



REINVESTMENT ZONE NO. 4,
CITY OF PLANO
FINAL PROJECT AND FINANCE PLAN
JUNE 14, 2021

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SECTION 1: INTRODUCTION

1.1 Authority and Purpose

The City of Plano, Texas, a Texas home-rule municipality (the “City”) has the authority under Chapter 311, Texas Tax Code, Tax Increment Financing Act, as amended (the “Act”) to designate a contiguous or noncontiguous geographic area within the corporate limits of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the governing body of the City (the “City Council”) has determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the zone is feasible, and that creation of the zone is in the best interest of the City and the property in the zone. The purpose of the zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

1.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if it is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City. The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds twenty five percent (25%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

1.3 The Zone

The City Council created a tax increment reinvestment zone known as “*Reinvestment Zone No. 4, City of Plano*” (the “Zone”) that includes approximately 303.89861 acres of land as described by the legal description on **Exhibit A** and depicted on **Exhibit B** (the “Property”). The Property is currently zoned Corridor Commercial, Urban Mixed-Use, and Multi-Family Residence-2. The Property suffers from obsolete platting, deterioration of structures or site improvements, and other factors, and due to its size, location, and physical characteristics, development will not occur solely through private investment in the foreseeable future. Portions of the Property substantially impairs and arrests the sound growth of the City because it is predominately unproductive or underdeveloped due to factors such as the aging of public infrastructure, and portions of the Property are open and undeveloped due to factors such as the lack and aging of public infrastructure and the need for economic incentive to attract redevelopment to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased

real property tax base for all taxing units in the Zone. If the public improvements, and other projects are financed as contemplated by this Final Plan (hereinafter defined), the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City, Collin County, Texas (the "County"), a quality Urban Mixed-Use & Planned Development.

1.4 Preliminary Plan and Hearing

Before the City Council adopted Ordinance No. 2020-1-10, designating the Zone (the "Creation Ordinance"), the City Council prepared a preliminary reinvestment zone financing plan in accordance with the Act and held a public hearing on the creation of the Zone and its benefits to the City and to the Property, at which public hearing interested persons are given the opportunity to speak for and against the creation of the Zone, the boundaries of the Zone and the concept of tax increment financing, and at which hearing the owners of the Property will be given a reasonable opportunity to protest the inclusion of their Property in the Zone. The requirement of the Act for a preliminary reinvestment zone financing plan was satisfied by the Preliminary Project & Finance Plan dated January 13, 2020 (the "Preliminary Plan"), the purpose of which is to describe, in general terms, the public improvements that will be undertaken and financed by the Zone.

1.5 Creation of the Zone

Upon the closing of the above referenced public hearing, the City Council adopted the Creation Ordinance in accordance with the Act upon finding (1) that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, (2) that the Zone was feasible, and (3) that public improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City. Among other provisions required by the Act, the Creation Ordinance appointed a Board of Directors for the Zone (the "Board").

1.6 Council Action

On July 22, 2019, the City and Collin Creek Development, LLC (the "Developer") entered into an agreement (the "Development Agreement"), attached as **Exhibit G**, regarding the development of a portion of the Zone comprised of approximately 99 acres identified therein (the "Collin Creek Property"), which Development Agreement included the intent by the City to create the Zone, with more specific details to be determined in a Funding Agreement.

On June 22, 2020, the County approved Court Order No. 2020-574-06-22, authorizing the County's participation in the Zone, and the accompanying interlocal agreement (the "County Participation Agreement") attached as **Exhibit I**, identifying the County's increment to be dedicated and the projects to be funded by the County Increment (hereinafter defined).

On October 12, 2020, the City and the North Central Texas Council of Governments (“NCTCOG”) entered into an interlocal agreement (the “Interlocal Agreement”) attached as **Exhibit J** pursuant to which NCTCOG would provide a fifteen million (\$15,000,000) loan (the “NCTCOG Loan”) for the construction of a parking garage to be located within the Zone, to be repaid from Zone revenues with 2.4% interest over a period of fifteen years. This obligation is the first obligation to be paid from the City’s increment of the TIRZ Fund.

On December 15, 2020, the City and the Developer entered into an agreement (the “Funding Agreement”), attached as **Exhibit H**, regarding the funding and financing of public improvements and infrastructure in a portion of the Zone. The funding priorities of the City’s increment of the TIRZ Fund are set forth within the Funding Agreement, including administrative costs, the repayment of the NCTCOG Loan, and the payment of debt service for a second parking garage within the Zone (the “West Garage”) in a construction amount not to exceed \$24,000,000.

1.7 Board Recommendations

After the creation of the Zone, the Board reviewed the Preliminary Plan and now recommends, approval to the City Council of this “*Reinvestment Zone No. 4, City of Plano, Final Project and Finance Plan*” (the “Final Plan”) pursuant to which the City will contribute a portion of its ad valorem tax increment attributable to new development in the Zone (the “Tax Increment”) into a tax increment fund created by the City and segregated from all other funds of the City (the “TIRZ Fund”) to pay, in accordance with this Final Plan, the costs of public improvements and other projects benefiting the Council Action. The City Council will take into consideration the recommendations of the Board and will consider approval of this Final Plan.

SECTION 2: DESCRIPTION AND MAPS

2.1 Existing Uses and Conditions

The Property is currently located within the corporate limits of the City and is zoned as Corridor Commercial, Urban Mixed-Use, and Multi-Family. The Property is being redeveloped because obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the municipality. Development will require extensive public infrastructure that: (1) the City cannot provide, and (2) will not be provided solely through private investment in the foreseeable future. A map of the Property and the Zone is shown on **Exhibit B**.

2.2 Proposed Uses

The proposed uses of the Property include retail, restaurant, single-family, multi-family, independent living, and office, pursuant to a certain Zoning Ordinance approved by the City Council via Ordinance No. 2019-4-13 and the Development Agreement.

SECTION 3: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS

The Property is wholly located in the corporate limits of the City and is subject to the City's zoning regulation. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure.

SECTION 4: RELOCATION OF DISPLACED PERSONS

No persons were displaced or in need of relocation, nor will be due to the implementation of this Final Plan.

SECTION 5: ESTIMATED NON-PROJECT COSTS

Non-project costs are private funds that will be spent on development within the Zone but will not be financed by the Zone. The list of non-project costs is shown on **Exhibit C**. The total non-project costs are estimated to be approximately \$667 million.

SECTION 6: PROPOSED PUBLIC IMPROVEMENTS

6.1 Categories of Public Improvements

The proposed public improvements to be financed by the Zone include road improvements, off street parking facilities, right of way acquisitions, land acquisition, economic development, and other miscellaneous and soft costs, as further described in **Exhibit D** (the "Public Improvements"). All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act.

6.2 Locations of Public Improvements

The estimated locations of the Public Improvements are described in the Development Agreement. These locations may be revised, with the approval of the City, from time to time without amending this Final Plan.

SECTION 7: ESTIMATED PROJECT COSTS

7.1 Project Costs

The total costs for projects in the Zone include the costs of the Public Improvements and the Administrative Costs (hereinafter defined), collectively the Project Costs (hereinafter defined), are estimated to be \$104.2 million, as shown on **Exhibit D**. The Project Costs are divided between two categories, projects which support the development of the Collin Creek Property (the “Collin Creek Projects”), and other miscellaneous projects as identified by the City Council and the TIRZ Board, at a future date and in a future Final Plan Update. At this time, the Final Plan has identified \$94.1 million in Collin Creek Projects, and \$9.9 million in various other projects.

7.2 Estimated Costs of Public Improvements

The estimated costs of the Public Improvements (the “Public Improvement Costs”) within the Zone are \$104.0 million, as shown on **Exhibit D**.

7.3 Estimated Administrative Costs

The estimated costs for administration of the Zone shall be the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone (the “Administrative Costs”). The Administrative Costs include the costs of professional services, including those for planning, engineering, and legal services paid by or on behalf of the City. The Administrative Costs also include organizational costs, the cost of publicizing the creation of the Zone, and the cost of implementing the project plan for the Zone paid by or on behalf of the City that are directly related to the administration of the Zone. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid. The Administrative Costs are estimated to be \$5,000 per year beginning 2020 and escalating at two percent (2%) thereafter.

7.4 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually beginning at the time the Zone is created and through the duration of the Zone. It is estimated the Project Costs will be incurred during calendar years 2021-2023, and reimbursed over the term of the Zone, as shown on **Exhibit E**.

SECTION 8: ECONOMIC FEASIBILITY

8.1 Terms of Participation

The City will participate in the Zone for thirty-six years (36), at seventy five percent (75%) of its Tax Increment. For example, the City shall deposit into the TIRZ Fund an amount equal to \$0.33615 per \$100 of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for FY 2020.

The City Collin Creek TIRZ Revenue shall be prioritized as follows and when due:

1. First, when it becomes due, to provide for the repayment of the loan portion of the NCTCOG Loan; and then
2. Second, when it becomes due, and subject to the terms of the financing obligations, for the payment of debt service on City or LGC obligations issued to finance the construction of the West Garage in a construction amount not to exceed \$24,000,000; and then,
3. Third, and funded each year, reasonable Administrative Costs of the Zone; and then
4. Fourth, only after the issuance of debt service for the West Garage, and subject to the terms of the West Garage financing obligations, a reserve amount held in a segregated account of the TIRZ Fund, funded annually until the balance in the reserve account reaches an amount equal to 150% of the average annual principal and interest due each year on the West Garage obligations (noted in Priority (2.) above) until funding maximum is reached; and then,
5. Fifth, and only once the NCTCOG Loan is paid and retired, and subject to the funding obligations of the West Garage, an amount up to \$1.2 million annually to pay to the City for the actual cost of municipal services within the Zone; and then,
6. Subject to the above priorities, excess revenue generated from the City Collin Creek TIRZ Revenue can be used at the discretion of the City for other projects as determined by the City Council in future Final Plan amendments.

TIRZ Revenue generated from the Ancillary Development (hereinafter defined) will be used for specific projects benefitting the Zone other than the Collin Creek Projects.

Pursuant to the County Participation Agreement, the County shall participate in the Zone at 50% of the County Tax Increment until the earlier of (1) December 31, 2056; or (2) all County Project Costs (defined hereinafter) are fully satisfied; or (3) the County Tax Increment reaches a cumulative contribution not to exceed \$30,000,000 (the "Maximum County Contribution"). For example, the County shall deposit into the TIRZ Fund an amount equal to \$0.0862655 per \$100 of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for FY 2020.

Pursuant to the County Participation Agreement, the County Tax Increment shall be prioritized as follows:

1. Maintenance of a minimum balance of \$50,000 in the Tax Increment Fund; and
2. For infrastructure and financing costs as approved by the Board and the City Council of the City (the "County Project Costs"), and subject to the County Participation Agreement.

8.2 Feasibility Study

For purposes of this Final Plan, economic feasibility has been evaluated over the term of the Zone, as shown on **Exhibit F** (the "Feasibility Study"). This evaluation focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the

Zone). Based on the Feasibility Study, during the term of the Zone, new development (which likely would not have occurred but for the Zone) will generate approximately \$173,004,920 in total City property tax revenue. The City, as a participant, will benefit from the new development within the Zone and will retain approximately \$43,251,230 in net additional real property tax revenue. The remaining revenue, estimated at \$129,753,690, will be deposited in the TIRZ Fund to pay Project Costs.

Based on the Feasibility Study, during the term of the Zone, new development (which likely would not have occurred but for the Zone) will generate approximately \$66,596,858 in total County property tax revenue. The County, as a participant, will benefit from the new development within the Zone and will retain approximately \$36,596,858 in net additional real property tax revenue. The remaining revenue, estimated at \$30,000,000, will be deposited in the TIRZ Fund to pay County Project Costs, up to the Maximum County Contribution.

The Feasibility Study shows a portion of the new real property tax revenue generated by the Zone will be retained by the City and County. The remainder of the new real property tax revenue generated from within the Zone will be available to pay Project Costs. One hundred percent (100%) of all taxing revenues generated for taxing entities other than the City and County by the new development within the Zone will be retained by the respective taxing entities. Upon expiration or termination of the Zone, one hundred percent (100%) of all tax revenue generated within the Zone will be retained by the respective taxing entities. Based on the foregoing, the feasibility of the Zone has been demonstrated.

8.3 Bifurcation of the TIRZ Fund

Under the terms of the Development Agreement, County Participation Agreement, Interlocal Agreement, and Funding Agreement, the City has determined that a bifurcated TIRZ Fund is necessary to fulfill the obligations of the Zone. The revenue generated from the Collin Creek Property will be used for Collin Creek Projects until the earlier of (1) the Collin Creek Projects are fully funded; (2) the term expires; or (3) the Zone is otherwise terminated when all obligations are paid. If the Collin Creek Projects are fully funded prior to the termination of the Zone, the TIRZ revenue generated by the Collin Creek Property may be used for other projects as determined by the TIRZ Board and City Council. It is currently estimated that the Collin Creek Projects will cost \$94 million, and the remaining Collin Creek TIRZ Revenue available for other projects is estimated at \$55 million. The total estimated TIRZ revenue generated from the Collin Creek Property by the City and County is provided below:

Collin Creek Property – TIRZ Revenue	
City	\$121 million
County	\$28 million
Total	\$149 million

The revenue generated from ancillary development outside of the Collin Creek Property (the “Ancillary Development”) will be used for specific projects benefitting the Zone other than the Collin Creek Projects. The estimated TIRZ revenue generated from the Ancillary Development by the City and County is provided below:

Ancillary Development – TIRZ Revenue

City	\$8.7 million
County	\$1.9 million
Total	\$10.6 million

SECTION 9: ESTIMATED BONDED INDEBTEDNESS

No bonded indebtedness issued by the City pursuant to the Act is contemplated at this time. It is anticipated that the City will issue special revenue bonds which will be part of a future Plan update.

SECTION 10: APPRAISED VALUE

10.1 Current Appraised Value

The current total appraised value of taxable real property in the Zone is \$260,340,729, which represents the Tax Increment Base, (the “Tax Increment Base”) of the Property and was confirmed by the Collin Central Appraisal District in accordance with Section 311.012(c) of the Act.

10.2 Estimated Captured Appraised Value

The amount of the Tax Increment for a year during the term of the Zone is the amount of property taxes levied and collected by the City and County for that year on the new captured appraised value of the Property less the Tax Increment Base of the Property, (the “Captured Appraised Value”). The Tax Increment Base of the Property is the total taxable value of the Property for the year in which the Zone was designated, as described in **Section 10.1** above. It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be \$1,867,566,603. The actual Captured Appraised Value, as certified by the Collin Central Appraisal District will, for each year, be used to calculate annual payment by the City and County into the TIRZ Fund pursuant to this Final Plan.

SECTION 11: METHOD OF FINANCING

Pursuant to the Development Agreement, County Participation Agreement, Interlocal Agreement, and Funding Agreement, this Final Plan shall obligate the City to deposit into the TIRZ

Fund each year for the duration of the Zone an amount equal to seventy-five percent (75%) of the Captured Appraised Value for that year (for example, the City 2020 tax rate is \$0.4482, therefore the City would contribute \$0.33615 per \$100 of Captured Appraised Value in the Zone levied and collected for FY2020). The County Participation Agreement obligates the County to deposit into the TIRZ Fund each year for the term an amount equal to fifty percent (50%) of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year (for example the 2020 County tax rate is \$0.172531; therefore, the County will contribute \$0.0862655 per \$100 for FY2020). Funds deposited into the TIRZ Fund shall always first be applied to pay the Administrative Costs. After the Administrative Costs have been paid, funds in the TIRZ Fund shall next be used as described above. All payments of Project Costs shall be made solely from the TIRZ Fund and from no other funds of the City or County unless otherwise approved by the governing body, and the TIRZ Fund shall only be used to pay the Project Costs in accordance with the Final Plan. The City may amend this Final Plan including but not limited to what is considered a Project Cost.

SECTION 12: DURATION OF THE ZONE, TERMINATION

12.1 Duration

The stated term of the Zone commenced at the creation of the Zone for thirty-six (36) years, until December 31, 2056, with the last payment being received by September 30, 2057, unless otherwise terminated in accordance with this Final Plan.

12.2 Termination

The collection of the County Tax Increment will terminate prior to the expiration of its stated term if the County Maximum Contribution of Zone revenues has been collected into the TIRZ Fund. If upon expiration of the stated term of the Zone, the County Maximum Contribution of Zone revenues has not been collected into the TIRZ Fund, the City nor County shall have any obligation to pay the shortfall and there shall be no obligation to a new term. Nothing in this section is intended to prevent or obligate the City from amending the term of the Zone in accordance with the Act.

LIST OF EXHIBITS

Exhibit A	Legal Description
Exhibit B	Boundary Map
Exhibit C	List of Non-Project Costs
Exhibit D	List of Project Costs
Exhibit E	Estimated Timeline of Incurred Costs
Exhibit F	Feasibility Study
Exhibit G	Development Agreement
Exhibit H	Funding Agreement
Exhibit I	County Participation Agreement
Exhibit J	Interlocal Agreement

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EXHIBIT A – LEGAL DESCRIPTION

A certain tract of land situated in the county of Collin, State of Texas, beginning at a point 60 feet east of the centerline of southbound North Central Expressway frontage road and 85 feet north of the centerline of westbound President George Bush Turnpike.

Thence west an approximate distance of 2,180 feet to a point at the intersection of the east side of Alma Drive, and 98 feet north of the centerline of westbound President George Bush Turnpike.

Thence north parallel to Alma Drive, an approximate distance of 181 feet to a point.

Thence north along a curve and parallel to Alma Drive, an approximate distance of 479 feet to a point.

