AGREEMENT BETWEEN FORT BEND COUNTY AND GF 2977 LP

This agreement ("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 **GF 2977 LP**, a Texas limited partnership (the "**Developer**"). The County and the Developer 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 for economic development 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.

b. The Parties wish to jointly finance and develop certain public works and improvements, including the drainage facilities, park and landscape improvements (the "**Improvements**") pursuant to Chapter 381.

c. The Parties also wish to jointly finance certain road and related improvements in aid of such road improvements (such roadway improvements together with the Improvements, the "**Public Improvements**") pursuant to Chapter 381; Section 791.011; and Section 791.028, Texas Government Code under which the County and a District may contract for the construction and payment of a road project; and pursuant and Chapter 472, Transportation Code, under which the County may pay for the joint construction of public roads.

d. The Public Improvements shall include all major thoroughfares, collector roads, frontage roads, drainage improvements including detention and land therefor, outfalls, culvert crossings, bridge crossings, land bridges, landscape and parks, interchanges, roundabouts, traffic signalization, sidewalks, shared-use paths, and any improvements in aide of the foregoing located within, benefiting or otherwise serving the Service Area.

e. The Public Improvements, along with the estimated costs, are depicted and described in **Exhibit "A"** attached hereto and incorporated herein by reference.

f. The Developer intends to construct, or cause to be constructed, certain Public Improvements to serve approximately 1,500 acres (the "**Service Area**"), with such property depicted further on **Exhibit "B"**.

g. In addition to the Public Improvements, and at the County's election, the Parties wish to provide for the financing of certain road and related improvements in aid of such road improvements consistent with the current MTP of Fort Bend County for the Fort Bend County Toll Road Authority ("**FBCTRA**") projects associated with specified segments of the Fort Bend Parkway that will provide a benefit to the Service Area. The design, land acquisition related to, and construction of the Fort Bend Parkway on an interim basis that provides access and mobility from the Service Area to the Brazos River shall be hereafter referred to as the "**Fort Bend Parkway Improvements.**"

h. The County and the Developer do hereby find and determine that the Public Improvements and the Fort Bend Parkway Improvements and the development of land will bring positive economic impact to the County and the Developer through the timely development and diversification of the economy, the attraction of new businesses, and the retention of growth of tax revenue. The County does hereby find and determine that the Public Improvements and the Fort Bend Parkway Improvements will provide a public benefit to the County and its residents.

i. The County does hereby find and determine that this Agreement, and each and every one of the Public Improvements, promotes economic development in the County and, as such, meets the requirements of Chapter 381 and further, is in the best interests of the County and the Developer.

j. The Developer finds that in addition to the public benefits provided to the County and its residents that this Agreement, the Public Improvements, and the development facilitated thereby will enhance the ability of the Developer to pursue its mission of creating master planned communities and to leverage the Developer's resources to positively impact Fort Bend County and its residents.

2. Definitions and Terms

a. "**Base Value**" means the total market value of all real property within the boundaries of the Service Area as of January 1, 2022 (or of the first of the calendar year in which an Increment Zone is established pursuant to Section 4.b below, as applicable), as established by the Fort Bend County Appraisal District ("FBCAD"), without regard to open space, timber and wildlife, or agricultural special valuations.

b. "**Bonds**" means the bonds, notes or other evidences of indebtedness issued by a District from time to time for the specific purpose of paying for or reimbursing the Developer and/or a developer of the Service Area for the payment of the Public Improvements Costs (defined in Article 3.B), and are secured by, in part or in full, the Developer Annual Payments and the Revenue Fund, and including any bonds, notes or similar obligations issued to refund such bonds.

c. "**Captured Appraised Value**" means the total taxable value of all real property taxable by the County and located in the Service Area (or Increment Zone, as defined in Section 4.b below) for that year less the Base Value.

d. "**Developer Annual Payment**" means a sum of money payable by the County to the Developer equal to 75% of the Tax Increment (as defined below), subject to Article 6 below. The calculation of the Developer 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.

e. "**District**" means a municipal utility district, water control and improvement district, management district or similar special district created for the purpose of providing services to the Service Area.

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 Developer into which the Developer Annual Payments are deposited together with any interest collected on those deposits.

h. "**Service 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 Service Area.

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

3. Public Improvements and Public Improvements Costs

a. **The Public Improvements**. The Developer intends to finance and construct certain Public Improvements, each of which may be constructed in phases. The Developer, in its sole discretion, will determine the timing, phasing and sequencing of the design, construction and financing of the Public Improvements. The Developer 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 Developer Annual Payments deposited in the Revenue Fund or from other funds of the Developer that the Developer elects to make available.

b. **Public Improvements Costs**. "Public Improvements Costs" are defined as the actual costs of the Public Improvements. 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 a District, provided that such District 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 Developer. However, the County is a political subdivision under the laws of the State of Texas and the Developer is a Texas limited partnership and each 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 Developer or a developer within the Service Area nor obligated to reimburse the Developer for any taxes, charges, or fees assessed against Developer for the supplies or materials provided or any services rendered.

