT BEND
COUNTY DEVELOPMENT AUTHORITY

(the "Resolution") was duly moved and seconded and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a vote of 5 Ayes, 0 Nays and ____ Abstentions.

2. A true, full and correct copy of the Resolution is attached to and follows this Certificate; the Resolution has been duly recorded in the minutes of the Meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the minutes of the Meeting pertaining to the adoption of the Resolution; the persons named in the above and foregoing paragraph are the duly elected, qualified and acting members of the Governing Body; each of such members was duly and sufficiently notified officially and personally, in advance,

of the time, place, and purpose of the Meeting, and that the Resolution would be introduced and considered for adoption at the Meeting, and each of such members consented, in advance, to the holding of the Meeting for such purpose; and the Meeting was open to the public, and public notice of the time, place, and purpose of the Meeting was given, all as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED this August 25, 2015.

Laura Richard

County Clerk

(SEAL)



AGREEMENT BETWEEN FORT BEND COUNTY AND EAST FORT BEND COUNTY DEVELOPMENT AUTHORITY

This Agreement is made and entered into by and between **Fort Bend County** (the "**County**"), a body corporate and politic under the laws of the State of Texas, by and through its Commissioners Court, and **East Fort Bend County Development Authority**, a nonprofit local government corporation organized and existing under the laws of the State of Texas (the "**Authority**"). The County and the Authority are referred to herein collectively as the "**Parties**" and individually as a "**Party**."

1. General Scope of the Agreement

- a. The Parties hereby agree to establish a program to finance and develop certain public works and improvements, including the water, sewer, roads, drainage, public facilities and park improvements shown in **Exhibit "A"** (collectively, the "**Public Improvements**"), in accordance with Article III, Section 52-a of the Texas Constitution and Chapter 381, Texas Local Government Code ("**Chapter 381**"), under which the County has the authority to use public funds for the public purposes of promoting local economic development and stimulating business and commercial activity within the County. The Public Improvements, along with the estimated costs, are contained in **Exhibit "A"** attached hereto and incorporated herein by reference.
- b. The County has created the Authority to aid and assist Fort Bend County in the administration and implementation of this Chapter 381 agreement and such other agreements for which it becomes responsible.
- c. The County and the Authority do hereby find and determine that the Public Improvements and the development of land will bring positive economic impact to the County and the Authority through the timely development and diversification of the economy, the attraction of new businesses, and the retention of growth of tax revenue. The County and the Authority do hereby find and determine that the Public Improvements will provide a public benefit to the County.
- d. The County and the Authority do hereby find and determine that this Agreement, and each and every one of the Public Improvements, promotes economic development in the County and the Authority and, as such, meets the requirements of Chapter 381 and further, is in the best interests of the County and the Authority.

2. Definitions and Terms

- a. **"Authority Annual Payment"** means a sum of money payable by the County to the Authority equal to 70% of the Tax Increment. The calculation of the Authority Annual Payment will be without regard to any future abatement or rebate (pursuant to an economic development agreement, abatement or otherwise) of any portion of such taxes granted by the County.
- b. **"Base Value"** means the total market value of all real property within the boundaries of the Street Level Improvement Area as of January 1, 2015, as established by the Fort Bend County Appraisal District ("FBCAD"), without regard to open space, timber and wildlife, or agricultural special valuations.
- c. **"Bonds"** means the bonds, notes or other evidences of indebtedness issued by the Authority from time to time for the specific purpose of paying for or reimbursing the Developer for the payment of the Public Improvements Costs (defined in Article 3.B), and are secured by, in part or in full, the Authority Annual Payments and the Revenue Fund, and including any bonds, notes or similar obligations issued to refund such bonds.
- d. **"Captured Appraised Value"** means the total taxable value of all real property taxable by the County and located in the Street Level Improvement Area for that year less the Base Value.
- e. **"Developer"** means Street Level Investments, its subsidiaries or affiliates, and its successors or assigns.
- f. **"Interest"** means six percent (6%) of Unreimbursed Amounts expended for the Public Improvement Costs incurred from the Effective Date of this Agreement.
- g. **"Revenue Fund"** means the fund established by the Authority into which the Authority Annual Payments are deposited together with any interest collected on those deposits.
- h. **"Street Level Improvement Area"** means that area located within and in the vicinity of the Developer's property, as further shown in **Exhibit "B"**.
- i. **"Tax Increment"** means the amount of property taxes levied, assessed and collected by the County for that year on the Captured Appraised Value of real property taxable by Fort Bend County and located in the Street Level Improvement Area.