Thence north parallel to Alma Drive, an approximate distance of 3,998 feet to a point at the northeast intersection of Alma Drive and Collin Creek Mall.

Thence north along a curve and parallel to Alma Drive, an approximate distance of 506 feet to a point.

Thence north parallel to Alma Drive, an approximate distance of 451 feet to a point at the northeast intersection of Alma Drive and W 15th St.

Thence north parallel to Alma Drive, an approximate distance of 243 feet to a point.

Thence west, an approximate distance of 11 feet to a point.

Thence north parallel to Alma Drive, an approximate distance of 398 feet to a point at the northeast intersection of Alma Drive and W 16th St.

Thence east parallel to the north side of W 16th St, an approximate distance of 1,782 feet to a point.

Thence northeast, an approximate distance of 59 feet to a point.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 603 feet to the north side of W 16th St.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 756 feet to a point.

Thence south along a curve and parallel to southbound North Central Expressway frontage road, an approximate distance of 1,105 feet to a point.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 2,068 feet to a point at the north side of W Plano Parkway.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 691 feet to a point.

Thence south along a curve and parallel to southbound North Central Expressway frontage road, an approximate distance of 427 feet to a point.

Thence south an approximate distance of 657 feet to the point of beginning to close.

Parcels within the Zone	
Property ID	Legal Description
352861	REGIONAL MALL ADDITION (CPL), LOT TRACT 11
352905	REGIONAL MALL ADDITION (CPL), BLK A, LOT 7
535219	REGIONAL MALL ADDITION (CPL), BLK A, LOT 1
1500496	REGIONAL MALL ADDITION (CPL), BLK A, LOT 2
1500502	REGIONAL MALL ADDITION (CPL), BLK A, LOT 3A
1500511	REGIONAL MALL ADDITION (CPL), BLK A, LOT 5
1520786	REGIONAL MALL ADDITION (CPL), BLK A, LOT 3B
2068126	REGIONAL MALL ADDITION (CPL), LOT 12
352790	REGIONAL MALL ADDITION (CPL), LOT TRACT 4
352889	REGIONAL MALL ADDITION (CPL), BLK A, LOT 4
352898	REGIONAL MALL ADDITION (CPL), BLK A, LOT 6
357009	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 12, 1.65 ACRES
372787	ABS A0938 JAMES G VANCE SURVEY, TRACT 3, 2.2637 ACRES
372947	ABS A0938 JAMES G VANCE SURVEY, TRACT 22, 1.15 ACRES; (0.0949 MILES)
1275159	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 1A
1503144	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 2R
1765058	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 2
1876090	COLLIN CREEK VILLAGE ADDITION (CPL), BLK IV, LOT 1
1930441	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 1, LOT 1
1960339	COLLIN CREEK PHASE II (CPL), BLK B, LOT 3R
1964896	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 43, .302 ACRES
1965626	COLLIN CREEK VILLAGE #2 (CPL), BLK VI, LOT 2R; REPLAT
1966547	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 1, LOT 4
1967039	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 3
1988833	PACE ADDITION (CPL), BLK 1, LOT 1R
1994899	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 1R
1994900	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 2R
1994901	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 3R
1994902	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 4R
1996446	DALLAS NORTH SHOPPING CENTER 1988 ADDITION (CPL), BLK A, LOT 3R
1998659	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 1R
1998660	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 2
2009650	CREEKWALK VILLAGE (CPL), BLK A, LOT 2
2009654	CREEKWALK VILLAGE (CPL), BLK A, LOT 4
2009657	CREEKWALK VILLAGE (CPL), BLK A, LOT 6
2009658	CREEKWALK VILLAGE (CPL), BLK A, LOT 7; DRAINAGE, FLOODWAY & PARK PURPOSES
2039899	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 3
2043788	VELADI RANCH STEAKHOUSE ADDITION (CPL), BLK A, LOT 1
2058843	PACE ADDITION (CPL), BLK 1, LOT 2
2727488	COLLIN CREEK PHASE II (CPL), BLK B, LOT 1R
2727489	DALLAS NORTH SHOPPING CENTER 1988 ADDITION (CPL), BLK A, LOT 1R; (REPLAT)
2793586	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 5R; (REPLAT)
83493	DALLAS NORTH SHOPPING CENTER 1988 ADDITION (CPL), BLK A, LOT 2R
287638	TEXACO ADDITION NO 1 (CPL), BLK 1, LOT 1
352781	REGIONAL MALL ADDITION (CPL), LOT TRACT 3
357054	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 18, 25.3894 ACRES
357072	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 21, 5.9596 ACRES
372803	ABS A0938 JAMES G VANCE SURVEY, TRACT 5, .3669 ACRES
1261510	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 1
1922067	CREEKWOOD APARTMENTS FLOODWAY EASEMENT DEDICATION (CPL)
1966546	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 1, LOT 3R
1967040	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 4A-R
1971232	JANWOOD ADDITION (CPL), BLK A, LOT 1
1971233	JANWOOD ADDITION (CPL), BLK A, LOT 2
1974712	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 4B
1994903	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 5R
1995938	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 1B
1995939	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 1C
2009649	CREEKWALK VILLAGE (CPL), BLK A, LOT 1
2009652	CREEKWALK VILLAGE (CPL), BLK A, LOT 3
2009655	CREEKWALK VILLAGE (CPL), BLK A, LOT 5
2078086	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 4
2552322	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 52, 4.02 ACRES; (0.73 MILES)
2673798	COLLIN CREEK PHASE II (CPL), BLK B, LOT 2R; REPLAT
2692417	COLLIN CREEK VILLAGE #2 (CPL), BLK VI, LOT 1R; REPLAT

EXHIBIT B – BOUNDARY MAP

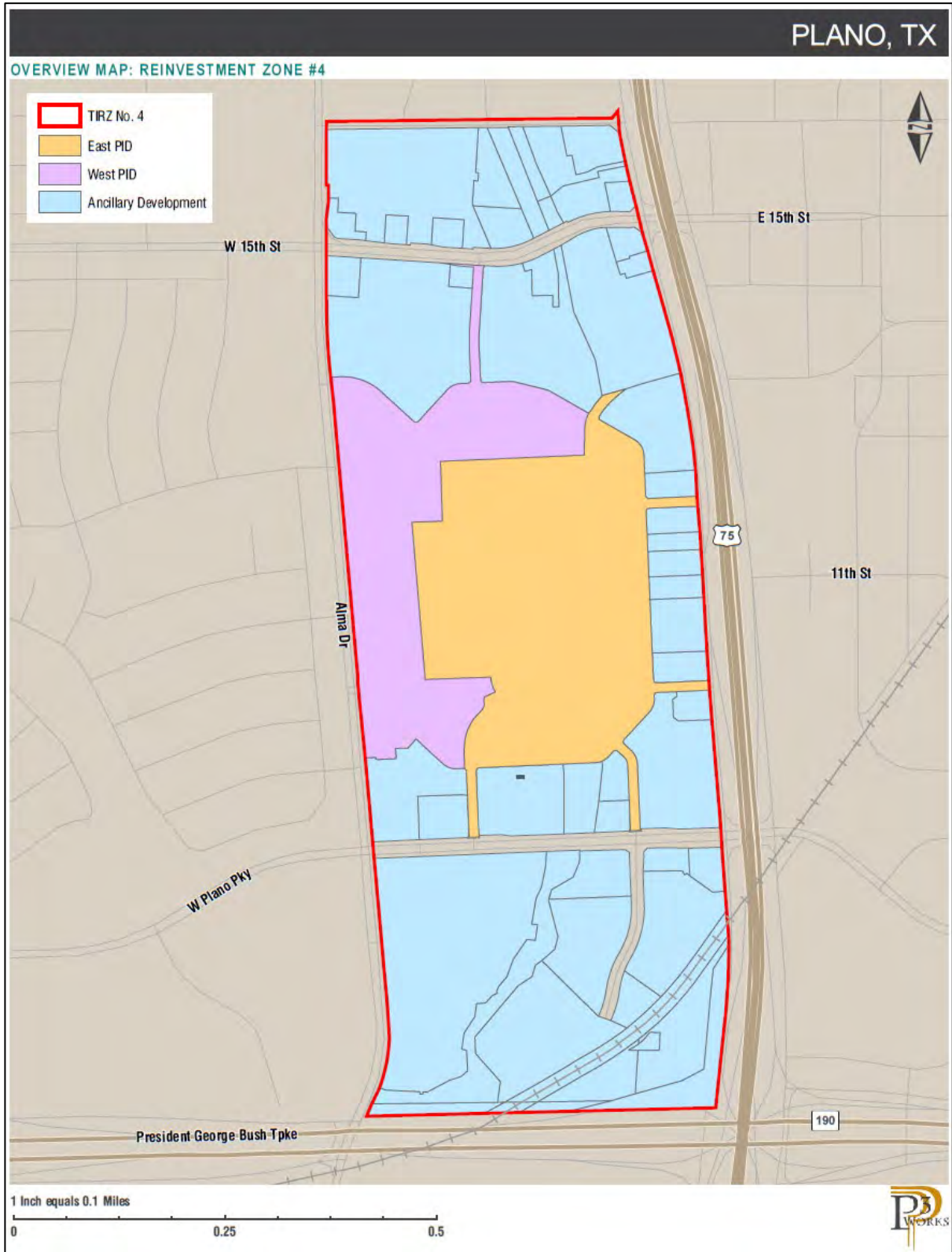


EXHIBIT C – LIST OF NON-PROJECT COSTS

Lot Type	Total Units/SF ¹	Estimated AV Per Unit ¹	Finished Lot Value/Unit ²	Total Finished Lot Value ²	Total Build Out Value ¹	Non-Project Costs ³
<i>Collin Creek East</i>						
Independent Living	180	\$ 125,000	\$ 25,000	\$ 4,500,000	\$ 22,500,000	\$ 18,000,000
Multi-Family	2,000	\$ 125,000	\$ 25,000	\$ 50,000,000	\$ 250,000,000	\$ 200,000,000
Retail	607,000	\$ 200	\$ 40	\$ 24,280,000	\$ 121,400,000	\$ 97,120,000
Restaurant	40,000	\$ 200	\$ 40	\$ 1,600,000	\$ 8,000,000	\$ 6,400,000
Office	1,300,000	\$ 129	\$ 26	\$ 33,540,000	\$ 167,700,000	\$ 134,160,000
<i>Collin Creek West</i>						
Single Family	404	\$ 480,000	\$ 96,000	\$ 38,784,000	\$ 193,920,000	\$ 155,136,000
Multi-Family	300	\$ 125,000	\$ 25,000	\$ 7,500,000	\$ 37,500,000	\$ 30,000,000
Independent Living	120	\$ 125,000	\$ 25,000	\$ 3,000,000	\$ 15,000,000	\$ 12,000,000
<i>NCTCOG Grant</i>						\$ 15,000,000
						\$ 667,816,000

Notes:

- 1) Unit/SF counts and estimated build out values provided by the Developer dated October 30, 2019.
- 2) Finished Lot Value estimated based on market comparison.
- 3) Does not include LGC Financing.

EXHIBIT D – LIST OF PROJECT COSTS

Project Costs ¹		
Funding Increment	Collin Creek Projects	Amount
City	NCTCOG Loan Debt Service	\$ 18,074,444
City	West Garage Principal	\$ 24,000,000
City	West Garage Interest ²	\$ 24,000,000
City	TIRZ Reserve Account ⁶	TBD
City	Municipal Services ⁶	TBD
County ³	Right of Way Acquisition	\$ 28,037,810
<i>Collin Creek - Subtotal</i>		<i>94,112,253</i>
Funding Increment	Other Projects ⁴	Amount
City	Various Street Reconstruction ⁵	\$ 8,000,000
County ³	Various Street Reconstruction ⁵	\$ 1,912,190
<i>Administrative Costs</i>		<i>\$ 270,171</i>
Project Costs Total		\$ 104,294,615

Notes:

- 1) Public Improvements categories and dollar amounts are estimates subject to change. This Plan shall be updated with additional costs at the discretion of the TIRZ Board and City Council.
- 2) Interest shown for illustrative purposes only and is subject to change.
- 3) Subject to terms of Participation Agreement and appraisal(s).
- 4) At the discretion of the City Council and TIRZ Board, this Final Plan may be amended to add additional projects.
- 5) Various Street Reconstruction to consist of roadway improvements to 16th Street, Plano Parkway, and Accent Drive.
- 6) Subject to the terms of the financing obligations of the West Garage.

EXHIBIT E – ESTIMATED TIMELINE OF INCURRED COSTS

Bifurcated Project Costs Reinvestment Zone No. 4, City of Plano Estimated Timeline for Project Costs to be Incurred															
Year No.	Calendar Year	Collin Creek Projects							Other Projects						
		City Account							County Account ^{2,3}	City Account				County Account ^{2,3}	
		Collin Creek Property TIRZ Revenue	NCTCOG Loan ¹	West Garage	Admin.	Municipal	Reserve Account ⁴		Collin Creek Property TIRZ Revenue	ROW Acquisitions	Collin Creek Property TIRZ Revenue	Ancillary Development	Total City Revenue for Other Projects		Other Projects
Beginning Balance	2.4%	Debt Service ⁴	Expenses	Services ⁴	Annual	Cumulative	Ending Balance		Remainder	TIRZ Revenue	Annual	Cumulative	Other Projects		
Base	2020	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ (5,000)	\$ -	\$ (5,000)	\$ -	\$ (5,000)	\$ (5,000)	\$ -	
1	2021	\$ (5,000)	\$ -	\$ -	\$ 5,100	\$ -	\$ -	\$ (5,100)	\$ -	\$ (5,100)	\$ -	\$ (5,100)	\$ (10,100)	\$ -	
2	2022	\$ 118,334	\$ -	\$ -	\$ 5,202	\$ -	\$ -	\$ 113,132	\$ -	\$ 118,232	\$ 13,700	\$ 131,932	\$ 121,832	\$ -	
3	2023	\$ 597,509	\$ -	\$ -	\$ 5,306	\$ -	\$ -	\$ 592,203	\$ 109,497	\$ 479,071	\$ 27,674	\$ 506,745	\$ 628,577	\$ 7,102	
4	2024	\$ 1,406,143	\$ -	\$ -	\$ 5,412	\$ -	\$ -	\$ 1,400,730	\$ -	\$ 808,527	\$ 41,928	\$ 850,455	\$ 1,479,032	\$ 10,760	
5	2025	\$ 2,622,389	\$ -	\$ 1,659,636	\$ 5,520	\$ -	\$ -	\$ 957,232	\$ 313,512	\$ (443,498)	\$ 56,466	\$ (387,032)	\$ 1,092,001	\$ 14,491	
6	2026	\$ 3,286,561	\$ 1,204,963	\$ 1,659,636	\$ 5,631	\$ -	\$ -	\$ 416,331	\$ 597,771	\$ (540,901)	\$ 71,296	\$ (469,605)	\$ 622,395	\$ 18,296	
7	2027	\$ 3,348,729	\$ 1,204,963	\$ 1,659,636	\$ 5,743	\$ -	\$ 478,387	\$ 478,387	\$ -	\$ 752,535	\$ (416,331)	\$ 86,422	\$ (329,910)	\$ 292,486	
8	2028	\$ 3,068,272	\$ 1,204,963	\$ 1,659,636	\$ 5,858	\$ -	\$ 197,814	\$ 676,201	\$ -	\$ 787,404	\$ -	\$ 101,850	\$ 101,850	\$ 394,336	
9	2029	\$ 3,150,904	\$ 1,204,963	\$ 1,659,636	\$ 5,975	\$ -	\$ 280,329	\$ 956,530	\$ -	\$ 808,610	\$ -	\$ 101,850	\$ 101,850	\$ 496,187	
10	2030	\$ 3,150,904	\$ 1,204,963	\$ 1,659,636	\$ 6,095	\$ -	\$ 280,210	\$ 1,236,740	\$ -	\$ 808,610	\$ -	\$ 101,850	\$ 101,850	\$ 598,037	
11	2031	\$ 3,213,922	\$ 1,204,963	\$ 1,659,636	\$ 6,217	\$ -	\$ 343,106	\$ 1,579,846	\$ -	\$ 824,782	\$ -	\$ 117,587	\$ 117,587	\$ 715,624	
12	2032	\$ 3,278,200	\$ 1,204,963	\$ 1,659,636	\$ 6,341	\$ -	\$ 407,260	\$ 1,987,106	\$ -	\$ 841,278	\$ -	\$ 133,639	\$ 133,639	\$ 849,263	
13	2033	\$ 3,343,764	\$ 1,204,963	\$ 1,659,636	\$ 6,468	\$ -	\$ 472,697	\$ 2,459,803	\$ -	\$ 858,103	\$ -	\$ 150,012	\$ 150,012	\$ 999,275	
14	2034	\$ 3,410,639	\$ 1,204,963	\$ 1,659,636	\$ 6,597	\$ -	\$ 29,651	\$ 2,489,454	\$ 509,792	\$ 875,266	\$ 509,792	\$ 166,712	\$ 676,505	\$ 1,675,780	
15	2035	\$ 3,988,644	\$ 1,204,963	\$ 1,659,636	\$ 6,729	\$ -	\$ -	\$ 2,489,454	\$ 1,117,316	\$ 892,771	\$ 607,524	\$ 183,747	\$ 791,271	\$ 2,467,051	
16	2036	\$ 4,665,745	\$ 1,204,963	\$ 1,659,636	\$ 6,864	\$ -	\$ -	\$ 2,489,454	\$ 1,794,283	\$ 910,626	\$ 676,966	\$ 201,122	\$ 878,088	\$ 3,345,139	
17	2037	\$ 5,413,680	\$ 1,204,963	\$ 1,659,636	\$ 7,001	\$ -	\$ -	\$ 2,489,454	\$ 2,542,080	\$ 928,839	\$ 747,798	\$ 218,844	\$ 966,642	\$ 4,311,781	
18	2038	\$ 6,233,866	\$ 1,204,963	\$ 1,659,636	\$ 7,141	\$ -	\$ -	\$ 2,489,454	\$ 3,362,126	\$ 947,416	\$ 820,046	\$ 236,921	\$ 1,056,967	\$ 5,368,748	
19	2039	\$ 7,053,912	\$ 1,204,963	\$ 1,659,636	\$ 7,284	\$ -	\$ -	\$ 2,489,454	\$ 4,182,029	\$ 947,416	\$ 819,903	\$ 236,921	\$ 1,056,824	\$ 6,425,572	
20	2040	\$ 7,873,815	\$ 1,204,963	\$ 1,659,636	\$ 7,430	\$ -	\$ -	\$ 2,489,454	\$ 5,001,786	\$ 947,416	\$ 819,757	\$ 236,921	\$ 1,056,678	\$ 7,482,250	
21	2041	\$ 8,767,408	\$ -	\$ 1,659,636	\$ 7,578	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 5,900,193	\$ 966,364	\$ 898,407	\$ 255,360	\$ 1,153,767	\$ 8,636,017	
22	2042	\$ 9,741,127	\$ -	\$ 1,659,636	\$ 7,730	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 6,873,761	\$ 985,691	\$ 973,568	\$ 274,167	\$ 1,247,735	\$ 9,883,752	
23	2043	\$ 10,791,514	\$ -	\$ 1,659,636	\$ 7,884	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 7,923,993	\$ 1,005,405	\$ 1,050,232	\$ 293,350	\$ 1,343,583	\$ 11,227,335	
24	2044	\$ 11,920,101	\$ -	\$ 1,659,636	\$ 8,042	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 9,052,423	\$ 1,025,513	\$ 1,128,429	\$ 312,918	\$ 1,441,347	\$ 12,668,682	
25	2045	\$ 13,128,453	\$ -	\$ 1,659,636	\$ 8,203	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 10,260,614	\$ 1,046,023	\$ 1,208,191	\$ 332,876	\$ 1,541,067	\$ 14,209,749	
26	2046	\$ 14,418,164	\$ -	\$ 1,659,636	\$ 8,367	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 11,550,161	\$ 1,066,944	\$ 1,289,547	\$ 353,234	\$ 1,642,781	\$ 15,852,530	
27	2047	\$ 15,790,862	\$ -	\$ 1,659,636	\$ 8,534	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 12,922,692	\$ 1,088,283	\$ 1,372,531	\$ 373,998	\$ 1,746,529	\$ 17,599,059	
28	2048	\$ 17,248,207	\$ -	\$ 1,659,636	\$ 8,705	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 14,379,866	\$ 1,110,048	\$ 1,457,174	\$ 395,178	\$ 1,852,353	\$ 19,451,412	
29	2049	\$ 18,705,382	\$ -	\$ 1,659,636	\$ 8,879	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 15,836,867	\$ 1,110,048	\$ 1,457,000	\$ 395,178	\$ 1,852,179	\$ 21,303,590	
30	2050	\$ 20,162,382	\$ -	\$ 1,659,636	\$ 9,057	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 17,293,689	\$ 1,110,048	\$ 1,456,823	\$ 395,178	\$ 1,852,001	\$ 23,155,591	
31	2051	\$ 21,705,715	\$ -	\$ 1,659,636	\$ 9,238	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 18,836,841	\$ 1,132,249	\$ 1,543,152	\$ 416,782	\$ 1,959,934	\$ 25,115,525	
32	2052	\$ 23,337,107	\$ -	\$ 1,659,636	\$ 9,423	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 20,468,049	\$ 1,154,894	\$ 1,631,208	\$ 438,818	\$ 2,070,025	\$ 27,185,551	
33	2053	\$ 25,058,320	\$ -	\$ 1,659,636	\$ 9,611	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 22,189,073	\$ 1,177,992	\$ 1,721,024	\$ 461,294	\$ 2,182,319	\$ 29,367,869	
34	2054	\$ 26,871,150	\$ -	\$ 1,659,636	\$ 9,803	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 24,001,711	\$ 697,574	\$ 1,812,638	\$ 484,220	\$ 2,296,858	\$ 31,664,727	
35	2055	\$ 28,777,429	\$ -	\$ 1,659,636	\$ 9,999	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 25,907,794	\$ -	\$ 1,906,083	\$ 507,605	\$ 2,413,688	\$ 34,078,415	
36	2056	\$ 30,779,027	\$ -	\$ 1,659,636	\$ 10,199	\$ 1,200,000	\$ -	\$ 2,489,454	\$ 27,909,191	\$ -	\$ 2,001,398	\$ 531,457	\$ 2,532,854	\$ 36,611,269	
		\$ 18,074,444	\$ 53,108,352	\$ 270,171	\$ 19,200,000	\$ 2,489,454			\$ 28,037,810	\$ 27,904,191	\$ 8,707,078	\$ 36,611,269	\$ 1,912,190		