4. Annual Payments

a. **Annual Payments**. Subject to Section 4(b) below, the County agrees to pay the Developer Annual Payment to the Developer commencing with the tax year ending December 31, 2023, and continuing each year until this Agreement has been terminated in accordance with Article 8, unless the County and the Developer duly authorize an agreement in writing to continue the Developer Annual Payment after such termination. The County agrees to pay the Developer Annual Payment to the Developer, commencing with the tax year ending December 31, 2024, and continuing each year through the earlier of i) the tax year ending December 31, 2053, including tax collections received in 2054 for the tax year 2053, 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 to the Developer. The County will pay to the Developer the Developer Annual Payment, plus any portion of the prior years' Developer Annual Payments not previously paid to the Developer, once each year by May 31st. The County has no duty or obligation to pay the Developer 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 Developer Annual Payment are paid to the Developer and subsequently refunded to taxpayer, pursuant to the provisions of the Texas Tax Code, then an equal sum shall be offset against future Developer 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 Developer, regardless of any statutory provision that may permit assessment of late payment penalties. The County is unconditionally obligated to pay the Developer Annual Payment, except in the event of an overpayment in a previous year, in which case the Developer 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 Developer in an amount in excess of the Developer Annual Payment except in the amount of an underpayment in a prior year. If any funds remain in the possession of the Developer 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 Developer shall reimburse all such remaining amounts to the County within 135 days.

b. **Phasing of Developer Annual Payments- Increment Zones**. Should the Developer elect to delay the commencement of the Developer Annual Payments for different phases of development (e.g., per 500 acres within the Service Area) (the "Increment Zones"), the Developer Annual Payments shall commence upon the designation of each Increment Zone, subject to the same duration (30 years) and conditions of Section 4(a) above. Prior to designating any Increment Zone, the Developer shall provide at least sixty (60) days written notice to the County to coordinate implementation of this Agreement as to the applicable Increment Zone. The Developer shall be entitled to establish not more than two (2) Increment Zones.

c. **County Audit Rights**. The County shall have the right to audit the books and records of the Revenue Fund and the Developer's Public Improvement expenditures upon thirty (30) days written notice to the Developer. At the discretion of the County, any such audit shall be performed by the County or by outside firms at County expense. The Developer's cooperation shall include, but not be limited to, access to all Developer books, records, contracts, spreadsheets, correspondence, and documents, in whatever form, that are applicable to the Public Improvements Costs. Each year the Developer shall furnish complete copies of the audited financial statements of the Developer, including auditor's opinion and footnotes, to the County within 135 days of the Developer's fiscal year end.

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

5. **Use of Annual Payment**

a. **The Revenue Fund.** The Developer will deposit the proceeds of the Developer Annual Payment into the Revenue Fund, which fund must be accounted for independently from other funds of the Developer. The Revenue Fund may be invested or reinvested, from time to time, as provided in the investment policy of the Developer 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 Developer only as permitted under this Agreement.

b. **The Bonds.** A District has the authority to issue, sell and deliver Bonds from time to time, secured by the Developer Annual Payment and the Revenue Fund, as deemed necessary and appropriate by the board of directors of such District, 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. A District may pledge and assign all or part of the Developer Annual Payment and the Revenue Fund to:

i. the owners and holders of the Bonds;
ii. lenders of money to the District;
iii. a developer pursuant to a development financing agreement with the District; and
iv. economic development grants to stimulate business and commercial activity within the Service Area.

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

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

i. lenders of money to the Developer;
ii. a developer pursuant to a development financing agreement with the Developer; and
iii. economic development grants to stimulate business and commercial activity within the Service Area.

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

d. **Use of the Developer Annual Payments and Revenue Fund**. The Revenue Fund may be used only to fund the Public Improvements Costs and to reimburse the Developer for Public Improvement Costs expenditures; provided however, the County shall not, other than as provided for in Section 4.a. above, be required to pay any interest on the Public Improvement Costs or any part thereof. The County's 37.5% portion of such Tax Increment on the Service Area (as provided for in Section 6 below) shall be directed by the County annually to the FBCTRA solely for the financing, design, construction, and operation of the Fort Bend Parkway Improvements.