- j. **"Unreimbursed Amounts"** means the amounts expended by or on behalf of the Authority that qualify as Public Improvements Costs and that have not been paid by the Authority.

3. **Public Improvements and Public Improvements Costs**

- a. The Public Improvements. The Authority intends to finance and construct the Public Improvements listed in Exhibit A, each of which may be constructed in phases. The Authority, in its sole discretion, will determine the timing, phasing and sequencing of the design, construction and financing of the Public Improvements. The Authority is only obligated to construct those Public Improvements to the extent that sufficient funds are available for financing the Public Improvements Costs either from the Authority Annual Payments deposited in the Revenue Fund, from other funds of the Authority or from proceeds of the Bonds.
- b. Public Improvements Costs. **"Public Improvements Costs"** are defined as the actual costs of the Public Improvements listed in **Exhibit A**. The Public Improvements Costs may include the costs of, design, development and construction of the Public Improvements, including (i) all costs of design, engineering, geotechnical, surveying, materials, labor, construction, testing and inspection and other services arising in connection with the design and construction of the Public Improvements; (ii) all payments arising under any contracts entered into for the design or construction of the Public Improvements; and (iii) all costs incurred in connection with obtaining governmental approvals, certificates and permits required in connection with the construction of the Public Improvements, including the engineering and other fees and expenses related to the design and construction of the Public Improvements. Public Improvements Costs also includes the reimbursement to the Developer for the Public Improvements Costs described above advanced to or on behalf of the Authority, provided that the Authority has entered into an agreement for repayment of all funds advanced on its behalf, together with interest on the funds so expended and advanced.

Public Improvements Costs will be based on actual costs to the Authority. However, the County and the Authority are each a political subdivision under the laws of the State of Texas and may claim exemption from sales and use taxes under Tex. Tax Code Ann. §151.309, as amended. The County is neither liable for any personal property taxes, charges, or fees assessed against the Authority or the Developer nor obligated to reimburse Authority or the Developer for any taxes, charges, or fees assessed against Authority or developer for the supplies or materials provided or any services rendered.

4. Annual Payments

- a. Annual Payments. The County agrees to pay the Authority Annual Payment to the Authority commencing with the tax year ending December 31, 2017, and continuing each year until this Agreement has been terminated in accordance with Article 6, unless the County and the Authority duly authorize an agreement in writing to continue the Authority Annual Payment after such termination. The County agrees to pay the Authority Annual Payment to the Authority, from the proceeds of the Authority Annual Payment, commencing with the tax year ending December 31, 2017, and continuing each year through the earlier of i) the tax year ending December 31, 2032, including tax collections received in 2033 for the tax year 2032, or ii) when all of the Public Improvements are completed and all of the Public Improvement Costs plus Interest (including debt service costs thereon) have been paid by the Authority to the Developer. The County will pay to the Authority the Authority Annual payment, plus any portion of the prior years' Authority Annual Payments not previously paid to the Authority, once each year by May 31st. The County has no duty or obligation to pay the Authority Annual Payment until the County collects an amount of ad valorem taxes equal to such payment. If an amount of County ad valorem taxes used to calculate the amount Authority Annual Payment are paid to the Authority and subsequently refunded to taxpayer, pursuant to the provisions of the Texas Tax Code, then an equal sum shall be offset against future Authority Annual Payments, as applicable, on a prorated basis. No interest or penalties shall be charged to the County for any late payments from the County to the Authority, regardless of any statutory provision that may permit assessment of late payment penalties. The County is unconditionally obligated to pay the Authority Annual Payment, except in the event of an overpayment in a previous year, in which case the Authority may deduct the amount of the overpayment as an offset against the current payment. The County is not obligated to make any payment to the Authority in an amount in excess of the Authority Annual Payment except in the amount of an underpayment in a prior year. If any funds remain in the possession of the Authority at the termination of this Agreement or after all of the Public Improvements have been completed and all of the Public Improvement Costs and Interest have been paid, the Authority shall reimburse all such remaining amounts to the County within 135 days.
- b. County Audit Rights. The County shall have the right to audit the books and records of the Revenue Fund and the Authority upon thirty (30) days written notice to the Authority. At the discretion of the County, any such

audit shall be performed by the County or by outside firms at County expense. The Authority's cooperation shall include, but not be limited to, access to all Authority books, records, contracts, spreadsheets, correspondence, and documents, in whatever form, that are applicable to the Public Improvements Costs. Each year the Authority shall furnish complete copies of the audited financial statements of the Authority, including auditor's opinion and footnotes, to the County within 135 days of the Authority's fiscal year end.