Footnotes

1) Simple interest calculated at 2.4%

2) Available County Revenue is total revenue received each year, less the \$50,000 minimum fund balance.

3) County specific project costs subject to County Participation Agreement terms and conditions.

4) Subject to the terms of the financing obligations once issued by the City.

EXHIBIT F – FEASIBILITY STUDY

Year No.	Calendar Year	Bifurcated TIRZ Fund Revenue														Total City Revenue	Total County Revenue ^{1,2}	Total TIRZ Revenue	
		Collin Creek Property						Ancillary Development						Annual	Cumulative			Annual	Cumulative
		City		County ¹		Total		City		County ¹		Total							
		%	\$	%	\$	Annual	Cumulative	%	\$	%	\$	Annual	Cumulative						
Base	2020	75%	\$ -	50%	\$ -	\$ -	\$ -	75%	\$ -	50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	2021	75%	\$ -	50%	\$ -	\$ -	\$ -	75%	\$ -	50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2022	75%	\$ 123,434	50%	\$ 31,677	\$ 155,111	\$ 155,111	75%	\$ 13,700	50%	\$ 3,516	\$ 17,216	\$ 17,216	\$ 137,134	\$ 35,193	\$ 172,327	\$ 172,327	\$ 172,327	\$ 172,327
3	2023	75%	\$ 484,377	50%	\$ 124,305	\$ 608,681	\$ 763,792	75%	\$ 27,674	50%	\$ 7,102	\$ 34,776	\$ 51,992	\$ 512,051	\$ 131,407	\$ 643,457	\$ 815,784	\$ 815,784	\$ 815,784
4	2024	75%	\$ 813,940	50%	\$ 208,880	\$ 1,022,819	\$ 1,786,612	75%	\$ 41,928	50%	\$ 10,760	\$ 52,688	\$ 104,680	\$ 855,867	\$ 219,640	\$ 1,075,507	\$ 1,891,291	\$ 1,891,291	\$ 1,891,291
5	2025	75%	\$ 1,221,659	50%	\$ 313,512	\$ 1,535,170	\$ 3,321,782	75%	\$ 56,466	50%	\$ 14,491	\$ 70,957	\$ 175,637	\$ 1,278,125	\$ 328,003	\$ 1,606,128	\$ 3,497,419	\$ 3,497,419	\$ 3,497,419
6	2026	75%	\$ 2,329,329	50%	\$ 597,771	\$ 2,927,099	\$ 6,248,881	75%	\$ 71,296	50%	\$ 18,296	\$ 89,592	\$ 265,229	\$ 2,400,624	\$ 616,067	\$ 3,016,692	\$ 6,514,110	\$ 6,514,110	\$ 6,514,110
7	2027	75%	\$ 2,932,398	50%	\$ 752,535	\$ 3,684,933	\$ 9,933,814	75%	\$ 86,422	50%	\$ 22,178	\$ 108,600	\$ 373,829	\$ 3,018,819	\$ 774,714	\$ 3,793,533	\$ 10,307,643	\$ 10,307,643	\$ 10,307,643
8	2028	75%	\$ 3,068,272	50%	\$ 787,404	\$ 3,855,676	\$ 13,789,490	75%	\$ 101,850	50%	\$ 26,138	\$ 127,988	\$ 501,817	\$ 3,170,122	\$ 813,542	\$ 3,983,664	\$ 14,291,307	\$ 14,291,307	\$ 14,291,307
9	2029	75%	\$ 3,150,904	50%	\$ 808,610	\$ 3,959,514	\$ 17,749,004	75%	\$ 101,850	50%	\$ 26,138	\$ 127,988	\$ 629,805	\$ 3,252,754	\$ 834,748	\$ 4,087,502	\$ 18,378,809	\$ 18,378,809	\$ 18,378,809
10	2030	75%	\$ 3,150,904	50%	\$ 808,610	\$ 3,959,514	\$ 21,708,518	75%	\$ 101,850	50%	\$ 26,138	\$ 127,988	\$ 757,793	\$ 3,252,754	\$ 834,748	\$ 4,087,502	\$ 22,466,311	\$ 22,466,311	\$ 22,466,311
11	2031	75%	\$ 3,213,922	50%	\$ 824,782	\$ 4,038,704	\$ 25,747,222	75%	\$ 117,587	50%	\$ 30,176	\$ 147,764	\$ 905,557	\$ 3,331,509	\$ 854,958	\$ 4,186,468	\$ 26,652,778	\$ 26,652,778	\$ 26,652,778
12	2032	75%	\$ 3,278,200	50%	\$ 841,278	\$ 4,119,478	\$ 29,866,700	75%	\$ 133,639	50%	\$ 34,296	\$ 167,935	\$ 1,073,491	\$ 3,411,839	\$ 875,573	\$ 4,287,413	\$ 30,940,191	\$ 30,940,191	\$ 30,940,191
13	2033	75%	\$ 3,343,764	50%	\$ 858,103	\$ 4,201,868	\$ 34,068,567	75%	\$ 150,012	50%	\$ 38,497	\$ 188,509	\$ 1,262,001	\$ 3,493,776	\$ 896,601	\$ 4,390,377	\$ 35,330,568	\$ 35,330,568	\$ 35,330,568
14	2034	75%	\$ 3,410,639	50%	\$ 875,266	\$ 4,285,905	\$ 38,354,472	75%	\$ 166,712	50%	\$ 42,783	\$ 209,495	\$ 1,471,496	\$ 3,577,352	\$ 918,049	\$ 4,495,400	\$ 39,825,968	\$ 39,825,968	\$ 39,825,968
15	2035	75%	\$ 3,478,852	50%	\$ 892,771	\$ 4,371,623	\$ 42,726,095	75%	\$ 183,747	50%	\$ 47,155	\$ 230,901	\$ 1,702,397	\$ 3,662,599	\$ 939,925	\$ 4,602,524	\$ 44,428,493	\$ 44,428,493	\$ 44,428,493
16	2036	75%	\$ 3,548,429	50%	\$ 910,626	\$ 4,459,056	\$ 47,185,151	75%	\$ 201,122	50%	\$ 51,613	\$ 252,735	\$ 1,955,133	\$ 3,749,551	\$ 962,240	\$ 4,711,791	\$ 49,140,284	\$ 49,140,284	\$ 49,140,284
17	2037	75%	\$ 3,619,398	50%	\$ 928,839	\$ 4,548,237	\$ 51,733,388	75%	\$ 218,844	50%	\$ 56,162	\$ 275,006	\$ 2,230,139	\$ 3,838,242	\$ 985,000	\$ 4,823,242	\$ 53,963,526	\$ 53,963,526	\$ 53,963,526
18	2038	75%	\$ 3,691,786	50%	\$ 947,416	\$ 4,639,201	\$ 56,372,589	75%	\$ 236,921	50%	\$ 60,801	\$ 297,722	\$ 2,527,860	\$ 3,928,707	\$ 1,008,216	\$ 4,936,923	\$ 58,900,449	\$ 58,900,449	\$ 58,900,449
19	2039	75%	\$ 3,691,786	50%	\$ 947,416	\$ 4,639,201	\$ 61,011,790	75%	\$ 236,921	50%	\$ 60,801	\$ 297,722	\$ 2,825,582	\$ 3,928,707	\$ 1,008,216	\$ 4,936,923	\$ 63,837,373	\$ 63,837,373	\$ 63,837,373
20	2040	75%	\$ 3,691,786	50%	\$ 947,416	\$ 4,639,201	\$ 65,650,992	75%	\$ 236,921	50%	\$ 60,801	\$ 297,722	\$ 3,123,304	\$ 3,928,707	\$ 1,008,216	\$ 4,936,923	\$ 68,774,296	\$ 68,774,296	\$ 68,774,296
21	2041	75%	\$ 3,765,622	50%	\$ 966,364	\$ 4,731,985	\$ 70,382,977	75%	\$ 255,360	50%	\$ 65,532	\$ 320,892	\$ 3,444,196	\$ 4,020,981	\$ 1,031,896	\$ 5,052,878	\$ 73,827,173	\$ 73,827,173	\$ 73,827,173
22	2042	75%	\$ 3,840,934	50%	\$ 985,691	\$ 4,826,625	\$ 75,209,602	75%	\$ 274,167	50%	\$ 70,359	\$ 344,526	\$ 3,788,722	\$ 4,115,101	\$ 1,056,050	\$ 5,171,151	\$ 78,998,325	\$ 78,998,325	\$ 78,998,325
23	2043	75%	\$ 3,917,753	50%	\$ 1,005,405	\$ 4,923,158	\$ 80,132,760	75%	\$ 293,350	50%	\$ 75,282	\$ 368,632	\$ 4,157,355	\$ 4,211,103	\$ 1,080,687	\$ 5,291,790	\$ 84,290,115	\$ 84,290,115	\$ 84,290,115
24	2044	75%	\$ 3,996,108	50%	\$ 1,025,513	\$ 5,021,621	\$ 85,154,381	75%	\$ 312,918	50%	\$ 80,303	\$ 393,221	\$ 4,550,576	\$ 4,309,025	\$ 1,105,816	\$ 5,414,842	\$ 89,704,956	\$ 89,704,956	\$ 89,704,956
25	2045	75%	\$ 4,076,030	50%	\$ 1,046,023	\$ 5,122,053	\$ 90,276,434	75%	\$ 332,876	50%	\$ 85,425	\$ 418,301	\$ 4,968,877	\$ 4,408,906	\$ 1,131,449	\$ 5,540,354	\$ 95,245,311	\$ 95,245,311	\$ 95,245,311
26	2046	75%	\$ 4,157,550	50%	\$ 1,066,944	\$ 5,224,494	\$ 95,500,928	75%	\$ 353,234	50%	\$ 90,650	\$ 443,883	\$ 5,412,760	\$ 4,510,784	\$ 1,157,593	\$ 5,668,377	\$ 100,913,688	\$ 100,913,688	\$ 100,913,688
27	2047	75%	\$ 4,240,701	50%	\$ 1,088,283	\$ 5,328,984	\$ 100,829,912	75%	\$ 373,998	50%	\$ 95,978	\$ 469,977	\$ 5,882,737	\$ 4,614,700	\$ 1,184,261	\$ 5,798,961	\$ 106,712,649	\$ 106,712,649	\$ 106,712,649
28	2048	75%	\$ 4,325,515	50%	\$ 1,110,048	\$ 5,435,564	\$ 106,265,476	75%	\$ 395,178	50%	\$ 101,414	\$ 496,592	\$ 6,379,329	\$ 4,720,694	\$ 1,211,462	\$ 5,932,156	\$ 112,644,805	\$ 112,644,805	\$ 112,644,805
29	2049	75%	\$ 4,325,515	50%	\$ 1,110,048	\$ 5,435,564	\$ 111,701,040	75%	\$ 395,178	50%	\$ 101,414	\$ 496,592	\$ 6,875,921	\$ 4,720,694	\$ 1,211,462	\$ 5,932,156	\$ 118,576,961	\$ 118,576,961	\$ 118,576,961
30	2050	75%	\$ 4,325,515	50%	\$ 1,110,048	\$ 5,435,564	\$ 117,136,604	75%	\$ 395,178	50%	\$ 101,414	\$ 496,592	\$ 7,372,513	\$ 4,720,694	\$ 1,211,462	\$ 5,932,156	\$ 124,509,117	\$ 124,509,117	\$ 124,509,117
31	2051	75%	\$ 4,412,026	50%	\$ 1,132,249	\$ 5,544,275	\$ 122,680,879	75%	\$ 416,782	50%	\$ 106,958	\$ 523,740	\$ 7,896,253	\$ 4,828,808	\$ 1,239,207	\$ 6,068,015	\$ 130,577,132	\$ 130,577,132	\$ 130,577,132
32	2052	75%	\$ 4,500,266	50%	\$ 1,154,894	\$ 5,655,161	\$ 128,336,039	75%	\$ 438,818	50%	\$ 112,613	\$ 551,431	\$ 8,447,684	\$ 4,939,084	\$ 1,267,507	\$ 6,206,591	\$ 136,783,723	\$ 136,783,723	\$ 136,783,723
33	2053	75%	\$ 4,590,272	50%	\$ 1,177,992	\$ 5,768,264	\$ 134,104,303	75%	\$ 461,294	50%	\$ 118,381	\$ 579,675	\$ 9,027,359	\$ 5,051,566	\$ 1,296,373	\$ 6,347,939	\$ 143,131,662	\$ 143,131,662	\$ 143,131,662
34	2054	75%	\$ 4,682,077	29%	\$ 697,574	\$ 5,379,651	\$ 139,483,955	75%	\$ 484,220	29%	\$ 72,143	\$ 556,363	\$ 9,583,723	\$ 5,166,297	\$ 769,717	\$ 5,936,015	\$ 149,067,677	\$ 149,067,677	\$ 149,067,677
35	2055	75%	\$ 4,775,719	0%	\$ -	\$ 4,775,719	\$ 144,259,673	75%	\$ 507,605	0%	\$ -	\$ 507,605	\$ 10,091,327	\$ 5,283,323	\$ -	\$ 5,283,323	\$ 154,351,000	\$ 154,351,000	\$ 154,351,000
36	2056	75%	\$ 4,871,233	0%	\$ -	\$ 4,871,233	\$ 149,130,906	75%	\$ 531,457	0%	\$ -	\$ 531,457	\$ 10,622,784	\$ 5,402,690	\$ -	\$ 5,402,690	\$ 159,753,690	\$ 159,753,690	\$ 159,753,690
		\$ 121,046,612		\$ 28,084,294		\$ 149,130,906		\$ 8,707,078		\$ 1,915,706		\$ 10,622,784		\$ 129,753,690		\$ 30,000,000		\$ 159,753,690	

Assumptions	
City Tax Rate:	0.448200
County Tax Rate:	0.172531
Collin Creek Property Base Value:	\$ 56,561,426
Ancillary Development Base Value:	\$ 203,779,303
TIRZ No. 4 Base Value:	\$ 260,340,729

Footnotes	
1)	Maximum Contribution from County Increment is \$30 million of which a portion will fund Collin Creek Projects.
2)	County to contribute 50% per year until earlier of (1) TIRZ termination, or (2) cumulative County contribution reaches \$30,000,000.