Notwithstanding the foregoing, the Developer may utilize the Revenue Fund to stimulate business and commercial activity pursuant to Chapter 381 of the Texas Local Government Code, and may prioritize such economic development payments before reimbursing the Public Improvements Costs with the agreement of the Developer to subordinate payments or partially subordinate payments that have a payment priority.

e. **Annual Report**. During the term of this Agreement, the Developer agrees to provide to the County, on an annual basis within 135 days of the Developer's fiscal year end, a copy of the Developer'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 during the prior fiscal year;

iii. The amount of Public Improvements Costs paid by the Developer or advanced by the Developer or a developer within the Service Area during the prior fiscal year and the date of such payment or advance;

iv. A schedule of Interest that has accrued on funds expended by the Developer or a developer within the Service Area for Public Improvements Costs minus any prior Developer Annual Payments, considering that the Developer Annual Payments are applied first to Interest and second to Public Improvements Costs; and

v. Any final report of the Developer's auditor relating to amounts owed by the Developer as reimbursement to a developer within the Service Area for Public Improvements Costs that were received and approved by the Developer during the prior fiscal year, which report will be determinative of the calculation of Public Improvement Costs for any amounts advanced by the developer within the Service Area.

f. **Obligations of the County and Developer to be Absolute**. The obligation of the County to make payments of the Developer Annual Payment is absolute and unconditional, and until such time as this Agreement has been terminated as provided by Article 8, the County will not suspend or discontinue the Developer Annual Payment and will not terminate this Agreement for cause, including, without limiting the generality of the forgoing, the failure of the Developer 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 Developer from performance of any portion of the Agreement. In the event the Developer fails to perform any portion of the Agreement, the County may institute such action against the Developer 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 Developer Annual Payments set forth in this Agreement.

6. <u>Funding of Fort Bend Parkway Improvements</u>

a. Until and unless the design and construction of Fort Bend Parkway Improvements is commenced, the Developer Annual Payment shall be calculated at an amount equal to 75% of the Tax Increment. Subject to Article 6(b) below, and at the County's election, the County may re-allocate the percentage of the Tax Increment obligated to the Developer Annual Payment from 75% of the Tax Increment to 37.5% of the Tax Increment, with the remaining 37.5% of the Tax Increment directed by the County annually to the FBCTRA solely for the financing, design, construction, and operation of the Fort Bend Parkway Improvements, including the purchase of necessary right of way associated therewith (the "Fort Bend Parkway Payment").

b. The County shall provide at least eighteen (18) months' written notice to the Developer of its intent to re-allocate the Tax Increment and implement the Fort Bend Parkway Payment. Any change to reallocate the Developer Annual Payment to make the Fort Bend Parkway Payment shall be effective on the January 1st after the expiration of eighteen (18) months from receipt of the County notice. Upon the Fort Bend Parkway Payment's commencement, the Developer Annual Payment will be calculated at 37.5% of the Tax Increment for the duration of this Agreement, and the definition of the Developer Annual Payment provided herein shall be amended as follows:

> **"Developer Annual Payment"** means a sum of money payable by the County to the Developer equal to 37.5% of the Tax Increment (as defined below). The calculation of the Developer 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.

c. Should the Fort Bend Parkway Payment be used for any purpose other than the financing, design, construction, and operation of the Fort Bend Parkway Improvements, such use will constitute an event of default by the County and the Developer Annual Payment will be recalculated to equal 75% of the Tax Increment.

7. County Tax Increment Reinvestment Zone

a. Should the County, pursuant to Chapter 311 of the Texas Tax Code, designate a Tax Increment Reinvestment Zone ("TIRZ") over any portion of the Service Area, this Agreement shall automatically terminate as to that portion of the Service Area upon the designation and implementation of such TIRZ. The County and the Developer agree to use commercially reasonable efforts to prepare a Project Plan and Plan of Finance for any TIRZ overlaying any portion of the Service Area, and shall enter into an agreement whereby the Developer will administer the TIRZ's Project Plan and Plan of Finance on the County's behalf. With regards to the implementation and financing of the Public Improvements and the Fort Bend Parkway Improvements as described in this Agreement, the County shall utilize the TIRZ to accomplish the same purpose. The County agrees that the portion of tax increment received by the TIRZ and allocated to the Developer shall be utilized for the same purposes as the Developer Annual Payments.

b. Notwithstanding the foregoing, the County shall not include all or any portion of the Service Area in a TIRZ, another agreement under Chapter 381 or a similar agreement without the Developer's written consent, which may not be unreasonably withheld.