- c. Review. The County (on its behalf and on behalf of the Authority) agrees to maintain adequate records and documentation supporting its calculation of the Authority Annual Payments, and the Authority and its duly authorized representatives have the right, upon reasonable notice, to review such records at any reasonable time. The County and the Authority agree to negotiate in good faith to resolve any disputes regarding the Authority and Authority Annual Payments.

5. Use of Authority Annual Payment and Bonds

- a. The Revenue Fund. The Authority will deposit the proceeds of the Authority Annual Payment into the Revenue Fund, which fund must be accounted for independently from other funds of the Authority. The Revenue Fund may be invested or reinvested, from time to time, as provided in the investment policy of the Authority and in the manner provided by and in accord with applicable law and regulations. Interest collected on the Revenue Fund balances will be retained in the Revenue Fund and utilized by the Authority only as permitted under this Agreement.
- b. The Bonds. The Authority has the authority to issue, sell and deliver Bonds from time to time, secured by the Authority Annual Payment and the Revenue Fund, as deemed necessary and appropriate by the Board of Directors of the Authority, subject to the terms of this Agreement, in such forms and manner and as permitted or provided by federal law, the general laws of the State of Texas.

The Authority may pledge and assign all or part of the Authority Annual Payment and the Revenue Fund to:

- i. the owners and holders of the Bonds;
- ii. lenders of money to the Authority; and
- iii. a developer pursuant to a development financing agreement with the Authority.

This Agreement may not be construed as a limitation on the Authority's right to issue other forms of indebtedness as allowed by applicable law and regulation.

- c. Use of the Authority Annual Payments and Revenue Fund. The Revenue Fund may be used only to fund the Public Improvements Costs, to reimburse the Authority for Public Improvement Costs expenditures or payment of interest and debt service on the Bonds issued to finance Public Improvement Costs.
- d. Annual Report. During the term of this Agreement, the Authority agrees to provide to the County, on an annual basis within 135 days of the Authority's fiscal year end, a copy of the Authority's annual fiscal audit and an annual report on the following information:
 - i. The amount and source of revenue in the Revenue Fund;
 - ii. The amount and purposes of the expenditures from the Revenue Fund or from proceeds of the Bonds during the prior fiscal year;
 - iii. The amount of principal and interest due on outstanding Bonds;
 - iv. The amount of Public Improvements Costs paid by the Authority or advanced by the Developer during the prior fiscal year and the date of such payment or advance;
 - v. A schedule of Interest that has accrued on funds expended by the Authority or the Developer for Public Improvements Costs minus any prior Authority Annual Payments, considering that the Authority Annual Payments are applied first to Interest and second to Public Improvements Costs; and
 - vi. Any final report of the Authority's auditor relating to amounts owed by the Authority as reimbursement to the Developer for Public Improvements Costs that were received and approved by the Authority's Board of Directors during the prior fiscal year, which report will be determinative of the calculation of Public Improvement Costs for any amounts advanced by the Developer.
- e. Bonds as Obligation of the Authority. The Bonds are obligations solely of the Authority and not obligations or indebtedness of the County; provided, however, that nothing herein shall limit or restrict the Authority's ability to pledge to or assign all or any portion of the Revenue Fund or any Authority Annual Payments, which may be made by the Authority as provided herein, to the payment of the principal of or

interest on the Bonds or other contractual obligations of the Authority for the Public Improvements.

- f. Obligations of the County and Authority to be Absolute. The obligation of the County to make payments of the Authority Annual Payment is absolute and unconditional, and until such time as this Agreement has been terminated as provided by Article 6, the County will not suspend or discontinue the Authority Annual Payment and will not terminate this Agreement for cause, including, without limiting the generality of the foregoing, the failure of the Authority to perform and observe any agreement, whether express or implied, or any duty, liability, or obligation arising out of or connected with this Agreement. Nothing contained in this paragraph may be construed to release the Authority from performance of any portion of the Agreement. In the event the Authority fails to perform any portion of the Agreement, the County may institute such action against the Authority as the County may deem necessary to compel performance so long as this action does not abrogate the obligations of the County to make payments of the Annual Payments set forth in this Agreement.