EXHIBIT G – DEVELOPMENT AGREEMENT

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**COLLIN CREEK
DEVELOPMENT AGREEMENT**

BETWEEN

COLLIN CREEK DEVELOPMENT, LLC

AND

THE CITY OF PLANO, TEXAS

Dated: July 22, 2019

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COLLIN CREEK DEVELOPMENT AGREEMENT

This Collin Creek Development Agreement (this “**Agreement**”), dated as of July 22, 2019 (the “**Effective Date**”), is entered into between Collin Creek Development LLC, a Delaware limited liability company (the “**Developer**”), and the City of Plano, Texas (the “**City**”), a home-rule city and municipal corporation, acting by and through its duly authorized representative.

Recitals:

WHEREAS, unless otherwise defined: (1) all references to “sections” shall mean to sections of this Agreement; (2) all references to “exhibits” shall mean exhibits to this Agreement which are incorporated as part of this Agreement for all purposes; and (3) all references to “ordinances” or “resolutions” shall mean ordinances or resolutions adopted by the City Council of the City of Plano (the “City Council”); and

WHEREAS the Developer plans to development approximately 99.9628 acres of real property and depicted on Exhibit A attached hereto (the “Property”) within the corporate limits of the City as a master-planned mixed urban use development containing retail, restaurant, office, multifamily and single-family residential components, and other associated uses, in accordance with the applicable City Regulations (the “Project”); and

WHEREAS, of the approximately 99.9628 acres comprising the Property, the Developer, through its Affiliates, owns a total of approximately 89.3 acres; and the JCPenney Co., Inc. owns approximately 10.665 acres; and

WHEREAS, it is intended that the Developer will purchase a portion of the property owned by JCPenney Co., Inc., prior to the levy of assessments on property within a public improvement district such that all property within the boundaries of any public improvement district shall be owned solely by the Developer and/or its Affiliates; and

WHEREAS, in order to incentivize the development of the Property and encourage and support economic development within the City and to promote employment, the City desires to facilitate the development of the Property through the financing of certain public infrastructure (the “Public Improvements” as defined herein) and constructing additional public improvements within the Property; and

WHEREAS, in order to finance the Public Improvements, the City Council intends to create two public improvement districts that encompass the majority of the boundaries of the Property (the “PID”) in accordance with Chapter 372 Texas Local Government Code, as amended (the “PID Act”) and to create a tax increment reinvestment zone pursuant to Chapter 311, Texas Tax Code (the “TIRZ”) which boundaries shall include the Property; and.

WHEREAS the Collin Creek East PID (defined herein) shall contain approximately 55.458 acres and the Collin Creek West PID (defined herein) shall contain approximately 41.794 acres all within the corporate limits of the City; and

WHEREAS, the City recognizes that financing of the Public Improvements confers a special benefit to the Property within the PIDs; and

WHEREAS, the City intends to (upon satisfaction of the conditions and in accordance with the terms set forth in this Agreement), adopt the Assessment Ordinances (as defined herein) and adopt the SAPs (as defined herein) which provide for the construction, and financing of the Public Improvements pursuant to the SAPs, payable in whole or in part by and from Assessments levied against property within the PIDS (whether through a cash reimbursement or through an issuance of PID Bonds) and from revenues generated from the TIRZ, as more specifically provided for herein and in the SAPs; and

WHEREAS, upon satisfaction of the conditions and in accordance with the terms set forth in this Agreement, the City intends to levy Assessments on all benefitted property located within each PID and issue PID Bonds up to a maximum aggregate principal amount of \$140,000,000 for Collin Creek East PID and \$32,000,000 for Collin Creek West PID, for payment or reimbursement of the of the Public Improvements included in the SAP; and

WHEREAS, the payment and reimbursement for the Public Improvements shall be solely from the installment payments of Assessments and/or proceeds of the PID Bonds and revenues from the TIRZ, and the City shall never be responsible for the payment of the Public Improvements or the PID Bonds from its general fund or its ad valorem taxes; and

WHEREAS, the Parties agree that the Public Improvements are also improvements that qualify as projects under Chapter 311, Texas Tax Code, as amended (the “TIRZ Act”); and

WHEREAS, the City recognizes the positive impact that the construction and installation of the Public Improvements for the PIDs will bring to the City and will promote state and local economic development; to stimulate business and commercial activity in the municipality; for the development and diversification of the economy of the State; development and expansion of commerce in the State, and elimination of employment or underemployment in the State;

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Article have the meanings assigned to them in the Recitals or this Article, and all such terms include the plural as well as the singular.

“Actual Costs” is defined in the Service and Assessment Plan.

“Additional Public Improvements” means those City-owned (or City created local government corporation-owned if any) public improvements, other than the Public Improvements, constructed within the Collin Creek Development, as set forth on Exhibit I.

“Affiliates” of Collin Creek Development, LLC means any other person directly controlling, or directly controlled by or under direct common control with the Developer. As used in this definition, the term “control,” “controlling” or “controlled by” shall mean the possession, directly, of the power either to (a) vote fifty percent (50%) or more of the securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of the Developer, or (b) direct or cause the direction of management or policies of the Developer, whether through the ownership of voting securities or interests, by contract or otherwise, excluding in each case, any lender of the Developer or any affiliate of such lender.

“Agreement” has the meaning stated in the first paragraph of this Agreement.

“Annual Installments” means with respect to each parcel subject to Assessments, each annual payment of the Assessments, including any applicable interest, as set forth and calculated in the SAP.

“Applicable Law” means any statute, law, treaty, rule, code, ordinance, regulation, permit, interpretation, certificate or order of any Governmental Authority, or any judgment, decision, decree, injunction, writ, order or like action of any court, arbitrator or other Governmental Authority. Applicable Laws shall include, but not be limited to, City Regulations.

“Appraisal” means an appraisal of the property to be assessed in each PID by a licensed MAI Appraiser, such Appraisal to include as-complete improvements, including the Public Improvement and Private Improvements (if required by the Funding Agreement), necessary to get to a Final Lot Value.

“Assessment Ordinance(s)” means the City’s ordinance(s) approving the SAP(s) and levying Assessments on the benefitted Property within the PIDs.

“Assessments” means those certain assessments levied by the City pursuant to the PID Act and on benefitted parcels within the PIDs for the purpose of paying the costs of the Public Improvements.

“City” means the City of Plano, Texas.

“City Regulations” mean City Code provisions, ordinances, design standards, uniform and international building and construction codes, Zoning, and other policies duly adopted by the City, which shall be applied to the Collin Creek Development including any additional development standards required by the Funding Agreement.

“City Representative” means the City Manager or designee which may include a third party inspector or representative.

“Closing Disbursement Request” means the Closing Disbursement Request described in Section 9.03, the form of which is attached as Exhibit B.

“Collin Creek Development” means that master-planned mixed use urban development to be developed and constructed on the Property pursuant to the City Regulations.

“Collin Creek East PID” means the Collin Creek East Public Improvement District to be created by the City by pursuant to the PID Act over the Collin Creek East PID Tract.

“Collin Creek East PID Bond Proceeds” means the proceeds of Collin Creek East PID Bonds, net of costs of issuance, capitalized interest, reserve funds and other financing costs, that are deposited to the applicable Project Fund.

“Collin Creek East PID Bonds” means special assessment revenue bonds issued by the City in one or more series, pursuant to the PID Act, for payment of the Collin Creek East PID Public Improvement Project Costs.

“Collin Creek East PID Phase” means each phase of development of the Collin Creek East PID including the Public Improvements and the Private Improvements for such phase, as set forth in Exhibit L.

“Collin Creek East PID Private Improvements” means those horizontal improvements necessary to get to Final Lot Value, excluding the Public Improvements, described in the Plans and Specifications submitted to the City pursuant to the City’s zoning process, other than the Public Improvements, being constructed within Collin Creek East PID of the Collin Creek Development.

“Collin Creek East PID Public Improvement Completion Date” means a date of Completion of Construction for the Collin Creek East PID Public Improvements funded by each series of Collin Creek East PID Bonds, as set forth in the Funding Agreement.

“Collin Creek East PID Public Improvements” means public improvements to be developed and constructed or caused to be developed or constructed inside and outside the Collin Creek East PID by the Developer to serve Collin Creek East PID and the Collin Creek East PID Tract, which will include improvements described in the Funding Agreement.

“Collin Creek East PID Public Improvement Financing Date” means the date the City approves a bond purchase agreement and sells the first series of Collin Creek East PID Bonds, such date to be as set forth in the Funding Agreement, which date may be extended by written agreement of the Developer and the City upon City Council approval.

“Collin Creek East PID Public Improvement Project Costs” means the cost of the Public Improvements to be constructed within Collin Creek East PID set forth in Exhibit C, as may be amended pursuant to this Agreement, such costs to be eligible “project costs,” as defined in the PID Act.

“Collin Creek East PID Tract” means that portion of the Property consisting of approximately 55.066 acres of land as described by metes and bounds and depicted on Exhibit A.

“Collin Creek West PID” means the Collin Creek Public Improvement District to be created by the City by pursuant to the PID Act over the Collin Creek West PID Tract.

“Collin Creek West PID Bond Proceeds” means the proceeds of Collin Creek West PID Bonds, net of costs of issuance, capitalized interest, reserve funds and other financing costs, that are deposited to the applicable Project Fund.

“Collin Creek West PID Bonds” means special assessment revenue bonds issued by the City in one or more series, pursuant to the PID Act for payment of the Collin Creek West PID Public Improvement Project Costs.

“Collin Creek West PID Phase” means each phase of development of the Collin Creek West PID including the Public Improvements and the Private Improvements for such phase, as depicted on Exhibit L.

“Collin Creek West PID Private Improvements” means those horizontal improvements to necessary get to a Final Lot Value, excluding the Public Improvements, described in the Plans and Specifications, submitted to the City pursuant to the City’s zoning process, other than the Collin Creek West PID Public Improvements, being constructed within Collin Creek West PID of the Collin Creek Development, which shall include the items set forth in the Funding Agreement.

“Collin Creek West PID Public Improvement Completion Date” means the date of completion of construction of the Collin Creek West PID Public Improvements, funded by each series of Collin Creek West PID Bonds, as set forth in the Funding Agreement.

“Collin Creek West PID Public Improvements” means public improvements to be developed and constructed or caused to be developed or constructed inside and outside Collin Creek West PID by the Developer to serve Collin Creek West PID and the Collin Creek West PID Tract, which will include improvements described in the Funding Agreement.

“Collin Creek West PID Public Improvement Financing Date” means the date the City approves a bond purchase agreement and sells the first series of Collin Creek West PID Bonds, such date to be as set forth in the Funding Agreement, which date may be extended by written agreement of the Developer and the City upon City Council approval.

“Collin Creek West PID Public Improvement Project Costs” means the cost of the Public Improvements to be constructed within Collin Creek West PID set forth in the Funding Agreement, as may be amended pursuant to this Agreement, such costs to be eligible “project costs,” as defined in the PID Act.

“Collin Creek West PID Tract” means that portion of the Property consisting of approximately 39.37 acres of land as described by metes and bounds and depicted on Exhibit B.

“Commencement of Construction” shall mean that (i) the plans have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the applicable improvement, or portion thereof, as the case may be, on the Property; (ii) all necessary permits for the initiation of construction of the improvement, or portion thereof, as the case may be, on the Property pursuant to the respective plans therefore having been issued by all applicable governmental authorities; and (iii) grading of the Property for the construction of the applicable improvement, or portion thereof, as the case may be, has commenced.

“Completion of Construction” shall mean that (i) the construction of the applicable Public Improvement, or portion or segment thereof, as the case may be, benefitting the Property has been substantially completed pursuant to the City’s determination; and (ii) the City has with respect to applicable Public Improvements accepted the respective Public Improvements or segment or portion thereof.

“Construction Agreements” mean the contracts for the construction of the Public Improvements.

“Cost Overruns” means those Public Improvement Project Costs that exceed the budget cost set forth in the SAP.

“Cost Underruns” means Public Improvement Project Costs that are less than the budgeted cost set forth in the SAP(s).

“Culvert Improvements” means those drainage improvements to be developed and constructed or caused to be developed or constructed by the City or the Developer, within the Project, which improvements shall be as set forth in the Funding Agreement.

“Delinquent Collection Costs” is as defined in the SAP(s).

“Developer” means Collin Creek Development, LLC, its successors and permitted assigns.

“Developer Cash Contribution” means that portion of the Public Improvement Project Costs that the Developer is contributing to initially fund the Public Improvements, as set forth in the SAP(s).

“Drainage Revenue Bonds” means the City’s drainage system utility revenue bonds, issued for drainage purposes and payable from a lien on and pledge of the City’s drainage revenues, as specified in the ordinance issuing the Drainage Revenue Bonds.

“Drainage Revenue Bond Financing Date” has the meaning set forth in the Funding Agreement.

“East Parking Garage” means the easternmost underground parking garage structure located on the Collin Creek East PID Tract as identified in the Funding Agreement.

“Effective Date” means the date set forth in the first paragraph of this Agreement.

“End Buyer” means any developer, homebuilder, tenant, user, or owner of a Fully Developed and Improved Lot.

“Final Lot Values” means the developed lot values established by an Appraisal.

“Force Majeure” means any act that (i) materially and adversely affects the affected Party’s ability to perform the relevant obligations under this Agreement or delays such affected Party’s ability to do so, (ii) is beyond the reasonable control of the affected Party, (iii) is not due to the affected Party’s fault or negligence and (iv) could not be avoided, by the Party who suffers it, by

the exercise of commercially reasonable efforts. "Force Majeure" shall include: (a) natural phenomena, such as storms, floods, lightning and earthquakes; (b) wars, civil disturbances, revolts, insurrections, terrorism, sabotage and threats of sabotage or terrorism; (c) transportation disasters, whether by ocean, rail, land or air; (d) strikes or other labor disputes that are not due to the breach of any labor agreement by the affected Party; (e) fires; and (f) actions or omissions of a Governmental Authority (including the actions of the City in its capacity as a Governmental Authority) that were not voluntarily induced or promoted by the affected Party, or brought about by the breach of its obligations under this Agreement or any Applicable Law or failure to comply with City Regulations; provided, however, that under no circumstances shall Force Majeure include any of the following events: (u) economic hardship; (v) changes in market condition; (w) any strike or labor dispute involving the employees of the Developer or any Affiliate of the Developer, other than industry or nationwide strikes or labor disputes; or (x) the occurrence of any manpower, material or equipment shortages.

"Fully Developed and Improved Lot" means any lot in the Property, regardless of proposed use, intended to be served by the Public Improvements and for which a final plat has been approved by the City and recorded in the Real Property Records of Collin County, Texas.

"Funding Agreement" means that certain agreement by and between the City and the Developer relating to the levy of Assessments, the issuance of PID Bonds and terms relating to the City's participation in the financing of the Project; such agreement to be entered into prior to the levy of Assessments.

"General Obligation Bond Financing Date" has the meaning set forth in the Funding Agreement.

"Governmental Authority" means any Federal, state or local governmental entity (including any taxing authority) or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof) and any arbitrator to whom a dispute has been presented under Applicable Law, pursuant to the terms of this Agreement or by agreement of the Parties.

"Home or Property Buyer Disclosure Program" means the disclosure program, administered by the PID Administrator set forth in a document in the form of Exhibit H that establishes a mechanism to disclose to each End Buyer the terms and conditions under which their lot is burdened by the PIDs.

"Impact Fees" means all impact fees relating to the Public Improvements in each case assessed, imposed and collected by the City on the Property in accordance with the City Regulations adopted by the City, as may be revised or amended from time to time, in accordance with State law.

"Impositions" shall mean all taxes, assessments, use and occupancy taxes, sales taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Developer, or any property or any business owned by Developer within City.

“Indenture(s)” means the applicable trust indenture pursuant to which PID Bonds are issued.

“Landowner Consent” means a consent by the owner(s) of the Property within the PIDs consenting to the formation of the PIDs and the levy of Assessments in the form attached hereto as Exhibit E as may be modified by the Funding Agreement.