8. 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, 2053, unless (i) the Developer delays the Developer Annual Payment relative to any Increment Zone, in which case the term of the Agreement shall be extended for the duration of such Increment Zone or Zones, as the case be, or (ii) terminated earlier, provided that the County's obligation to pay the Developer Annual Payment, for the tax years ending December 31, 2053, and prior will continue to extend through December 31, 2054, as the County collects its tax revenues for real property within the Service Area. Notwithstanding the foregoing, this Agreement's Term shall be in full force and effect through the duration of any Increment Zone.

b. **Termination**. In the event the Public Improvements and Fort Bend Parkway Improvements have been completed, and all Public Improvement Costs incurred by the Developer within the Service Area associated therewith have been reimbursed, this Agreement shall hereby automatically terminate.

c. **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 Developer's compliance with all applicable laws, expeditiously processing permits and approvals to facilitate the Developer's timely procurement of all entitlements required for the Public Improvements.

d. **Payment Default.** The County and Developer each agrees that its failure to pay the Developer Annual Payment, when due is an event of default (a "Payment Default") and that the Developer is entitled to any and all of the remedies available in paragraph F below or otherwise at law or equity.

e. **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.

The Developer agrees to execute, contemporaneously with this Agreement, the correspondence to TxDOT attached hereto as **Exhibit " C"**, which shall be transmitted by the County to TxDOT within five (5) business days of the Effective Date.

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 forty-five (45) 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, pandemic, epidemic, 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"). Any party desiring to claim Force Majeure shall, to the extent reasonably able, send written notice to the other specifying the Force Majeure event and the projected time period for delay.

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 45 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.

9. 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.

10. No Personal Liability; Limited 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, partner, director, employee, or agent of the County or the Developer.

b. The Parties agree that no provision of this Agreement extends the County's or the Developer's liability beyond the liability provided in the Texas Constitution and the laws of the State of Texas. The County agrees that this Agreement shall constitute a contract for providing goods and services to the County, subject to the provisions of Subchapter I of Chapter 271, Texas Local Government Code. Further, to the extent allowed by law, the County waives its rights to sovereign immunity as to an action in equity by the Developer for a writ of mandamus or specific performance to enforce all the terms of this Agreement. The County does not waive it rights to sovereign immunity for any other actions permitted by law.

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 Developer or the Developer of any right, defense, or immunity under the Texas Constitution or the laws of the State of Texas.

d. Neither the County nor the Developer agrees to binding arbitration, nor does any Party waive its right to a jury trial.

11. 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.

12. 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.

13. Successors and Assigns

a. The County and the Developer 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. Notwithstanding the foregoing, the Developer may assign its rights under this Agreement, upon written notice to the County, to (i) a District without the prior written consent of the County and/or (ii) any subsequent purchaser of all or a portion of the Service Area.

b. Except as provided in Article 13.a. and/or other provisions of this Agreement, neither the County nor the Developer shall assign, sublet, or transfer its interest in this Agreement without written consent of the other. As a condition for giving consent, the County or the Developer may require that any assignee of the Developer agree to comply with all competitive bidding requirements contained in any procurement or purchasing statute to which the Developer is subject.

c. In the event of an assignment of this Agreement by Developer as set forth herein, each instance of the term "Developer" shall be understood to refer to such assignee.

14. 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.

15. 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.

16. 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 and the Developer 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 or the Developer 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 the 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 or the Developer 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. Developer affirmatively consents to the disclosure of its email addresses that are provided to the County, 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 Developer and agents acting on behalf of Developer and shall apply to any e-mail address provided in any form for any reason whether related to this Agreement or otherwise.

17. 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 Developer:	GF 2977 LP c/o Johnson Development Corp 5005 Riverway Drive Houston, TX 77056 Attn: Elizabeth York
With a copy to:	Schwartz, Page & Harding, L.L.P. 1300 Post Oak Blvd., Suite 2400 Houston, Texas 77056 Attn: Howard Cohen
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.

18. **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.

19. **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.

20. **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.

21. Anti-Boycott Verification.

As required by Chapter 2271, Texas Government Code, the Developer hereby verifies that the Developer, including any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, does not boycott Israel and will not boycott Israel through the term of this Agreement. The term "boycott Israel" in this paragraph has the meaning assigned to such term in Section 808.001, Texas Government Code, as amended.

As required by 2276.002, Texas Government Code (as added by Senate Bill 13, 87th Texas Legislature, Regular Session), as amended, the Developer hereby verifies that the Developer, including any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, does not boycott energy companies, and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code, as amended.

22. Foreign Terrorists Organizations.

Pursuant to Chapter 2252, Texas Government Code, the Developer represents and certifies that, at the time of execution of this Agreement neither the Developer, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, is a company listed by the Texas Comptroller of Public Accounts under Sections 2270.0201 or 2252.153, Texas Government Code.