6. Time for Performance; Termination, Default and Remedy

- a. Term. This Agreement will be in full force and effect through the tax year ending December 31, 2042, unless this Agreement is terminated earlier, provided that the County's obligation to pay the Authority Annual Payment, and the Authority's obligation to pay the Authority Annual Payment, for the tax years ending December 31, 2042, and prior will continue to extend through December 31, 2044, as the County collects its tax revenues for real property within the Authority.
- b. Time is of the Essence. Time is of the essence in the performance of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation, including, without limitation, subject to the Authority's compliance with all applicable laws, expeditiously processing permits and approvals to facilitate the Authority's timely procurement of all entitlements required for the Public Improvements.
- c. Payment Default. The County and Authority each agrees that its failure to pay the Authority Annual Payment, when due is an event of default (a "Payment Default") and that the Authority is entitled to any and all of the remedies available in paragraph D below or otherwise at law or equity.

- d. General Events of Default. A Party will be deemed in default under this Agreement (which will be deemed a breach hereunder) if such Party fails to materially perform, observe or comply with any of its material commitments, covenants, agreements or obligations hereunder or if any of its representations contained in this Agreement are false.

Before the failure of any Party to perform its obligations under this Agreement, except a Payment Default, is deemed to be a breach of this Agreement, the Party claiming such failure must notify, in writing, the Party alleged to have failed to perform of the alleged failure and demand performance. No breach of this Agreement, except a Payment Default, may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining Party within thirty (30) days of the receipt by the defaulting Party of such notice.

Upon a breach of this Agreement, the non-defaulting Party, in any court of competent jurisdiction, by an action or proceeding at law or in equity, may secure the specific performance of the covenants and agreements herein contained, maybe awarded damages for failure of performance, or both. Except as otherwise set forth herein, no action taken by a Party pursuant to the provisions of this Section or pursuant to the provisions of any other Section of this Agreement will constitute an election of remedies; and all remedies set forth in this Agreement will be cumulative and non-exclusive of any other remedy either set forth herein or available to any Party at law or in equity. Each of the Parties has the affirmative obligation to mitigate its damages in the event of a default by the other Party.

Notwithstanding anything in this Agreement which is or may appear to be to the contrary, if the performance of any covenant or obligation to be performed hereunder by any party (except for a Payment Default) is delayed as a result of circumstances which are beyond the reasonable control of such Party (which circumstances may include, without limitation, pending or threatened litigation, acts of God, war, acts of civil disobedience, fire or other casualty, shortage of materials, adverse weather conditions [such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures, or tornadoes], labor action, strikes or similar acts) the time for such performance shall be extended by the amount of time of such delay ("Force Majeure").

In addition to any other right or remedy available to the Parties under this Agreement, in the event of a default or a breach by any Party under this Agreement which continues for 30 days after written notice to the Party alleged to have defaulted or breached and the failure of the Party alleged

to have defaulted or breached to cure or diligently proceed to cure such breach to the complaining Party's reasonable satisfaction, the complaining Party shall have the right (but not the obligation), in its sole discretion, to exercise its rights with regards to mandamus, specific performance or mandatory or permanent injunction to require the Party alleged to have defaulted or breached to perform.

7. Applicable Law and Venue

- a. The Agreement is subject to the state and federal laws, orders, rules, and regulations relating to the Agreement.
- b. This Agreement is governed by the laws of the State of Texas.
- c. The forum for any action under or related to the Agreement is exclusively in a state or federal court of competent jurisdiction in Texas.
- d. The exclusive venue for any action under or related to the Agreement is in a state or federal court of competent jurisdiction in Richmond, Fort Bend County, Texas.