“Net Bond Proceeds” means the proceeds of the City’s general obligation bonds issued pursuant to Section 5.01 and the Drainage Revenue Bonds issued pursuant to Section 5.02, net of costs of issuance, capitalized interest, reserve funds and other financing costs, that are deposited to the project fund for such bonds.

“Parties” or “Party” means the City and the Developer as parties to this Agreement.

“Payment Certificate” means a Payment Certificate as set forth in Section 9.03, the form of which is attached as Exhibit F.

“PID Act” means Chapter 372, Texas Local Government Code, as amended.

“PID Administrator” means a company, entity, employee or designee of the City who shall have the responsibilities related to the duties and responsibilities for the administration of the PIDs.

“PIDs” means the Collin Creek East PID and Collin Creek West PID.

“PID Bond Proceeds” means the proceeds of the PID Bonds, net of costs of issuance, capitalized interest, reserve funds and other financing costs, that are deposited to the Project Fund.

“PID Bonds” the Collin Creek East PID Bonds and the Collin Creek West PID Bonds.

“Plans and Specifications” means the engineering and architectural drawings and schematic designs for each respective Collin Creek East Phase and Collin Creek West Phase for the Private Improvements and the Public Improvements related to each respective Collin Creek East Phase and Collin Creek West Phase, together with change orders made thereto from time to time.

“Private Improvements” means the Collin Creek PID East Private Improvements and the Collin Creek West PID Private Improvements.

“Project Fund” means the fund by that name created under each Indenture into which PID Bond Proceeds shall be deposited.

“Property” means approximately 99.9628 acres of real property located within the City described in Exhibits A and B and located within the TIRZ.

“Public Improvement Project Costs” means the Collin Creek East PID Public Improvement Project Costs and the Collin Creek West PID Public Improvement Project Costs.

“Public Improvements” means the Collin Creek East PID Public Improvements and the Collin Creek West PID Public Improvements funded from Assessments levied on property within Collin Creek East PID and Collin Creek West PID, as described in the Funding Agreement.

“Reimbursement Agreement(s)” means the agreement(s) between the City and the Developer in which Developer agrees to fund the certain costs of Public Improvements and the City agrees to reimburse the Developer (with interest as set forth therein) for a portion of such costs of the Public Improvements from the proceeds of Assessments pursuant to the SAP(s).

“Service and Assessment Plan(s)” or “SAP(s)” means the service and assessment plans drafted pursuant to the PID Act for Collin Creek East PID and Collin Creek West PID and any amendments or updates thereto, adopted and approved by the City that identifies and allocates the Assessments on benefitted parcels within each PID and sets forth the method of assessment, the parcels assessed, the amount of the Assessments, the Public Improvements and the method of collection of the Assessment.

“TIRZ” means the Tax Increment Reinvestment Zone Number Four, City of Plano, Texas.

“TIRZ Act” means Chapter 311, Texas Tax Code, as amended.

“TIRZ Agreement” means an agreement for the use of TIRZ Revenues for the purposes set forth in the Funding Agreement.

“TIRZ Fund(s)” means the fund(s) set up by the City in order to receive the TIRZ funds in accordance with this Agreement and the TIRZ Project and Finance Plan.

“TIRZ Project and Finance Plan” means that certain project plan and finance plan for the TIRZ required by Chapter 311, Texas Tax Code, as amended that sets forth the projects to be undertaken in the TIRZ and financing and tax increment projections for the TIRZ.

“TIRZ Revenues” means the revenues collected within the TIRZ and dedicated to the Project pursuant to the TIRZ Project and Finance Plan.

“Trustee” means the trustee under the Indenture.

“Waiver of Liens” means a complete, final and unconditional waiver of all liens with respect to the Public Improvements.

“West Parking Garage” means the westernmost underground parking garage structure located on the Collin Creek East PID Tract as set forth in the Funding Agreement.

“Zoning” means that certain zoning case No. 2018-034 approved by the City on April 22, 2019 governing development of the Project.

ARTICLE II

COLLIN CREEK DEVELOPMENT

Section 2.01. Scope of Agreement. This Agreement establishes provisions for the apportionment, levying, and collection of Assessments on the Property within Collin Creek East PID and Collin Creek West PID, the construction of the Public Improvements, reimbursement, acquisition, ownership and maintenance of the Public Improvements, and the issuance of PID Bonds for the financing of the Public Improvements benefitting the property within each PID.

Section 2.02. Project Overview – Collin Creek Development.

(a) The Developer will undertake or cause the undertaking of the design, development, construction, maintenance, management, use and operation of the Collin Creek Development, in accordance with Zoning and the City Regulations, including but not limited to the Pattern Book(s) approved by the Planning & Zoning commission, which shall be a part of this Agreement as if fully set forth herein, and the City Regulations.

(b) Subject to the terms and conditions set forth in this Agreement, the Developer shall plan, design, construct and complete or cause the planning, designing and construction and completion of the Public Improvements, the Additional Public Improvements (subject to the provisions and limitations of Section 5.01 herein) and the Culvert Improvements (subject to the provisions and limitations of Section 5.02 herein) to the City's standards and specifications and subject to the City's approval as provided herein and in accordance with Zoning, City Regulations and Applicable Law.

(c) Subject to the terms and conditions set forth in this Agreement, the Developer shall plan, design, construct, and complete or cause the planning, designing, construction and completion of the Public Improvements to the City's standards and specifications and subject to the City's approval as provided herein and in accordance with Zoning, City Regulations and Applicable Law.

(d) Upon completion and acceptance by the City or a local government corporation, if any, the City or a local government corporation, shall own and maintain all of the Public Improvements, the Additional Public Improvements and upon acquisition, the Culvert Improvements.

ARTICLE III

PUBLIC IMPROVEMENT DISTRICT

Section 3.01. Creation.

The Developer intends to request the creation of Collin Creek East PID and Collin Creek West PID that in total, encompass the majority of the Property, by submitting separate petitions to the City that contain lists of the Public Improvements to be funded or acquired with the PID Bond Proceeds and the estimated or actual costs of such Public Improvements. Such petitions shall also allow for the City's levy of Assessments for maintenance purposes. Upon receipt and acceptance

of such petitions, the City intends to schedule public hearings to consider the creation of Collin Creek East PID and Collin Creek West PID in accordance with the PID Act. The PIDs will be created, at the City Council's discretion, after separate public hearings. Developer acknowledges that the City may require at any time a professional services agreement that obligates Developer to fund the costs of the City's professionals relating to the preparation for and issuance of PID Bonds, which amount shall be agreed to by the Parties and considered a cost payable from PID Bond Proceeds.

Section 3.02. Issuance of PID Bonds.

(a) Subject to the terms and conditions set forth in this Article III, the City intends to authorize the issuance of (i) Collin Creek East PID Bonds up to an aggregate principal amount of \$140,000,000 to construct, reimburse or acquire the Public Improvements within Collin Creek East PID and (ii) Collin Creek West PID Bonds up to an aggregate principal amount of \$32,000,000 to construct, reimburse or acquire the Public Improvements within Collin Creek West PID. The Public Improvements to be constructed and funded in connection with the Collin Creek East PID Bonds and Collin Creek West PID Bonds shall be set forth in the Funding Agreement, which may be amended from time to time, and in the Service and Assessment Plans for Collin Creek East PID and Collin Creek West PID, or any updates thereto. The net proceeds from the sale of each series of PID Bonds (i.e., net of costs and expenses of issuance of each series of PID Bonds and amounts for debt service reserves and capitalized interest) will be used to pay for, reimburse or acquire the Public Improvements. Notwithstanding the foregoing, the issuance of PID Bonds is a discretionary action by the City Council and is further conditioned upon the adequacy of the bond security and the financial ability and obligation of the Developer to pay the Developer Cash Contribution.

(b) The Developer shall complete all Public Improvements within Collin Creek East PID and Collin Creek West PID and such Public Improvements shall be completed by the Collin Creek East PID Public Improvement Completion Date or Collin Creek West PID Public Improvement Completion Date, as applicable.

(c) The issuance of PID Bonds is subject to the discretion of the City Council and each series of PID Bonds shall be issued with the terms deemed appropriate by the City Council at the time of issuance.

(d) The issuance of PID Bonds shall be subject to the conditions set forth in the Funding Agreement.

Section 3.03. Apportionment and Levy of Assessments.

(a) The City intends to levy Assessments on property located within Collin Creek East PID and Collin Creek West PID in accordance herewith and with the Funding Agreement and Service and Assessment Plans (as such plans are amended supplemented or updated from time to time) and the Assessment Ordinances on or before such time as each series of PID Bonds are issued. The City's apportionment and levy of Assessments shall be made in accordance with the PID Act.

(b) Concurrently with the levy of the Assessments, the Developer and its Affiliates shall execute and deliver a Landowner Consent in the form attached as Exhibit E as may be

modified by the Funding Agreement for all land owned or controlled by Developer or its Affiliates, or otherwise evidence consent to the creation of Collin Creek East PID and Collin Creek West PID and the levy of Assessments therein and shall record evidence and notice of the Assessments in the real property records of Collin County. The City shall not levy assessments on property within Collin Creek East PID or Collin Creek West PID without an executed Landowner Consent from each landowner within Collin Creek East PID and Collin Creek West PID, as applicable.

Section 3.04. Developer Cash Contribution.

At closing on any series of PID Bonds intended to fund construction of Public Improvements that have not already been constructed by the Developer, Developer shall deposit into a designated account under the applicable Indenture a pro-rata amount of the Developer Cash Contribution, if necessary. If the Public Improvements relating to each series of PID Bonds have already been constructed and the PID Bonds are intended to acquire the Public Improvements, then Developer shall not be required to deposit the Developer Cash Contribution as provided in this paragraph for such series. The amount of the Developer Cash Contribution for each series of PID Bonds shall be equal to the difference between the costs of the Public Improvements and the PID Bonds Proceeds available to fund such costs of the Public Improvements related to such series of PID Bonds, as set forth in the applicable SAP, if any.

Section 3.05. Transfer of Property.

Notwithstanding anything to the contrary contained herein, no sale of property within Collin Creek East PID or Collin Creek West PID shall occur prior to the City's levy of Assessments in either PID, other than the sale of the property owned by JCPenney Co., Inc., or transfer to an Affiliate, provided, however, that evidence of such transfer shall be provided to the City prior to the levy of Assessments. The City shall require consent of all property owners with each PID prior to the levy of Assessments in each PID, in substantiality the form set forth in Exhibit E. The Developer understands and acknowledges that evidence of land transfer, the execution of the Landowner Consent, appraisal district certification and property records recording will be required from each owner in order to levy Assessments and issue PID Bonds. The Developer shall provide all necessary documentation to the City with respect to any land transfers.

ARTICLE IV

TIRZ

Section 4.01. Tax Increment Reinvestment Zone.

(a) The City intends to create the TIRZ in accordance with the TIRZ Act. The Property shall be within the boundaries of the TIRZ.

(b) The City, in exercising its powers under the TIRZ Act, intends to dedicate seventy-five percent (75%) of the TIRZ's collected ad valorem tax increment collected from within the Property (less the City's administrative costs relating to the TIRZ). The total amount paid by the

TIRZ, the time period during which TIRZ Revenues shall be dedicated, and the use of the TIRZ Revenues shall be set forth in the Funding Agreement.

Section 4.02. TIRZ Fund.

(a) In accordance with the TIRZ Project and Finance Plan, the tax increment funds in the amount set forth in 4.01(b) above shall be deposited to the Collin Creek PID Account of the TIRZ Fund annually beginning with the first tax increment revenue generated after the creation of the TIRZ. It is anticipated that the funds on deposit in the Collin Creek PID Account of the TIRZ Fund shall be distributed in accordance with the TIRZ Project and Finance Plan for the purposes set forth in the Funding Agreement.

(b) TIRZ revenues on deposit in the Collin Creek PID Account of the TIRZ Fund after the expiration of the term set forth in the Funding Agreement, if any, shall be returned to the TIRZ Fund and used for any lawful purpose under the TIRZ Act.

ARTICLE V

ADDITIONAL FUNDING AND IMPROVEMENTS

Section 5.01. Additional Public Improvements.

(a) In consideration for the construction of additional public improvements within the Collin Creek Development, the City intends to issue general obligation bonds from voted authority in Proposition 4 of the bond election held on May 11, 2013, in an aggregate principal amount necessary to generate Net Bond Proceeds of not to exceed \$10,000,000 to construct the Additional Public Improvements as set forth in the Funding Agreement.

(i) The issuance of the general obligation bonds is subject to the discretion of the City Council and such bonds shall be issued with the terms deemed appropriate by the City Council at the time of issuance.

(ii) The following conditions must be satisfied prior to the City's consideration of the sale of the general obligation bonds pursuant to the section:

(A) The City shall have approved the Additional Public Improvements to be constructed and the related Plans and Specifications.

(B) The Net Bond Proceeds shall not exceed \$10,000,000.

(C) The Developer shall not be in default under this Agreement.

(b) The Additional Public Improvements shall be constructed by the City or the Developer pursuant to Plans and Specifications developed by the City pursuant to City standards and City Regulations and sufficient to serve the Property. Each Party shall consult the other Party's engineer with respect to the Additional Public Improvements and its impact on the Collin Creek Development. The City's contribution to the Additional Public Improvements shall be limited to the amount set forth in the Funding Agreement and the City shall pay no additional costs relating

to the Additional Public Improvements. Any costs of the Additional Public Improvements in excess of the amount set forth in the Funding Agreement shall be the responsibility of the Developer.

The Additional Public Improvements shall be constructed in accordance with the City Regulations in accordance with Applicable Law. If the Developer can demonstrate to the City that more than thirty percent (30%) of the costs of each category of Additional Public Improvements (i.e., water, sewer, drainage, road costs) plus the costs of the Public Improvements of the same type (i.e., water, sewer, drainage, road costs) are being paid from Assessments, then the construction of the Additional Public Improvements may be exempted from competitive bid requirements pursuant to Section 252.022(a)(9) and (a)(11) Texas Local Government Code, as amended, based on current cost estimates. In the event that the actual costs of Additional Public Improvements do not meet the parameters for exemption from the competitive bid requirement, then either competitive bidding or an alternative delivery method may be utilized by the City as allowed by Applicable Law.

Section 5.02. Culvert Improvements – Drainage Revenue Bonds.

(a) The City and the Developer have identified certain Culvert Improvements within the Property as set forth in the Funding Agreement. The City intends to issue Drainage Revenue Bonds to fund the construction of the Culvert Improvements in a Net Bond Proceeds amount set forth in the Funding Agreement.

(b) The Culvert Improvements shall be constructed by the City pursuant to Plans and Specifications developed pursuant to City standards and City Regulations and sufficient to serve the Property. The City shall consult the Developer's engineer with respect to the Culvert Improvements and its impact on the Collin Creek Development. The Culvert Improvements shall be constructed in accordance with the City Regulations in accordance with Applicable Law.

Section 5.03. Parking Facilities.

Pursuant to the process set forth in Chapter 431, Texas Transportation Code and 394, Texas Local Government Code, the City may consider the creation of a Local Government Corporation pursuant to Chapter 431, Texas Transportation Code for the purpose of owning and operating the East Parking Garage and the West Parking Garage. The ownership and financing of the East Parking Garage and West Parking Garage shall be as set forth in the Funding Agreement.

ARTICLE VI

DEVELOPMENT

Section 6.01. Full Compliance with City Standards.

(a) Development and use of the Property, including, without limitation, the construction, installation, maintenance, repair, and replacement of all buildings and all other improvements and facilities of any kind whatsoever on and within the Property, shall be in

compliance with the applicable City Regulations in effect on the Effective Date of this Agreement, and as they may from time to time be amended by the City.

Section 6.02. Conflicts.

In the event of any conflict between this Agreement and any City Regulation, the City Regulations shall control.

Section 6.03. Replat.

The Developer may submit a replat for all or any portion of the Property. Any replat shall be in conformance with City Regulations and may require a prepayment of Assessments as set forth in the applicable SAP.

ARTICLE VII

DEVELOPMENT CHARGES

Section 7.01. Plat Review Fees.

Development of the Property shall be subject to payment to the City of the reasonable fees and charges applicable to the City's preliminary and final plat review and approval process according to the fee schedule adopted by the City Council and in effect at the time of platting.

Section 7.02. Plan Review and Permit Fees.

Development of the Property shall be subject to payment to the City of the reasonable fees and charges applicable to the City's review of plans and specifications and issuance of permits (including building permits) for construction of the Public Improvements according to the fee schedule adopted by the City Council at the time of plan review and permit issuance.

Section 7.03. Inspection Fees.

Development of the Property shall be subject to the payment to the City of inspection fees according to the fee schedule adopted by the City Council at the time of inspection.

Section 7.04. Impact Fees.

All impact fees associated with the Collin Creek Development due and owing from time to time pursuant to City Regulations, shall be paid.

ARTICLE VIII

CONSTRUCTION OF THE PUBLIC IMPROVEMENTS

Section 8.01. Designation of Construction Manager, Construction Engineers.

(a) Prior to construction of any Public Improvement, Developer shall make, or cause to be made, application for any necessary permits and approvals required by City and any applicable Governmental Authority to be issued for the construction of the Public Improvements and shall obligate each general contractor, architect, and consultants who work on the Public Improvements to obtain all applicable permits, licenses or approvals as required by Applicable Law. The Developer shall require or cause the design, inspection and supervision of the construction of the Public Improvements to be undertaken in accordance with City Regulations and Applicable Law.

(b) The Developer shall design and construct or cause the design and construction of the Public Improvements, together with and including the acquisition, at its sole costs, of any and all easements or in fee simple title to land to provide for and accommodate the Public Improvements.