23. Firearms Discrimination Verification.

As required by Section 2274.002, Texas Government Code (as added by Senate Bill 19, 87th Texas Legislature, Regular Session, "SB 19"), as amended, the Developer hereby verifies that the Developer, including any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, (i) does not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association, and (ii) will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, "discriminate against a firearm entity or trade association" shall have the meaning assigned to such term in Section 2274.001(3), Texas Government Code (as added by SB 19), as amended.

24. Lonestar Infrastructure Protection Act Verification.

Pursuant to Chapter 2275 of the Texas Government Code (as added by Senate Bill 2116, 87th Legislature, Regular Session), as amended, and to the extent this Agreement grants to the Developer direct or remote access to the control of critical infrastructure, excluding access specifically allowed for product warranty and support, the Developer verifies that neither the Developer, including any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, nor any of its sub-contractors are: (i) owned or controlled by (a) individuals who are citizens of China, Iran, North Korea, Russia or a designated country; or (b) a company or other entity, including a governmental entity, that is owned or controlled by citizens of or is directly controlled by the government of China, Iran, North Korea, Russia, or a designated country; or (ii) headquartered in China, Iran, North Korea, Russia or a designated country. The term "designated country" means a country designated by the Governor as a threat to critical infrastructure under Section 2275.0103, Texas Government Code. The term "critical infrastructure" shall have the meaning assigned to such term in Section 2275.0101, Texas Government Code.

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

FORT BEND COUNTY, TEXAS

____
K.P George, County

Judge Date: __________

County Attorney

By: _______________________________
County Attorney

Developer

____
By:
Name:
Tile:

TEXAS ETHICS COMMISSION FORM 1295 COMPLIANCE

UNDER SECTION 2252.908, TEXAS GOVERNMENT CODE, AS AMENDED, A GOVERNMENTAL ENTITY MAY NOT ENTER INTO CERTAIN CONTRACTS WITH A BUSINESS ENTITY UNLESS THE BUSINESS ENTITY SUBMITS A DISCLOSURE OF INTERESTED PARTIES FORM (A "FORM 1295") TO THE GOVERNMENTAL ENTITY AT THE TIME THE BUSINESS ENTITY SUBMITS THE SIGNED CONTRACT TO THE GOVERNMENTAL ENTITY. BY EXECUTION OF THIS AGREEMENT ABOVE AND BELOW, THE BUSINESS ENTITY REPRESENTS AND WARRANTS TO THE
DISTRICT THAT IT (**CHECK THE APPROPRIATE BOX**):

☐ IS A PUBLICLY TRADED BUSINESS ENTITY, OR A WHOLLY OWNED SUBSIDIARY OF A PUBLICLY TRADED BUSINESS ENTITY, AND A FORM 1295 IS NOT REQUIRED TO BE SUBMITTED PURSUANT TO SECTION 2252.908(C)(4), TEXAS GOVERNMENT CODE, AS AMENDED; OR

☐ SUBMITTED THE **ATTACHED** AND FOLLOWING FORM 1295 TO THE DISTRICT ON

__________, 2024, WHICH IS THE TIME BUSINESS ENTITY

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

FORT BEND COUNTY, TEXAS

____
K.P George, County Judge
Date: __________________
County Attorney
By: ____________________________________
County Attorney

GF 2977 LP

By: JOHNSON 2977 GP LLC, General Partner

By: Michael J Smith
Name: Michael J. Smith
Title: President

TEXAS ETHICS COMMISSION FORM 1295 COMPLIANCE

UNDER SECTION 2252.908, TEXAS GOVERNMENT CODE, AS AMENDED, A GOVERNMENTAL ENTITY MAY NOT ENTER INTO CERTAIN CONTRACTS WITH A BUSINESS ENTITY UNLESS THE BUSINESS ENTITY SUBMITS A DISCLOSURE OF INTERESTED PARTIES FORM (A "FORM 1295") TO THE GOVERNMENTAL ENTITY AT THE TIME THE BUSINESS ENTITY SUBMITS THE SIGNED CONTRACT TO THE GOVERNMENTAL ENTITY. BY EXECUTION OF THIS AGREEMENT ABOVE AND BELOW, THE BUSINESS ENTITY REPRESENTS AND WARRANTS THAT IT **(CHECK THE APPROPRIATE BOX)**:

☐ IS A PUBLICLY TRADED BUSINESS ENTITY, OR A WHOLLY OWNED SUBSIDIARY OF A PUBLICLY TRADED BUSINESS ENTITY, AND A FORM 1295 IS NOT REQUIRED TO BE SUBMITTED PURSUANT TO SECTION 2252.908(C)(4), TEXAS GOVERNMENT CODE, AS AMENDED; OR

☒ SUBMITTED THE **ATTACHED** AND FOLLOWING FORM 1295 ON 6-17-2024, WHICH IS THE TIME BUSINESS ENTITY SUBMITTED THE SIGNED AGREEMENT.