8. No Personal Liability; No Waiver of Immunity

- a. Nothing in the Agreement is construed as creating any personal liability on the part of any officer, director, employee, or agent of any public body that may be a Party to the Agreement, and the Parties expressly agree that the execution of the Agreement does not create any personal liability on the part of any officer, director, employee, or agent of the County, Authority or the Authority.
- b. The Parties agree that no provision of this Agreement extends the County's, the Authority's or the Authority's liability beyond the liability provided in the Texas Constitution and the laws of the State of Texas.
- c. Neither the execution of this Agreement nor any other conduct of any Party relating to this Agreement shall be considered a waiver by the County, the Authority or the Authority of any right, defense, or immunity under the Texas Constitution or the laws of the State of Texas.
- d. Neither the County, nor the Authority, nor the Authority agrees to binding arbitration, nor does any Party waive its right to a jury trial.

9. Contract Construction

- a. This Agreement shall not be construed against or in favor of any Party hereto based upon the fact that the Party did or did not author this Agreement.
- b. The headings in this Agreement are for convenience or reference only and shall not control or affect the meaning or construction of this Agreement.
- c. When terms are used in the singular or plural, the meaning shall apply to both.
- d. When either the male or female gender is used, the meaning shall apply to both.

10. Waiver of Breach

- a. Waiver by any Party of a breach or violation of any provision of the Agreement is not a waiver of any subsequent breach.
- b. In order for a waiver of a right or power to be effective, it must be in writing and signed by the waiving Party.

11. Successors and Assigns

- a. The County, the Authority and the Authority bind themselves and their successors, executors, administrators, and assigns to the other Party of this Agreement and to the successors, executors, administrators, and assigns of such other Party, in respect to all covenants of this Agreement.
- b. Except as provided in Article 5.B. and other provisions of this Agreement, neither the County, nor the Authority, nor the Authority shall assign, sublet, or transfer its or his interest in this Agreement without written consent of the other. As a condition for giving consent, the County or the Authority may require that any assignee of the Authority agree to comply with all competitive bidding requirements contained in any procurement or purchasing statute to which the Authority is subject. The Authority may assign its rights under this Agreement to a corporation created to aid, assist and act on behalf of the Authority without the prior written consent of the County or the Authority.

12. Survival of Terms

Any provision of this Agreement that, by its plain meaning, is intended to survive the expiration or earlier termination of this Agreement including, but not

limited to the indemnification and copyright provisions, shall survive such expiration or earlier termination. If an ambiguity exists as to survival, the provision shall be deemed to survive.

13. Entire Agreement; Modifications

- a. This instrument contains the entire Agreement between the Parties relating to the rights herein granted and obligations herein assumed.
- b. Any oral or written representations or modifications concerning this instrument shall not be effective excepting a subsequent written modification signed by both Parties.

14. Texas Public Information Act

- a. The Parties expressly acknowledge that this Agreement is subject to the Texas Public Information Act, Tex. Gov't Code Ann. §§ 552.001 et seq., as amended (the "Act"). Each Party expressly understands and agrees that any other Party shall release any and all information necessary to comply with Texas law without the prior written consent of the other Party.
- b. It is expressly understood and agreed that the County, the Authority or the Authority, and their respective officers and employees, may request advice, decisions and opinions of the Attorney General of Texas ("Attorney General") in regard to the application of the Act to any software, or any part thereof, or other information or data furnished to the County, the Authority or the Authority, whether or not the same are available to the public. It is further understood that each Party, its officers and employees shall have the right to rely on the advice, decisions, and opinions of the Attorney General, and that each Party, its officers, and employees shall have no liability or obligations to other Party for the disclosure to the public, or to any person or persons, of any software, or a part thereof, or other information or data furnished to the County, the Authority or the Authority in reliance on any advice, decision or opinion of the Attorney General.
- c. In the event a Party receives a written request for information pursuant to the Act that affects the other Party's rights, title to, or interest in any information or data or a part thereof, furnished to one Party by the other under this Agreement, then such Party will promptly notify the other of such request. The other Party may, at its own option and expense, prepare comments and submit information directly to the Attorney General stating why the requested information is exempt from disclosure pursuant to the requirements of the Act. Such Party is solely responsible for submitting

the memorandum brief and information to the Attorney General within the time period prescribed by the Act. Such Party is solely responsible for seeking any declaratory or injunctive relief regarding the disclosure of information that it deems confidential or privileged.