(c) Developer shall comply, or shall cause its contractors to comply, with all local and state laws and regulations regarding the design and construction of the Public Improvements applicable to similar facilities constructed by City, including, but not limited to, the requirement for payment, performance and two- year maintenance bonds for the Public Improvements.

(d) Upon Completion of Construction of any portion of the Public Improvements, Developer shall provide City with a final cost summary of all Public Improvement Project Costs incurred and paid associated with the construction of that portion of the Public Improvements and provide proof that all amounts owing to contractors and subcontractors have been paid in full evidenced by the "all bills paid" affidavits executed by Developer and/or its contractors with regard to that portion of the Public Improvements. Evidence of payment to contractors and subcontractors, including the release of any liens, shall be provided prior to the reimbursement of the costs of any portion of the Public Improvements for which reimbursement is sought.

(e) Developer agrees to cause the contractors and subcontractors which construct the Public Improvements to provide payment, performance and two-year maintenance bonds in forms reasonably satisfactory to the City Attorney. Any surety company through which a bond is written shall be a surety company duly authorized to do business in the State of Texas, provided that the City Attorney has the right to reject any surety company regardless of such company's authorization to do business in Texas. Evidence of payment and performance bonds shall be delivered to the City prior to Commencement of Construction of any such Public Improvements.

(f) Unless otherwise approved in writing by the City, all Public Improvements shall be constructed and dedicated to the City in accordance with City Regulations and Applicable Law.

(g) The Developer shall dedicate or convey by final plat or separate instrument, without cost to the City and in accordance with the Applicable Law, the rights-of-way and easements

necessary for the construction, operation, and maintenance of the Public Improvements, at the completion of the Public Improvements and acceptance by the City.

Section 8.02. Construction Agreements. The Construction Agreements shall be let in the name of the Developer. The Developer's engineers shall prepare, or cause the preparation of, and provide all contract specifications and necessary related documents. The Developer shall provide all construction documents for the Public Improvements and shall acknowledge that the City has no obligations and liabilities thereunder and the Developer shall include a provision in the construction documents for the Public Improvements that the contractor will indemnify the City and its officers and employees against any costs or liabilities thereunder using language acceptable to the City. The Developer shall administer the contracts. The Public Improvement Project Costs, which are estimated on Exhibits C and D, shall be paid by the Developer or caused to be paid by the Developer, or the Developer's assignee, and reimbursed from the proceeds of PID Bonds in accordance with the Bond Indentures, or reimbursed by the Assessments levied pursuant to the terms of a Reimbursement Agreement.

(a) The following requirements apply to Construction Agreements for Public Improvements:

(i) Plans and specifications shall comply with all Applicable Law and City Regulations and all Plans and Specification shall be reviewed and approved by the City prior to the issuance of permits. The City shall have thirty (30) business days from its receipt of the first submittal of the Plans and Specifications to approve or deny the Plans and Specifications or to provide comments to the submitter. If any approved Plans and Specifications are amended or supplemented, the City shall have thirty (30) business days from its receipt of such amended or supplemented Plans and Specifications to approve or deny the Plans and Specification or provide comments back to the submitter. Any written City approval or denial must be based on compliance with applicable City Regulations.

(ii) Each Construction Agreement shall provide that the Contractor is an independent contractor, independent of and not the agent of the City and that the Contractor is responsible for retaining, and shall retain, the services of necessary and appropriate architects and engineers; and

(iii) Each Construction Agreement for improvements not yet under construction shall provide that the Contractor shall indemnify the City, its officer and employees for any costs or liabilities thereunder and for the negligent acts or omissions of the Contractor.

(b) City's Role.

The City shall have no responsibility for the cost of planning, design, engineering construction, furnishing/equipping the Public Improvements (before, during or after construction) except to the extent of the reimbursement or funding of the Public Improvements Project Costs as set forth in this Agreement. The Developer will not hold the City responsible for any costs of the Public Improvements other than the reimbursements or fundings described in this Agreement. The City shall have no liability for any claims that may arise out of design or construction of the Public Improvements, and the Developer shall cause all of its contractors, architects, engineers, and

consultants to agree in writing that they will look solely to the Developer, not to the City, for payment of all costs and valid claims associated with construction of the Public Improvements.

Section 8.03. Project Scope Verification.

(a) The Developer will from time to time, as reasonably requested by the City Representative, verify to the City Representative that the Public Improvements are being constructed substantially in accordance with the Plans and Specifications approved by the City. City Staff will endeavor to be responsive to urgent or emergency requests during construction. To the extent the City has concerns about such verification that cannot be answered by the Developer, to the City's reasonable satisfaction, the Developer will use its best efforts to cause the appropriate architect, engineer or general contractor to consult with the Developer and the City regarding such concerns.

Section 8.04. Joint Cooperation; Access for Planning and Development.

(a) Cooperation and Timely Response. During the planning, design, development and construction of the Public Improvements, the parties agree to cooperate and coordinate with each other, and to assign appropriate, qualified personnel to this project. In order to facilitate a timely review process, the Developer shall cause the architect, engineer and other design professionals to attend City meetings if requested by the City.

Section 8.05. City Not Responsible.

By performing the functions described in this Article, the City shall not, and shall not be deemed to, assume the obligations or responsibilities of the Developer, whose obligations under this Agreement and under Applicable Law shall not be affected by the City's exercise of the functions described in this Article. The City's review of any Plans and Specifications is solely for the City's own purposes, and the City does not make any representation or warranty concerning the appropriateness of any such Plans and Specifications for any purpose. The City's approval of (or failure to disapprove) any such Plans and Specifications, including any site plan, submitted with such Plans and Specifications and any revisions thereto, shall not render the City liable for same, and the Developer assumes and shall be responsible for any and all claims arising out of or from the use of such Plans and Specifications.

Section 8.06. Construction Standards and Inspection.

The Public Improvements will be installed within the public right-of-way or in easements granted to the City. Such easements may be granted at the time of final platting in the final plat or by separate instrument. The Public Improvements shall be constructed and inspected in accordance with applicable state law, and City Regulations, and all other applicable development requirements, including those imposed by any other governing body or entity with jurisdiction over the Public Improvements, and this Agreement, provided, however, that if there is any conflict, the regulations of the governing body or entity with jurisdiction over the Public Improvement being constructed shall control.

Section 8.07. Public Improvements to be Owned by the City – Title Evidence.

The Developer shall furnish to the City a preliminary title report for land with respect to the Public Improvements, including any related rights-of-way, easements, and open spaces if any, to be acquired and accepted by the City from the Developer and not previously dedicated or otherwise conveyed to the City, for review and approval at least 30 calendar days prior to the transfer of title of a Public Improvement to the City. The City Representative shall approve the preliminary title report unless it reveals a matter which, in the reasonable judgment of the City, could materially affect the City's use and enjoyment of any part of the property or easement covered by the preliminary title report. In the event the City Representative does not approve the preliminary title report, the City shall not be obligated to accept title to the Public Improvement until the Developer has cured such objections to title to the satisfaction of the City Representative.

Section 8.08. Public Improvement Constructed on City Land or the Property.

If the Public Improvement or Additional Public Improvement (if constructed by the Developer) is on land owned by the City, the City hereby grants to the Developer a temporary easement to enter upon such land for purposes related to construction (and maintenance pending acquisition and acceptance) of the Public Improvement or Additional Public Improvement. If the Public Improvement or Additional Public Improvement is on land owned by a local government corporation, if any, any easement or license required for the construction and maintenance of the Public Improvement or Additional Public Improvement shall be as set forth in the Funding Agreement. If the Public Improvement or Additional Public Improvement is on land owned by the Developer, the Developer shall dedicate easements by plat or shall execute and deliver to the City such access and maintenance easements as the City may reasonably require in recordable form, and the Developer hereby grants to the City a permanent access and maintenance easement to enter upon such land for purposes related to inspection and maintenance of the Public Improvement or Additional Public Improvement. The grant of the permanent easement shall not relieve the Developer of any obligation to grant the City title to property and/or easements related to the Public Improvement or Additional Public Improvement as required by this Agreement or as should in the City's reasonable judgment be granted to provide for convenient access to and routine and emergency maintenance of such Public Improvement or Additional Public Improvement. The provisions for inspection and acceptance of such Public Improvement or Additional Public Improvement otherwise provided herein shall apply.

Section 8.09. Additional Requirements.

In connection with the design and construction of the Public Improvements, the Developer shall take or cause the following entities or persons to take the following actions and to undertake the following responsibilities:

(a) The Developer shall provide to the City copies (both hard copy and electronic format, to the extent the Developer has both formats), of the Plans and Specifications for the Public Improvements (including revisions) as such Plans and Specifications are currently in existence and as completed after the date hereof and shall provide the City one complete set of record drawings (hard copy and electronic format, to the extent the Developer has both formats) for the Public Improvements, in accordance with Applicable Law;

(b) In accordance with the requirements between the Developer and the City with regard to the development and construction of the Public Improvements, the Developer or such person selected by and contracting with the Developer shall provide the City with a copy of the detailed construction schedule outlining the major items of work of each major construction contractor, and any revisions to such schedule;

(c) The Developer shall provide construction documents, including the Plans and Specifications to the City, signed and sealed by one or more registered professional architects or engineers licensed in the State of Texas at the time the construction documents are submitted to the City for approval;

(d) The Developer shall provide the City with reasonable advance notice of any regularly-scheduled construction meetings regarding the Public Improvements, and shall permit the City to attend and observe such meetings as the City so chooses in order to monitor the project, and shall provide the City with copies of any construction schedules as are discussed and reviewed at any such regularly-scheduled construction meeting;

(e) The Developer or any general contractor shall comply with, and shall require that its agents and subcontractors comply with, all Applicable Laws regarding the use, removal, storage, transportation, disposal and remediation of hazardous materials;

(f) The Developer or any general contractor shall notify and obtain the City's approval for all field changes that directly result in material changes to the portion of the Plans and Specifications for the Public Improvements that describe the connection of such improvements with City streets, storm sewers and utilities;

(g) Upon notice from the City, the Developer shall or shall cause any general contractor to promptly repair, restore or correct, on a commercially reasonable basis, all damage caused by the general contractor or its subcontractors to property or facilities of the City during construction of the Public Improvements and to reimburse the City for out-of-pocket costs actually incurred by the City that are directly related to the City's necessary emergency repairs of such damage;

(h) Upon notice from the City, the Developer shall promptly cause the correction of defective work relating to the Public Improvements and shall cause such work to be corrected in accordance with the construction contracts for the Public Improvements;

(i) If the Developer performs any soils, construction and materials testing during construction of the Public Improvements, the Developer shall make available to the City copies of the results of all such tests; and

(j) If any of the foregoing entities or persons shall fail in a material respect to perform any of its obligations described above (or elsewhere under this Agreement), the Developer shall use commercially reasonable efforts to enforce such obligations against such entities or persons, or the Developer may cure any material failure of performance as provided herein; and

(k) The Developer shall provide any other information or documentation or services required by City Regulations; and

(l) The Developer shall allow the City Representative to conduct a reasonable pre-final and final inspection of the Public Improvements. Upon acceptance by the City of the Public Improvements, the City shall become responsible for the maintenance of the Public Improvements.

Section 8.10. Revisions to Scope and Cost of Public Improvements.

(a) The Public Improvement Project Costs, as set forth in Exhibits C and D may be modified or amended from time to time upon the approval of the City Representative, provided that the total cost of the Public Improvements shall not exceed such amounts as set forth in the applicable SAP plus the Developer Cash Contribution. Should the Public Improvements be amended by the City Council in a SAP pursuant to the PID Act, the City Representative shall be authorized to make corresponding changes to the applicable Exhibits attached hereto and shall keep official record of such amendments.

(b) Should the Public Improvement Project Costs exceed the amounts set forth in the SAPs, the Developer must make a Developer Cash Contribution at the time of each PID Bond issuance such that the net proceeds of each series of PID Bonds plus the Developer Cash Contribution, is sufficient to fund the Public Improvement Project Costs for which the PID Bonds are being issued.

Section 8.11. City Police Powers.

The Developer recognizes the authority of the City under its charter and ordinances to exercise its police powers in accordance with applicable laws to protect the public health, safety, and welfare. The City retains its police powers over the Developer's or its general contractor's construction activities on or at the Property, and the Developer recognizes the City's authority to take appropriate enforcement action in accordance with Applicable Law to provide such protection. Whenever, in the City's judgment such action is required, the City shall immediately notify the Developer to resolve the situation. No lawful action taken by the City pursuant to these police powers shall subject the City to any liability under this Agreement, including without limitation liability for costs incurred by any general contractor or the Developer, and as between the Developer and the City, any such costs shall be the sole responsibility of the Developer and any of its general contractors.

Section 8.12. Title and Mechanic's Liens.

(a) Title. The Developer agrees that the Public Improvements shall not have a lien or cloud on title upon their dedication to and acceptance by the City.

(i) Mechanic's Liens. Developer shall not create nor allow or permit any liens, encumbrances, or charges of any kind whatsoever against the Public Improvements arising from any work performed by any contractor by or on behalf of the Developer. The Developer agrees that the Developer will not permit any claim of lien made by any mechanic, materialman, laborer, or other similar liens to stand against the Public Improvements for work or materials furnished to the Developer in connection with any construction, improvements, renovation, maintenance or repair thereof made by the Developer or any contractor, agent or representative of the Developer. The Developer shall

cause any such claim of lien to be fully discharged no later than thirty (30) days after the Developer's receipt of written notice of the filing thereof.

Section 8.13. City Consents.

Any consent or approval by or on behalf of the City required in connection with the design, construction, improvement or replacement of the Public Improvements or otherwise under this Agreement shall not be unreasonably withheld, delayed, or conditioned. Any review associated with any determination to give or withhold any such consent or approval shall be conducted in a timely and expeditious manner with due regard to the cost to the Developer associated with delay, and in accordance with Applicable Law..

Section 8.14. Right of the City to Make Inspection.

(a) At any time, the City shall have the right to enter the Property for the purpose of inspection of the progress of construction on the Public Improvements; provided, however, the City Representative shall comply with reasonable restrictions generally applicable to all visitors to the Collin Creek Development that are imposed by the Developer or its General Contractor or subcontractors. The Developer shall pay the City's costs for the retention of a third-party inspector.

(b) Inspection of the construction of all Public Improvements shall be by the City Representative or his/her designee. In accordance with Section 7.03, the Developer shall pay the inspection fee which may be included as a Public Improvement Project Cost.

(c) City may enter the Property in accordance with customary City procedures to make any repairs or perform any maintenance of Public Improvements which the City has accepted for maintenance. If the Developer is in default under this Agreement beyond any applicable cure period or in the event of an emergency which is not being timely addressed, the City may enter the Property to make any repairs to the Public Improvements that have not been accepted for maintenance by the City, of every kind or nature, which the Developer is obligated under this Agreement to repair or maintain but which the Developer has failed to perform after reasonable notice (other than in the case of an emergency in which notice is impossible or impractical). The Developer shall be obligated to reimburse the City the reasonable costs incurred by the City for any such repairs. Nothing contained in this paragraph shall be deemed to impose on the City any obligation to actually make repairs or alterations on behalf of the Developer.

Section 8.15. Competitive Bidding.

The construction of the Public Improvements (which are funded from Assessments) is anticipated to be exempt from competitive bidding pursuant to Texas Local Government Code Section 252.022(a)(9). In the event that the actual costs of the Public Improvement do not meet

the parameters for exemption from the competitive bid requirement, then either competitive bidding or alternative delivery method may be utilized by the City as allowed by Applicable Law.

Section 8.16. Temporary Street Closures.

To the extent reasonably requested by Developer in connection with the construction of the Public Improvements, the City shall consider the temporary closure of streets, alleys or rights of way, pursuant to the City Regulations and the City's established process for such requests.

ARTICLE IX

PAYMENT OF PUBLIC IMPROVEMENTS

Section 9.01. Overall Requirements.

(a) The City shall not be obligated to provide funds for any Public Improvement except from the proceeds of the PID Bonds, Assessments pursuant to a Reimbursement Agreement or any other source of revenue as set forth in the Funding Agreement. The City makes no warranty, either express or implied, that the proceeds of the PID Bonds available for the payment or reimbursement of the Public Improvement Project Costs or for the payment of the cost to construct or acquire a Public Improvement by the City will be sufficient for the construction or acquisition of all of the Public Improvements. Any costs of the Public Improvements in excess of the available PID Bond Proceeds or Assessments pursuant to a Reimbursement Agreement, shall not be paid or reimbursed by the City. The Developer acknowledges and agrees that any lack of availability of monies in the Project Funds established under the Indentures to pay the costs of the Public Improvements shall in no way diminish any obligation of the Developer with respect to the construction of or contributions for the Public Improvement required by this Agreement with regard to the Collin Creek Development, or any other agreement to which the Developer and the City are parties, or any governmental approval to which the Developer or Property is subject.

(b) Upon written acceptance of a Public Improvement, and subject to any applicable maintenance-bond period, the City shall be responsible for all operation and maintenance of such Public Improvement, including all costs thereof and relating thereto.

(c) The City's obligation with respect to the reimbursement or payment of the Public Improvement Project Costs shall be limited to the lower of Actual Costs or the available PID Bond proceeds or Assessment revenues and shall be payable solely from amounts on deposit in the Project Funds from the sale of the PID Bonds as provided herein and in the Indentures, or Assessments collected for the reimbursement or payment of such costs pursuant to Reimbursement Agreement. The Developer agrees and acknowledges that it is responsible for the Developer Cash Contribution and all Cost Overruns, subject to Section 9.02.