Michael J Smith
____
REPRESENTATIVE OF BUSINESS ENTITY

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY
CERTIFICATION OF FILING

Certificate Number:
2024-1176530

Date Filed:
06/17/2024

Date Acknowledged:

1 **Name of business entity filing form, and the city, state and country of the business entity's place of business.**
GF 2977 LP
Houston, TX United States

2 **Name of governmental entity or state agency that is a party to the contract for which the form is being filed.**
FORT BEND COUNTY

3 **Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.**
06252024 FBC
381 Agreement

4 Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
		Controlling	Intermediary
Johnson GF 2977 GP LLC	Houston, TX United States	X	
State of Texas, By and Through the School Land Board	Austin, TX United States	X	
Johnson GF 2977 Investors LLC	Houston, TX United States	X	
Schwartz, Paige & Harding LLP	Houston, TX United States		X
LJA Engineering, Inc.	Houston, TX United States		X

5 **Check only if there is NO Interested Party.** ☐

6 **UNSWORN DECLARATION**

My name is Derek Goff, and my date of birth is 03/13/1982.

My address is 13131 Dairy Ashford, Suite 210 (street), Sugar Land (city), TX (state), 77478 (zip code), USA (country).

I declare under penalty of perjury that the foregoing is true and correct.

Executed in Fort Bend County, State of Texas, on the 17th day of June (month), 2024 (year).

Signature of authorized agent of contracting business entity
(Declarant)

Exhibit A
Public Improvements

Exhibit A

+/- 1,490 Acre Tract off FM 2977
Estimated Project Costs for 381 Agreement
6/7/2024

LJA ENGINEERING

Road Items	Construction Estimate	Engineering & Testing (18%)	Landscaping	Total
Koeblen Road (1/2 Boulevard)	$ 2,369,515	$ 426,513	$ 455,500	$ 2,796,028
Koeblen 1A	$ 3,029,768	$ 545,358	$ 1,957,522	$ 3,575,126
Koeblen 1B	$ 3,315,524	$ 596,794	$ 402,263	$ 3,912,318
Koeblen 1C	$ 3,277,614	$ 589,970	$ 402,263	$ 3,867,584
Benton (Ricefield to Koeblen)	$ 6,159,400	$ 1,108,692	$ 381,691	$ 7,268,092
Benton 2B	$ 4,709,851	$ 847,773	$ 619,880	$ 5,557,624
Benton 2C	$ 3,477,221	$ 625,900	$ 271,525	$ 4,103,120
Major Thoroughfare 3A	$ 6,726,301	$ 1,210,734	$ 736,771	$ 7,937,036
Major Thoroughfare 3B	$ 7,599,847	$ 1,367,972	$ 501,289	$ 8,967,820
Major Thoroughfare 3C	$ 7,250,429	$ 1,305,077	$ 566,746	$ 8,555,506
Collector Road 1A	$ 1,313,250	$ 236,385	$ 410,198	$ 1,549,635
Collector Road 1B	$ 1,225,700	$ 220,626	$ 382,851	$ 1,446,326
Collector Road 1C	$ 1,346,786	$ 242,421	$ 420,673	$ 1,589,208
Collector Road 2	$ 1,400,800	$ 252,144	$ 437,544	$ 1,652,944
Collector Road 3A	$ 1,315,438	$ 236,779	$ 410,881	$ 1,552,217
Collector Road 3B	$ 1,928,394	$ 347,111	$ 602,340	$ 2,275,505
Collector Road 3C	$ 1,515,820	$ 272,848	$ 473,471	$ 1,788,667
Collector Road 3D	$ 1,719,039	$ 309,427	$ 536,947	$ 2,028,466
Collector Road 4A	$ 1,724,420	$ 310,396	$ 538,628	$ 2,034,816
Collector Road 4B	$ 1,083,921	$ 195,106	$ 338,566	$ 1,279,027
Collector Road 4C	$ 1,911,239	$ 344,023	$ 596,981	$ 2,255,262
Collector Road 4D	$ 1,774,492	$ 319,408	$ 554,268	$ 2,093,900
Collector Road 5A	$ 1,599,260	$ 287,867	$ 499,534	$ 1,887,127
Collector Road 5B	$ 1,941,959	$ 349,553	$ 606,577	$ 2,291,512
Collector Road 5C	$ 1,313,678	$ 236,462	$ 410,331	$ 1,550,140
Collector Road 6	$ 2,706,177	$ 487,112	$ 845,282	$ 3,193,289
Subtotal - Roads	$ 73,735,844	$ 13,272,452	$ 14,360,522	$ 87,008,296