- d. Electronic Mail Addresses. Authority affirmatively consents to the disclosure of its email addresses that are provided to the County or the Authority, including any agency or department of the County. This consent is intended to comply with the requirements of the Act, and shall survive termination of this Agreement. This consent shall apply to e-mail addresses provided by Authority and agents acting on behalf of Authority and shall apply to any e-mail address provided in any form for any reason whether related to this Agreement or otherwise.

15. Notice

- a. Any notice required to be given under the provisions of this Agreement shall be in writing and shall be duly served when it shall have been delivered in person or deposited, enclosed in a wrapper with the proper postage prepaid thereon, and duly registered or certified, return receipt requested, in a United States Post Office, addressed to a Party at the following addresses. If mailed, any notice or communication shall be deemed to be received three (3) Business Days after the date of deposit in the United States Mail. Unless otherwise provided in this Agreement, all notices shall be delivered to the following addresses:

To Authority: East Fort Bend County Development Authority
 c/o Stephen M. Robinson
 Allen Boone Humphries Robinson LLP
 3200 Southwest Freeway, Suite 2600
 Houston, Texas 77027

To County: Fort Bend County
 301 Jackson Street, Room 101
 Richmond, TX 77469
 Attn: County Judge

With a copy to: Fort Bend County Attorney's Office
 301 Jackson Street, Room 101
 Richmond, TX 77469
 Attn: County Attorney

- b. Any Party may designate a different address by giving the other Party ten (10) calendar days' written notice.

16. Entire Agreement; Modifications

- a. This instrument contains the entire Agreement between the Parties relating to the rights herein granted and obligations herein assumed.
- b. Any oral or written representations or modifications concerning this instrument shall not be effective excepting a subsequent written modification signed by both Parties.

17. Severability

If any provision or part of the Agreement or its application to any person, entity, or circumstance is ever held by any court of competent jurisdiction to be invalid for any reason, the remainder of the Agreement and the application of such provision or part of the Agreement to other persons, entities, or circumstances are not affected.

18. Effective Date

The Effective Date of this Agreement will be the date the Agreement is approved by the Fort Bend County Commissioners Court, as shown on the signature page attached hereto.

19. Execution

Multiple Counterparts: The Agreement may be executed in several counterparts. Each counterpart is deemed an original. All counterparts together constitute one and the same instrument. Each Party warrants that the undersigned is a duly authorized representative with the power to execute this Agreement.

IN TESTIMONY OF WHICH this instrument has been executed in multiple counterparts, each of equal dignity and effect, on behalf of the Authority, the County, and the Authority.

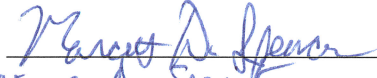
FORT BEND COUNTY, TEXAS



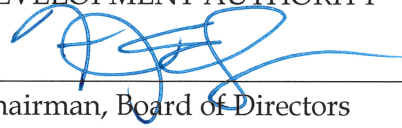
Robert Hebert, County Judge

Date: 8-25-15

County Attorney

By: 
Marcus D. Spencer
County Attorney, Assistant

EAST FORT BEND COUNTY
DEVELOPMENT AUTHORITY



Chairman, Board of Directors

ATTEST:


Secretary, Board of Directors
Danica McIntosh

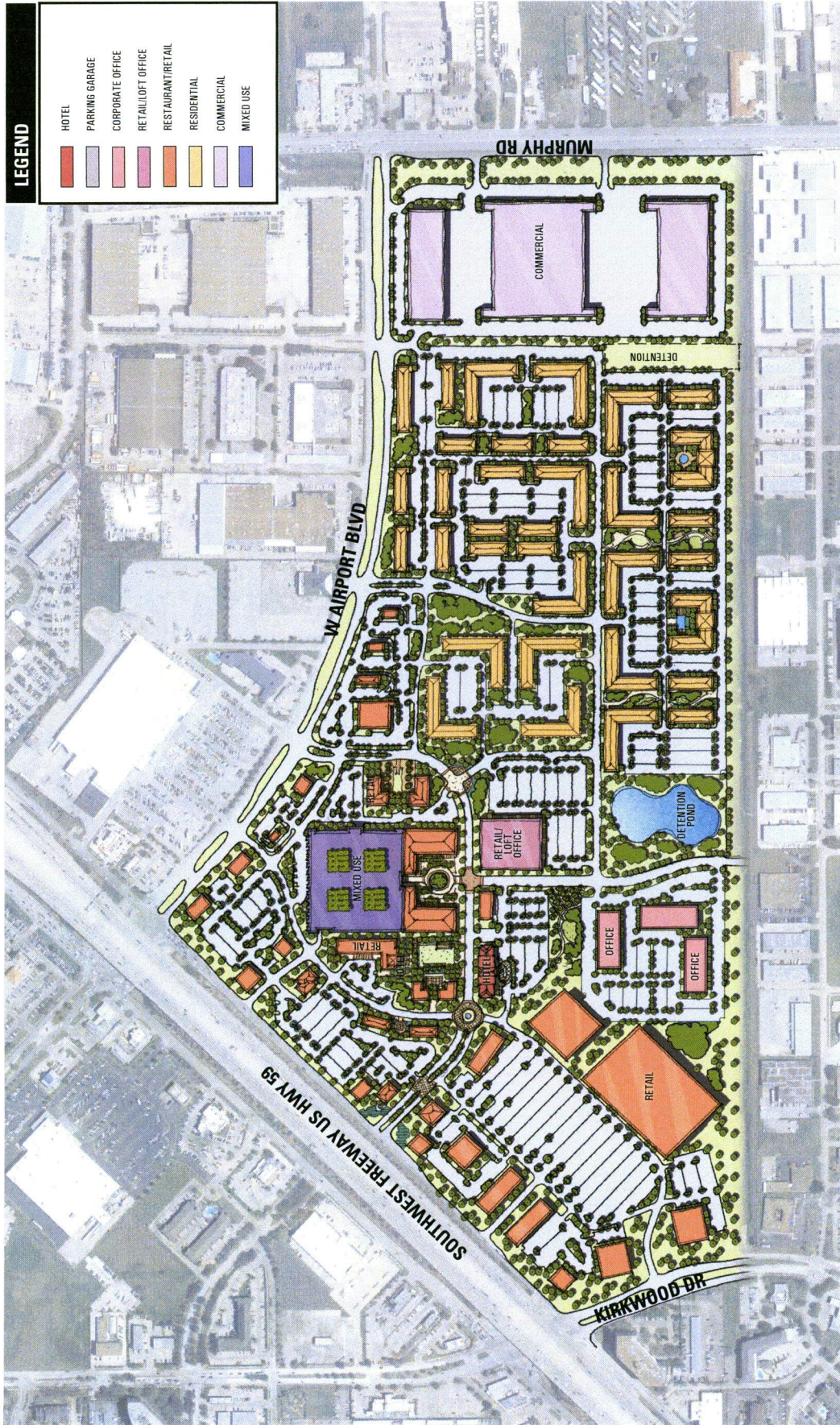
Exhibit A

PUBLIC INFRASTRUCTURE COSTS

EXHIBIT A

| PUBLIC INFRASTRUCTURE COSTS | | Total |
|--|--|-------------------|
| Roadwork (water, sanitary, stormwater, paving, driveway improvements, turn lanes) | | (\$10,563,916.81) |
| Water & Sanitary Sewer | | |
| Industrial Tract | | (\$142,600.00) |
| Residential Tract | | (\$265,200.00) |
| Retail Tract | | (\$235,322.00) |
| Central Detention Tract (land costs) | | (\$989,000.00) |
| Landscaping (street trees, green, tree relocations, detention areas) | | (\$7,762,376.00) |
| Public Parking Garages | | (\$6,000,000.00) |
| Electrical/Franchise Utilities (underground utilities, backbone, electrical conduits, streetlights, transformers/panels) | | (\$4,000,000.00) |
| Offsite Sanitary to Lift Station | | (\$50,964.00) |
| Lift Station & Force Main | | (\$777,850.00) |
| Pump Station Improvements | | (\$500,000.00) |
| Demolition of existing TI buildings | | (\$3,118,900.00) |
| Mass Excavation & Grading | | (\$1,526,274.35) |
| Professional Fees for Engineers, Architects, General Contractor, Etc. | | (\$7,490,863.54) |
| Maintenance Bonds and Insurances for Infrastructure Work | | (\$3,084,473.22) |
| Master Developer Interest (2 years @ 6%) | | (\$5,210,792.00) |
| TOTAL INFRASTRUCTURE COSTS | | (\$51,718,531.92) |

Exhibit B



STAFFORD TRACT / **PLAN** OPTION B

STREET
LEVEL
INVESTMENTS