(d) The City shall have no responsibility whatsoever to the Developer with respect to the investment of any funds held in the Project Fund by the Trustee under the provisions of the Indenture, including any loss of all or a portion of the principal invested or any penalty for liquidation of an investment. Any such loss may diminish the amounts available in the Project

Fund to pay or reimburse the Public Improvement Project Costs in the PID. The obligation of Developer to pay the Assessments is not in any way dependent on the availability of amounts in the Project Fund to pay for all or any portion of the Public Improvements Project Costs hereunder.

Section 9.02. Remaining Funds after Completion of a Public Improvement.

With respect to each PID, if, upon the Completion of Construction of a Public Improvement (or segment or stage thereof) and payment or reimbursement for such Public Improvement, there are Cost Underruns, any remaining budgeted cost(s) may be available to pay Cost Overruns on any other Public Improvement with the approval of the City Representative and provided that all Public Improvements as set forth in the Service and Assessment Plans are undertaken at least in part. The elimination of a category of Public Improvements in the Service and Assessment Plans will require an amendment to the applicable SAP. Upon completion of the Public Improvements, or segment or stage thereof, any Cost Underrun for any Public Improvement within a PID is available to pay Cost Overruns on any other Public Improvement within the PID, and may be added to the amount approved for payment in any Payment Certificate, as approved by the City Representative.

Section 9.03. Payment Process for Public Improvements.

(a) The City shall authorize payment or reimbursement of the Public Improvement Project Costs from PID Bond Proceeds or from Assessments collected in a PID as set forth in 9.04 below. The Developer shall submit a Payment Certificate to the City (no more frequently than monthly) for Public Improvement Project Costs including a completed segment, section or portion of a Public Improvement, as approved by the City. The form of the Payment Certificate is set forth in Exhibit F, as may be modified by the applicable Indenture or Reimbursement Agreement. The City shall review the sufficiency of each Payment Certificate with respect to compliance with this Agreement, compliance with the Applicable Law, and compliance with the applicable SAP and Plans and Specifications. The City shall review each Payment Certificate within thirty (30) business days of receipt thereof and upon approval, certify the Payment Certificate pursuant to the provisions of the applicable Indenture or Reimbursement Agreement, and payment shall be made to the Developer pursuant to the terms of the applicable Indenture or Reimbursement Agreement, provided that funds are available under the applicable Indenture or Reimbursement Agreement. Notwithstanding the foregoing, the City shall review the first Payment Certificate within forty-five (45) business days of receipt thereof. If a Payment Certificate is approved only in part, the City shall specify the extent to which the Payment Certificate is approved and payment for such partially approved Payment Certificate shall be made to the Developer pursuant to the terms of the applicable Indenture or Reimbursement Agreement, provided that funds are available under the applicable Indenture or Reimbursement Agreement.

(b) If the City requires additional documentation, timely disapproves or questions the correctness or authenticity of the Payment Certificate, the City shall deliver a detailed notice to the Developer within fifteen (15) business days of receipt thereof, then payment with respect to disputed portion(s) of the Payment Certificate shall not be made until the Developer and the City have jointly settled such dispute or additional information has been provided to the City's reasonable satisfaction.

(c) The City shall reimburse the Public Improvement Project Costs as set forth in the Funding Agreement and the applicable SAP, from funds available pursuant to the applicable Indenture or Reimbursement Agreement. Costs of the Culvert Improvements shall be paid by the Developer and the Culvert Improvement shall be acquired by the City in an amount as set forth in the Funding Agreement and subject to the limitations therein. The costs of the Additional Public Improvements shall be paid from general obligation bond proceeds as set forth in Section 5.01 and in the Funding Agreement, and subject to the limitations therein.

(d) Reimbursement to the Developer and the City for administrative costs relating to the creation of the PIDs, the levy of assessments and issuance of the PID Bonds may be distributed at closing of the applicable series of PID Bonds pursuant to a Closing Disbursement Request, in the form attached as Exhibit G.

Section 9.04. Public Improvements Reimbursement from Assessment Fund In the Event of a Non-Issuance of PID Bonds.

(a) In the event that the City does not issue PID Bonds by the Collin Creek East PID Public Improvement Financing Date or Collin Creek West PID Public Financing Date, the reimbursement for costs of the Public Improvements set forth in the Funding Agreement and in the respective Service and Assessments Plans shall be made on an annual basis from Assessments levied by the City for the Public Improvements pursuant to Chapter 372, Texas Local Government Code, as amended, unless the Collin Creek East PID Public Improvement Financing Date or Collin Creek West PID Financing Date has been extended by written agreement between the Developer and the City and approved by City Council. Such reimbursement shall be made pursuant to the terms and provisions of one or more Reimbursement Agreements. Such Reimbursement Agreements shall set forth the terms of the annual reimbursement for the costs of the Public Improvements and shall provide for the application of the funds in the Collin Creek PID Account of the TIRZ Fund to offset or provide a credit for the Assessments in each year as set forth in the Funding Agreement. If the City does not issue additional PID Bonds to fund subsequent Public Improvement Project Costs that have not been previously funded by PID Bonds, such unfunded costs may be funded from Assessments pursuant to additional Reimbursement Agreements.

(b) Reimbursement or payment of the costs of the Public Improvements shall only be made from the levy of Assessments within Collin Creek East PID or Collin Creek West PID and from TIRZ funds as set forth herein and in the Funding Agreement.

(c) The term, manner and place of payment or reimbursement to the Developer under this Section shall be set forth in the Reimbursement Agreement.

(d) Reimbursement or payment shall be made only for the costs of the Public Improvements as set forth in this Agreement, the TIRZ Documents, the Service and Assessment Plans or in the Reimbursement Agreements, as approved by the City. Any additional public improvements constructed by the Developer and dedicated to the City, other than the Additional Public Improvements and the Culvert Improvements, as set forth in Sections 5.01 and 5.02, shall not be subject to payment or reimbursement under the terms of this Agreement.

Section 9.05. Rights to Audit.

(a) The City shall have the right to audit, upon reasonable notice and at the City's own expense, records of the Developer with respect to the expenditure of funds to pay Public Improvement Project Costs. Upon written request by the City, the Developer shall give the City or its agent, access to those certain records controlled by, or in the direct or indirect possession of, the Developer (other than records subject to legitimate claims of attorney-client privilege) with respect to the expenditure of Public Improvement Project Costs, and permit the City to review such records in connection with conducting a reasonable audit of such fund and account. The Developer shall make these records available to the City electronically or at a location that is reasonably convenient for City staff. The Developer shall provide timely responses to any requests for documents relating to the Public Improvements in order to enable the City to comply with any document requests made pursuant to Chapter 552, Texas Government Code as amended, if any.

(b) The City and the Developer shall reasonably cooperate with the assigned independent auditors (internal or external) in this regard, and shall retain and maintain all such records for at least five (5) years from the date of Completion of Construction of the Public Improvements. All audits must be diligently conducted and once begun, no records pertaining to such audit shall be destroyed until such audit is completed.

ARTICLE X

REPRESENTATIONS AND WARRANTIES

Section 10.01. Representations and Warranties of City.

The City makes the following representation and warranty for the benefit of the Developer:

(a) Due Authority; No Conflict. The City represents and warrants that this Agreement has been approved by official action by the City Council of the City in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act). The City has all requisite power and authority to execute this Agreement and to carry out its obligations hereunder and the transactions contemplated hereby. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by the City and constitute legal, valid and binding obligations enforceable against the City in accordance with the terms subject to principles of governmental immunity and the enforcement of equitable rights. The consummation by the City of the transactions contemplated hereby is not in violation of or in conflict with, nor does it constitute a default under, any of the terms of any agreement or instrument to which the City is a Party, or by which the City is bound, or of any provision of any applicable law, ordinance, rule or regulation of any governmental authority or of any provision of any applicable order, judgment or decree of any court, arbitrator or governmental authority.

(b) Due Authority; No Litigation. No litigation is pending or, to the knowledge of the City, threatened in any court to restrain or enjoin the construction of or the Public Improvements or the City's payment and reimbursement obligations under this Agreement, or otherwise

contesting the powers of the City or the authorization of this Agreement or any agreements contemplated herein.

Section 10.02. Representations and Warranties of Developer.

The Developer makes the following representations, warranties and covenants for the benefit of the City:

(a) Due Organization and Ownership. The Developer is a Delaware limited liability company validly existing under the laws of the State of Delaware and is duly qualified to do business in the State of Texas; and that the person executing this Agreement on behalf of it is authorized to enter into this Agreement.

(b) Due Authority: No Conflict. The Developer has all requisite power and authority to execute and deliver this Agreement and to carry out its obligations hereunder and the transactions contemplated hereby. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by the Developer and constitute the Developer's legal, valid and binding obligations enforceable against the Developer in accordance with their terms. The consummation by the Developer of the transactions contemplated hereby is not in violation of or in conflict with, nor does it constitute a default under, any term or provision of the organizational documents of the Developer, or any of the terms of any agreement or instrument to which the Developer is a Party, or by which the Developer is bound, or of any provision of any applicable law, ordinance, rule or regulation of any governmental authority or of any provision of any applicable order, judgment or decree of any court, arbitrator or governmental authority.

(c) Consents. No consent, approval, order or authorization of, or declaration or filing with any governmental authority is required on the part of the Developer in connection with the execution and delivery of this Agreement or for the performance of the transactions herein contemplated by the respective Parties hereto.

(d) Litigation/Proceedings. To the best knowledge of the Developer, after reasonable inquiry, there are no pending or, to the best knowledge of the Developer, threatened, judicial, municipal or administrative proceedings, consent decree or judgments which might affect the Developer's ability to consummate the transaction contemplated hereby, nor is there a preliminary or permanent injunction or other order, decree, or ruling issued by a governmental entity, and there is no statute, rule, regulation, or executive order promulgated or enacted by a governmental entity, that is in effect which restrains, enjoins, prohibits, or otherwise makes illegal the consummation of the transactions contemplated by this Agreement.

(e) Legal Proceedings. There is no action, proceeding, inquiry or investigation, at law or in equity, before any court, arbitrator, governmental or other board or official, pending or, to the knowledge of the Developer, threatened against or affecting the Developer, any of the principals of the Developer and any key person or their respective Affiliates and representatives which the outcome of which would (a) materially and adversely affect the validity or enforceability of, or the authority or ability of the Developer under, this Agreement to perform its obligations under this Agreement, or (b) have a material and adverse effect on the consolidated financial

condition or results of operations of the Developer or on the ability of the Developer to conduct its business as presently conducted or as proposed or contemplated to be conducted.

(f) Ownership. The Developer represents that it or one or more Affiliates will be the sole owners of all Property within Collin Creek East PID and Collin Creek West PID at the time of the levy of Assessments in each PID for payment of the Public Improvement Costs. The Developer and/or its Affiliates, as applicable, shall consent to the creation of each PID and to the levy of Assessments in substantially the form of the Landowner Consent attached hereto as Exhibit E as may be modified by the Funding Agreement, and shall not transfer title of any land within Collin Creek East PID or Collin Creek West PID (other than the transfer contemplated in Section 3.05) prior to the levy of all Assessments within each PID for payment of the Public Improvement Costs.

ARTICLE XI

MAINTENANCE OF LANDSCAPE IMPROVEMENTS

Section 11.01. Mandatory Property Owners' Association.

(a) The Developer will create a mandatory property owners' association ("POA") over the portions of the Property which are not being developed as single family homes (the "Retail/Office/Multifamily Property"), which POA, through its covenants, conditions and restrictions filed of record in the property records of Collin County, shall be required to assess and collect from owners annual fees in an amount calculated to maintain the open spaces, common areas, right-of-way irrigation systems, raised medians and other right-of-way landscaping, detention areas, drainage areas, hike and bike trails within common areas, screening walls, trails, lawns, landscaped entrances to the Retail/Office/Multifamily Property and any other common improvements or appurtenances. (the "POA Maintained Improvements"). Maintenance of any Public Improvements or Additional Public Improvements, or land owned by the City within the Retail/Office/Multifamily Property shall be pursuant to a maintenance agreement between the POA and the City (the "POA Maintenance Agreement"). Any HOA Maintained Improvements owned by the City consisting of trails or walkways, shall be open to the public.

(b) While the Parties anticipate that the POA established to maintain and operate the POA Maintained Improvements will adequately perform such duties, in the event that the City determines that the POA is not adequately performing the duties for which it was created, which non-performance shall be evidenced by violations of the POA Maintenance Agreement or applicable deed restrictions and/or applicable City ordinances, the City reserves the right to, at its option, levy an assessment each year equal to the actual costs of operating and maintaining the POA Maintained Improvements that are owned by the City. The City agrees that it will not levy such maintenance assessment without first giving the POA written notice of the deficiencies and providing the POA with sixty (60) days in which to cure the deficiencies.

(c) The Developer will create a mandatory homeowners' association ("HOA") over the portion of the property being developed as single family homes ("the "Single Family Property"), which HOA, through its conditions and restrictions filed of record in the property records of Collin County, shall be required to assess and collect from owners annual fees in an amount calculated to

maintain the open spaces, common areas, right-of-way irrigation systems, raised medians and other right-of-way landscaping, detention areas, drainage areas, screening walls, hike and bike trail located in common areas, trails, lawns, landscaped entrances to the Single Family Property and any other common improvements or appurtenances (the "HOA Maintained Improvements"). Maintenance of any Public Improvements or Additional Public Improvements, or land owned by the City within the Single Family Property shall be pursuant to a maintenance agreement between the HOA and the City (the "HOA Maintenance Agreement"). Any HOA Maintained Improvements owned by the City consisting of trails or walkways, shall be open to the public.

(d) While the Parties anticipate that the HOA established to maintain and operate the HOA Maintained Improvements, will adequately perform such duties, in the event that the City determines that the HOA is not adequately performing the duties for which it was created, which non-performance shall be evidenced by violations of the HOA Maintenance Agreement, applicable deed restrictions and/or applicable City ordinances, the City reserves the right to levy an assessment each year equal to the actual costs of operating and maintaining the HOA Maintained Improvements that are owned by the City. The City agrees that it will not levy such assessments without first giving the HOA written notice of the deficiencies and providing the HOA with sixty (60) days in which to cure the deficiencies.

(e) Covenants, conditions and restrictions for both the POA and the HOA must be filed and the POA Maintenance Agreement and the HOA Maintenance Agreement, if any must be approved and in effect before more than fifty percent (50%) of the first series of Collin Creek East PID Bond Proceeds or fifty (50%) of the first series of Collin Creek West PID Bond Proceeds may be released from the applicable Project Fund pursuant to a Payment Certificate; provided that disbursements for costs of issuance or disbursements pursuant to a Closing Disbursement Request relating to establishment of the District or issuance of PID Bonds, shall not count toward such percentages.

ARTICLE XII

TERMINATION EVENTS

Section 12.01. Developer Termination Events.

The Developer may terminate this Agreement if the City does not either (i) does not sell Collin Creek East PID Bonds and Collin Creek West PID Bonds by the Collin Creek East PID Public Improvement Financing Date and Collin Creek West PID Public Improvement Financing Date, as applicable, (ii) does not sell Drainage Revenue Bonds by the Drainage Revenue Bond Financing Date, (iii) sell general obligation bonds pursuant to Section 01 by the General Obligation Bond Financing Date, (iv) in the event the City determines not to issue PID Bonds, levy Assessments and enter into Reimbursement Agreement(s) pursuant to Section 9.04 by the Collin Creek East Public Improvement Financing Date or Collin Creek West Public Improvement Financing Date, as applicable, or (v) an Event of Default or termination event occurs pursuant to the Funding Agreement.

Section 12.02. City Termination Events.

(a) The City may terminate this Agreement if the City determines both (i) not to issue a series of PID Bonds to fund the construction of the Public Improvements, and (ii) not to levy Assessments and enter into a Reimbursement Agreement.

(b) The City may terminate this Agreement and any Reimbursement Agreement, upon an Event of Default by the Developer pursuant to Article XIV herein.

(c) The City may terminate this Agreement and any Reimbursement Agreement, if Commencement of Construction of the private horizontal improvements within the Collin Creek Development has not occurred within three (3) years of the Effective Date.

(d) The City may terminate this Agreement if the Developer does not contribute the Developer Cash Contribution at closing of the applicable series of PID Bonds.

(e) The City may terminate this Agreement upon an Event of Default by the Developer pursuant to the Funding Agreement.

Section 12.03. Termination Procedure.

If either Party determines that it wishes to terminate this Agreement pursuant to this Article, such Party must deliver a written notice to the other Party specifying in reasonable detail the basis for such termination and electing to terminate this Agreement. Upon such a termination, the Parties hereto shall have no duty or obligation one to the other under this Agreement, including the reimbursement of any of Developer's costs that were previously advanced or incurred. Provided, however, that as of the date of termination, (i) any Public Improvements completed and accepted by the City or (ii) Public Improvement Project Costs submitted pursuant to a Payment Certificate and approved by the City, shall still be subject to reimbursement.

Section 12.04. City Actions Upon Termination.

In the event of termination of this Agreement, the City may (i) use any remaining PID Bond Proceeds to redeem PID Bonds pursuant to the provisions of the Indenture or (ii) construct or cause to construct the remaining Public Improvements, payable from PID Bond Proceeds. Upon termination the Developer shall have no claim or right to any further payments for Public Improvements Project Costs pursuant to this except that, (i) any Public Improvements completed and accepted by the City or (ii) Public Improvement Project Costs submitted pursuant to a Payment Certificate and approved by the City shall still be subject to reimbursement.