Drainage Items	Construction Estimate	Engineering & Testing (18%)	Landscaping	Total
Drainage Phase A1	$ 67,568	$ 12,162	$ 19,933	$ 79,730
Drainage Phase A2	$ 104,740	$ 18,853	$ 30,898	$ 123,593
Drainage Phase A3	$ 75,076	$ 13,514	$ 22,147	$ 88,589
Drainage Phase A4	$ 98,753	$ 17,776	$ 29,132	$ 116,529
Drainage Phase B1	$ 230,673	$ 41,521	$ 68,049	$ 272,194
Drainage Phase B2	$ 262,515	$ 47,253	$ 77,442	$ 309,767
Drainage Phase C1	$ 88,448	$ 15,921	$ 26,092	$ 104,369
Drainage Phase C2	$ 257,915	$ 46,425	$ 76,085	$ 304,340
Drainage Phase D	$ 93,459	$ 16,823	$ 27,571	$ 110,282
Drainage Phase E1	$ 108,646	$ 19,556	$ 32,051	$ 128,202
Drainage Phase E2	$ 84,231	$ 15,162	$ 24,848	$ 99,393
Drainage Phase E3	$ 120,853	$ 21,754	$ 35,652	$ 142,607
Offsite Channel N	$ 246,437	$ 44,359	$ 72,699	$ 290,796
Offsite Channel S1	$ 250,000	$ 45,000	$ 73,750	$ 295,000
Offsite Channel S2	$ 450,000	$ 81,000	$ 132,750	$ 531,000
Offsite Detention	$ 2,758,866	$ 496,596	$ 813,866	$ 3,255,462
Subtotal - Drainage	$ 5,298,181	$ 953,673	$ 1,562,965	$ 6,251,853

Miscellaneous Items	Construction Estimate	Engineering & Testing (18%)	Landscaping	Total
Intersection/Traffic Signal (6 @ $500k)	$ 3,000,000	$ 540,000	$ 885,000	$ 3,540,000
TxDoT Tie-In (2 @ $2MM)	$ 4,000,000	$ 720,000	$ 1,180,000	$ 4,720,000
Bridge Crossing (1 @ $2MM)	$ 2,000,000	$ 360,000	$ 1,180,000	$ 2,360,000
Culvert Crossing (12 @ $1.3MM)	$ 15,600,000	$ 2,808,000	$ 8,437,000	$ 18,408,000
Outfall to Big Creek (1 @ $1MM)	$ 1,000,000	$ 180,000	$ 295,000	$ 1,180,000
Land Costs	$ 4,671,139	$ -		$ 4,671,139
Subtotal - Miscellaneous	$ 30,271,139	$ 4,608,000.00	$ 11,977,000	$ 34,879,139
Total	$ 109,305,164	$ 18,834,124.51	$ 27,900,487.00	$ 156,039,775

Exhibit B
Service Area

EXHIBIT B
06.05.2024

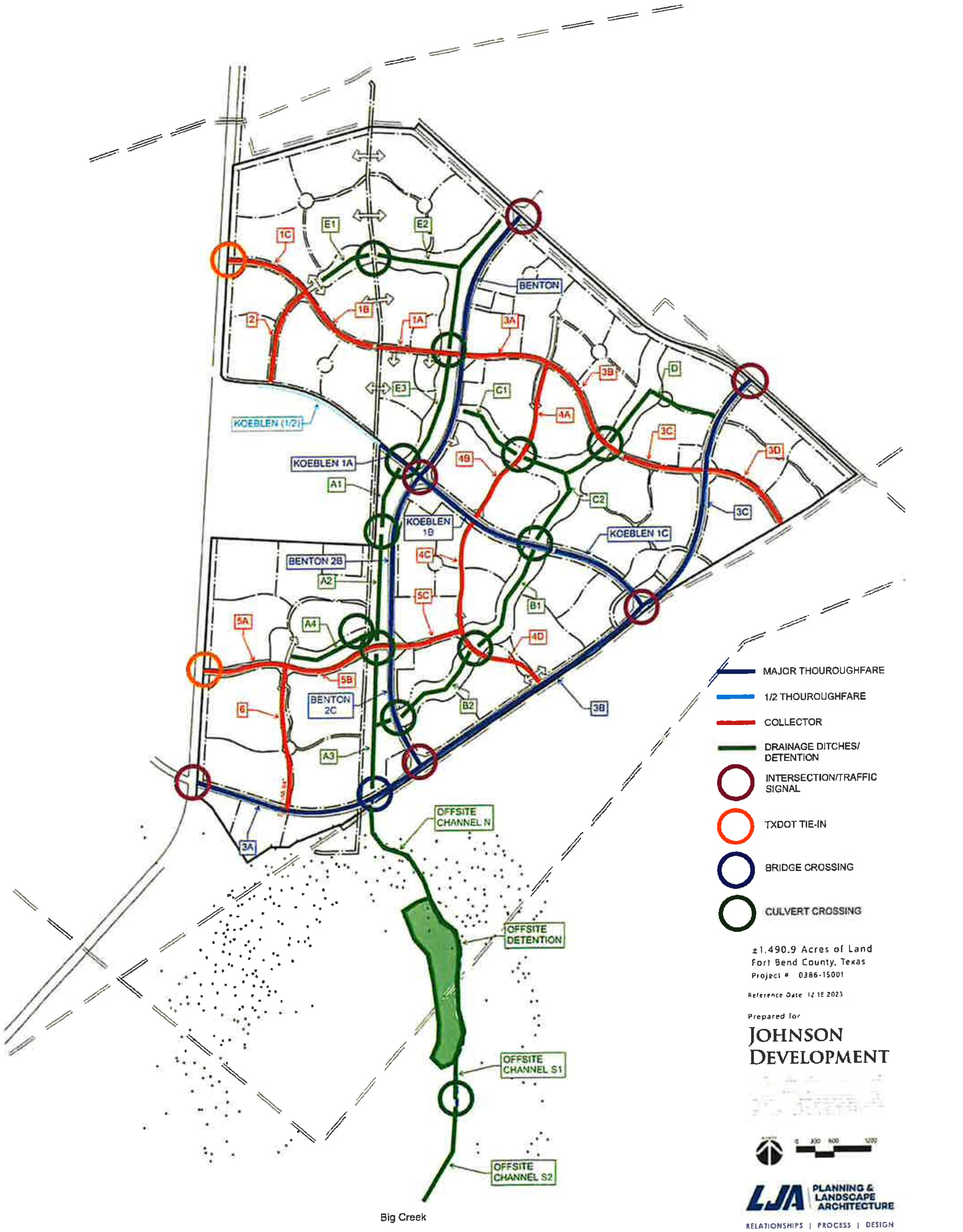

Exhibit C
Letter of Support

June 14, 2024

Eliza Paul, P.E.
District Engineer, Houston District Texas Department of Transportation 7600
Washington Avenue
Houston, Texas 77007

Re: Support of Location of Segment C of the Grand Parkway (SH 99) in Fort Bend County (the "County")

Dear Ms. Paul:

We understand that Fort Bend County has entered into certain agreements with both The George Foundation (the "Foundation") and Rosenberg Land Holdings Company, LLC ("RLH") that provide for financing mechanisms to support the development of Segment C of the Grand Parkway and its agreed-upon interchange with the proposed Fort Bend Parkway. Similarly, Fort Bend County has also entered into an agreement with GF 2977 LP ("GF 2977") covering approximately 1,500 acres we recently purchased from the Foundation and that provides for a similar financing mechanism for the Fort Bend Parkway.

GF 2977 is sending this letter to support the joint request of the County, the Foundation and RLH to TXDOT contained in the _____, 2024, correspondence to you. We are committed to supporting the agreed upon alignment of the proposed interchange of Grand Parkway Segment C with the proposed Fort Bend Parkway Toll Road, subject to TXDOT's reevaluation confirming that this is an environmentally acceptable location.

GF 2977 requests TXDOT to move forward expeditiously with the reviews and approvals necessary to support the updated alignment so that there is no further delay in the approval process for Grand Parkway Segment C.

GF 2977 is united with the County, the Foundation and RLH in the hope that the State of Texas will ensure Grand Parkway Segment C is prioritized in the upcoming State Legislative Session for funding and construction. Ultimately, the timely construction of Grand Parkway Segment C will provide for thousands of jobs, unlock future areas for further growth, provide a much-needed hurricane evacuation route, and create a massive economic benefit to the region and the State.

GF 2977 respectfully requests TXDOT complete its technical reevaluation on the altered portion of Grand Parkway Segment C as soon as possible, consistent with the proposed interchange location that is unanimously supported by the Fort Bend County Commissioners Court and agreed upon by the impacted adjacent landowners. **It is our understanding that, upon the reevaluation's confirmation of the alignment of Grand Parkway Segment C to be consistent with the current Fort Bend County Major Thoroughfare Plan, the County will effectuate the transfer of Primacy to TXDOT pursuant to State law and to take all reasonable and necessary actions to effectuate such transfer at the earliest practical date.**

Sincerely,

GF 2977 LP

By: JOHNSON 2977GP, LLC, its General Partner

By: Michael J. Smith
Name: Michael J. Smith
Title: President