ARTICLE XIII

TERM

This Agreement shall terminate upon the earlier of: (i) the expiration of thirty (30) years from the Effective Date, (ii) the date on which the City and the Developer discharge all of their

obligations hereunder, including (a) The Public Improvements have been completed and the City has accepted all of the Public Improvements and (b) all PID Bond Proceeds have been expended for the construction of all of the Public Improvements and the Developer has been reimbursed for all completed and accepted Public Improvements (iii) an Event of Default under Article XIV, or (iv) the occurrence of a termination event under Article XII.

ARTICLE XIV

DEFAULT AND REMEDIES

Section 14.01. Developer Default.

Each of the following events shall be an “Event of Default” by the Developer under this Agreement:

(a) The Developer shall fail to pay to the City any monetary sum hereby required of it as and when the same shall become due and payable and shall not cure such default within thirty (30) days after the later of the date on which written notice thereof is given by the City to the Developer, as provided in this Agreement. The Developer shall fail in any material respect to maintain any of the insurance or bonds required by this Agreement; provided, however, that if a contractor fails to maintain any of the insurance or bonds required by this Agreement, the Developer shall have twenty (20) days upon receipt of notice from the applicable insurance company of such lapse.

(b) The Developer shall fail to comply in any material respect with any term, provision or covenant of this Agreement (other than the payment of money to the City), and shall not cure such failure within ninety (90) days after written notice thereof is given by the City to the Developer;

(c) The filing by Developer of a voluntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtors, rights;

(d) The consent by Developer to an involuntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtor’s rights;

(e) The entering of an order for relief against Developer or the appointment of a receiver, trustee, or custodian for all or a substantial part of the property or assets of Developer in any involuntary proceeding, and the continuation of such order, judgment or degree unstayed for any period of ninety (90) consecutive days;

(f) The failure by Developer or any Affiliate to pay Impositions, and Assessments on property owned by the Developer and/or any Affiliates within the PID or the TIRZ, if such failure is not cured within thirty (30) days after written notice by the City; OR

(g) Any representation or warranty confirmed or made in this Agreement by the Developer was untrue in any material respect as of the Effective Date.

Section 14.02. Notice and Cure Period.

(a) Before any Event of Default under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such Event of Default shall notify, in writing, the Party alleged to have failed to perform the alleged Event of Default and shall demand performance (with the exception of 14.01(f) above). Except with respect to cure periods set forth in 14.01 above, which shall be controlling, no breach of this Agreement 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 of such notice (or fifteen (15) days in the case of a monetary default), with completion of performance within sixty (60) days subject.

(b) Notwithstanding any provision in this Agreement to the contrary, if the performance of any covenant or obligation to be performed hereunder by any Party is delayed by Force Majeure, the time for such performance shall be extended by the amount of time of the delay directly caused by and relating to such uncontrolled circumstances. The Party claiming delay of performance as a result of any of the foregoing Force Majeure events shall deliver written notice of the commencement of any such delay resulting from such Force Majeure event and the length of the Force Majeure event is reasonably expected to last not later than seven (7) days after the claiming Party becomes aware of the same, and if the claiming Party fails to so notify the other Party of the occurrence of a Force Majeure event causing such delay, the claiming Party shall not be entitled to avail itself of the provisions for the extension of performance contained in this Article. The number of days a Force Majeure event is in effect shall be determined by the City based upon commercially reasonable standards.

Section 14.03. City's Remedies.

With respect to the occurrence of an Event of Default the City may pursue the following remedies:

(a) The City may pursue any legal or equitable remedy or remedies, including, without limitation, damages, and termination of this Agreement. The City shall not terminate this Agreement unless it delivers to the Developer a second notice expressly providing that the City will terminate within thirty (30) additional days. Termination or non-termination of this Agreement upon a Developer Event of Default shall not prevent the City from suing the Developer for specific performance, damages, actual damages, excluding punitive, special and consequential damages, injunctive relief or other available remedies with respect to obligations that expressly survive termination. In the event the Developer fails to pay any of the expenses or amounts or perform any obligation specified in this Agreement, then to the extent such failure constitutes an Event of Default hereunder, the City may, but shall not be obligated to do so, pay any such amount or perform any such obligations and the amount so paid and the reasonable out of pocket costs incurred by the City in said performance shall be due and payable by the Developer to the City within thirty (30) days after the Developer's receipt of an itemized list of such costs.

(b) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder now or hereafter existing at law or in equity.

(c) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

Section 14.04. City Default.

Each of the following events shall be an Event of Default by the City under this Agreement:

(a) So long as the Developer has complied with the terms and provisions of this Agreement, the City shall fail to pay to the Developer any monetary sum hereby required of it and shall not cure such default within thirty (30) days after the later of the date on which written notice thereof is given to the City by the Developer.

(b) The City shall fail to comply in any material respect with any term, provision or covenant of this Agreement, other than the payment of money, and shall not cure such failure within ninety (90) days after written notice thereof is given by the Developer to the City.

Section 14.05. Developer's Remedies.

Upon the occurrence of any Event of Default by the City, the Developer may pursue any legal remedy or remedies (specifically excluding specific performance and other equitable remedies), and termination of this Agreement; provided, however, that the Developer shall have no right to terminate this Agreement unless the Developer delivers to the City a second notice which expressly provides that the Developer will terminate within thirty (30) days if the default is not addressed as herein provided.

Section 14.06. Limited Waiver of Immunity.

(a) The City and the Developer hereby acknowledge and agree that to the extent this Agreement is subject to the provisions of Subchapter I of Chapter 271, Texas Local Government Code, as amended, the City's immunity from suit is waived only as set forth in such statute.

(b) Should a court of competent jurisdiction determine the City's immunity from suit is waived in any manner other than as provided in Subchapter I of Chapter 271, TEXAS LOCAL GOVERNMENT CODE, as amended, the Parties hereby acknowledge and agree that in a suit against the City for breach of this Agreement:

(i) The total amount of money awarded is limited to actual damages in an amount not to exceed the balance due and owed by City under this Agreement or any Reimbursement Agreement and is payable solely from Assessment revenues;

(ii) The recovery of damages against City or the Developer may not include consequential damages or exemplary damages;

(iii) The Parties may not recover attorney's fees; and

(iv) The Parties are not entitled to specific performance.

Section 14.07. Limitation on Damages.

In no event shall any Party have any liability under this Agreement for any exemplary or consequential damages.

Section 14.08. Waiver.

Forbearance by the non-defaulting Party to enforce one or more of the remedies herein provided upon the occurrence of an Event of Default by the other Party shall not be deemed or construed to constitute a waiver of such default. One or more waivers of a breach of any covenant, term or condition of this Agreement by either Party hereto shall not be construed by the other Party as a waiver of a different or subsequent breach of the same covenant, term or condition. The consent or approval of either Party to or of any act by the other Party of a nature requiring consent or approval shall not be deemed to waive or render unnecessary the consent to or approval of any other subsequent similar act.

ARTICLE XV

INSURANCE, INDEMNIFICATION AND RELEASE

Section 15.01. Insurance.

With no intent to limit any contractor's liability or obligation for indemnification, the Developer shall maintain or cause to be maintained, by the persons constructing the Public Improvements, certain insurance, as provided below in full force and effect at all times during construction of the Public Improvements and shall require that the City is named as an additional insured under such contractor's insurance policies.

(a) With regard to the obligations of this Agreement, the Developer shall obtain and maintain in full force and effect at its expense, or shall cause each contractor to obtain and maintain at their expense, the following policies of insurance and coverage:

(i) Commercial general liability insurance insuring the City, contractor and the Developer against liability for injury to or death of a person or persons and for damage to property occasioned by or arising out of the activities of Developer, the contractor, the City and their respective officers, directors, agents, contractors, or employees, in the amount of \$1,000,000 Per Occurrence, \$2,000,000 General Aggregate Bodily Injury and Property Damage, with an AM Best rating of "A". The contractor may procure and maintain a Master or Controlled Insurance policy to satisfy the requirements of this section, which may cover other property or locations of the contractor and its affiliates, so long as the coverage required in this section is separate;

(ii) Worker's Compensation insurance as required by law;

(iii) Business automobile insurance covering all operations of the contractor pursuant to the Construction Agreement involving the use of motor vehicles, including all

owned, non-owned and hired vehicles with minimum limits of not less than One Million Dollars (\$1,000,000) combined single limit for bodily injury, death and property damage liability with an AM Best rating of "A";

(iv) Professional liability insurance in the amount of \$2,000,000 with an AM Best rating of "A";

(v) Umbrella liability insurance in the amount of \$3,000,000 with an AM Best rating of "A";

(vi) Pollution liability insurance in the amount of \$5,000,000 with an AM Best rating of "A";

(vii) To the extent available, each policy shall be endorsed to provide that the insurer waives all rights of subrogation against the City;

(viii) Each policy of insurance with the exception of Worker's Compensation and professional liability shall be endorsed to include the City (including its former, current, and future officers, directors, agents, and employees) as additional insureds;

(ix) Each policy, with the exception of Worker's Compensation and professional liability, shall be endorsed to provide the City sixty (60) days' written notice prior to any cancellation, termination or material change of coverage; and

(x) The Developer shall cause each contractor to deliver to the City the policies, copies of policy endorsements, and/or certificates of insurance evidencing the required insurance coverage before the Commencement of Construction of the Public Improvements and within ten (10) days before expiration of coverage, or as soon as practicable, deliver renewal policies or certificates of insurance evidencing renewal and payment of premium. On every date of renewal of the required insurance policies, the contractor shall cause a Certificate of Insurance and policy endorsements to be issued evidencing the required insurance herein and delivered to the City. In addition the contractor shall within ten (10) business days after written request provide the City with the Certificates of Insurance and policy endorsements for the insurance required herein (which request may include copies of such policies).

Section 15.02. Waiver of Subrogation Rights.

The Commercial General Liability, Worker's Compensation, Business Auto and Excess Liability Insurance required pursuant to this Agreement shall provide for waivers of all rights of subrogation against the City.

Section 15.03. Additional Insured Status.

With the exception of Worker's Compensation Insurance and any Professional Liability Insurance, all insurance required pursuant to this Agreement shall include and name the City as additional insureds using Additional Insured Endorsements that provide the most comprehensive coverage to the City under Texas law including products/completed operations.

Section 15.04. Certificates of Insurance.

Certificates of Insurance and policy endorsements in a form satisfactory to City shall be delivered to City prior to the commencement of any work or services on the Public Improvements. All required policies shall be endorsed to provide the City with sixty (60) days advance notice of cancellation or non-renewal of coverage. The Developer shall provide sixty (60) days written notice of any cancellation, non-renewal or material change in coverage for any of the required insurance in this Article.

On every date of renewal of the required insurance policies, the Developer shall cause (and cause its contractors) to provide a certificate of insurance and policy endorsements to be issued evidencing the required insurance herein and delivered to the City. In addition, the Developer shall, within ten (10) business days after written request, provide the City with certificates of insurance and policy endorsements for the insurance required herein (which request may include copies of such policies). The delivery of the certificates of insurance and the policy endorsements (including copies of such insurance policies) to the City is a condition precedent to the payment of any amounts to the Developer by the City.

Section 15.05. Carriers.

All policies of insurance required to be obtained by the Developer and its contractors pursuant to this Agreement shall be maintained with insurance carriers that are satisfactory to and as reasonably approved by City, and lawfully authorized to issue insurance in the state of Texas for the types and amounts of insurance required herein. All insurance companies providing the required insurance shall be authorized to transact business in Texas and rated at least "A" by AM Best or other equivalent rating service. All policies must be written on a primary basis, non-contributory with any other insurance coverage and/or self-insurance maintained by the City. All insurance coverage required herein shall be evidenced by a certificate of insurance and policy endorsements submitted by the Developer's and its contractors' insurer or broker. Certificates of insurance and policy endorsements received from any other source will be rejected.

Section 15.06. INDEMNIFICATION.

DEVELOPER AGREES TO DEFEND, INDEMNIFY AND HOLD THE CITY AND ITS RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, HARMLESS AGAINST ANY AND ALL CLAIMS, LAWSUITS, JUDGMENTS, FINES, PENALTIES, COSTS AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE OR OTHER HARM OR VIOLATIONS FOR WHICH RECOVERY OF DAMAGES, FINES, OR PENALTIES IS SOUGHT, SUFFERED BY ANY PERSON OR PERSONS, THAT MAY ARISE OUT OF OR BE OCCASIONED BY DEVELOPER'S BREACH OF ANY OF THE TERMS OR PROVISIONS OF THIS CONTRACT, VIOLATIONS OF LAW, OR BY ANY NEGLIGENT, GROSSLY NEGLIGENT, INTENTIONAL, OR STRICTLY LIABLE ACT OR OMISSION OF THE CONTRACTOR, ITS OFFICERS, AGENTS, EMPLOYEES, INVITEES, SUBCONTRACTORS, AND THEIR RESPECTIVE OFFICERS, AGENTS, OR REPRESENTATIVES, OR ANY OTHER PERSONS OR ENTITIES FOR WHICH THE CONTRACTOR IS LEGALLY RESPONSIBLE IN THE PERFORMANCE OF THIS CONTRACT. THE INDEMNITY PROVIDED FOR IN THIS PARAGRAPH SHALL NOT

APPLY TO ANY LIABILITY RESULTING FROM THE SOLE NEGLIGENCE OF THE CITY, AND ITS OFFICERS, AGENTS, EMPLOYEES OR SEPARATE CONTRACTORS. THE CITY DOES NOT WAIVE ANY GOVERNMENTAL IMMUNITY OR OTHER DEFENSES AVAILABLE TO IT UNDER TEXAS OR FEDERAL LAW. THE PROVISIONS OF THIS PARAGRAPH ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND ARE NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY.

DEVELOPER AT ITS OWN EXPENSE IS EXPRESSLY REQUIRED TO DEFEND CITY AGAINST ALL SUCH CLAIMS. CITY RESERVES THE RIGHT TO PROVIDE A PORTION OR ALL OF ITS OWN DEFENSE; HOWEVER, CITY IS UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY CITY IS NOT TO BE CONSTRUED AS A WAIVER OF DEVELOPER'S OBLIGATION TO DEFEND CITY OR AS A WAIVER OF DEVELOPER'S OBLIGATION TO INDEMNIFY CITY PURSUANT TO THIS AGREEMENT. DEVELOPER SHALL RETAIN DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF CITY'S WRITTEN NOTICE THAT CITY IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF DEVELOPER FAILS TO RETAIN COUNSEL WITHIN THE REQUIRED TIME PERIOD, CITY SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF AND DEVELOPER SHALL BE LIABLE FOR ALL COSTS INCURRED BY THE CITY.

ARTICLE XVI

GENERAL PROVISIONS

Section 16.01. Notices.

Any notice, communication or disbursement required to be given or made hereunder shall be in writing and shall be given or made by facsimile, hand delivery, overnight courier, or by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the addresses set forth below or at such other addresses as may be specified in writing by any Party hereto to the other parties hereto. Each notice which shall be mailed or delivered in the manner described above shall be deemed sufficiently given, served, sent and received for all purpose at such time as it is received by the addressee (with return receipt, the delivery receipt or the affidavit of messenger being deemed conclusive evidence of such receipt) at the following addresses:

To the City:	Attn: Mark D. Israelson
	City Manager
	1520 Avenue K
	Plano, TX 75074

With a copy to: Attn: City Attorney
City of Plano
1520 Avenue K
Plano, TX 75074

To the Developer: Attn: Mehrdad Moayedi
Collin Creek Development, LLC
1800 Valley View Lane, Suite 300
Farmers Branch, Texas 75234

With a copy to: Attn: J. Prabha Cinclair
Miklos Cinclair, PLLC
1800 Valley View Lane, Suite 360
Farmers Branch, Texas 75234

Section 16.02. Make-Whole Provision.

If the issuance of the PID Bonds in any calendar year precludes the City from issuing bank qualified debt for that calendar year, then the Developer shall pay to the City a fee (the "PID Bond Fee") to compensate the City for the interest savings the City would have achieved had the debt issued by the City been bank qualified. The City's financial advisor shall calculate the PID Bond Fee based on the planned debt issuances for the City in the year in which each series of PID Bonds are issued, and shall notify the Developer of the total amount due prior to the issuance of the applicable series of PID Bonds. The Developer agrees to pay the PID Bond Fee to the City within ten (10) business days after receiving notice from the City of the amount of PID Bond Fee due to the City. The PID Bond Fee shall be held in a segregated account of the City and if the total amount of debt obligations sold or entered into by the City in the calendar year in which the applicable series of PID Bonds are issued are less than the bank qualification limits (currently \$10 million per calendar year), then the PID Bond Fee shall be returned to the Developer.

Section 16.03. Assignment.

(a) This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties. The obligations, requirements or covenants to develop the Property, including construction of the Public Improvements may be assigned to an Affiliate without the prior written consent of the City. The obligations, requirements or covenants to the development of the Property, including construction of the Public Improvements shall not be assigned to any non-Affiliate without the prior written consent of the City Representative, which consent shall not be unreasonably withheld if the assignee demonstrates the financial ability to perform in the reasonable judgment of the City Representative. Each assignment shall be in writing executed by Developer and the assignee and shall obligate the assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title or interests being assigned. No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment unless the City approves the release in writing. Developer shall maintain written records of all assignments made by Developer to Assignee, including a copy of each executed assignment and the Assignee's notice information as required by this Agreement, and, upon written request from the City, any

Party or Assignee, shall provide a copy of such records to the requesting person or entity, and this obligation shall survive the assigning Party's sale, assignment, transfer or other conveyance of any interest in this Agreement or the Property.

(b) Developer may assign any receivables or revenues due pursuant to this Agreement, if any, to a third party without the consent of, but upon written notice to the City. Provided, however, that notwithstanding the above, the City shall not be required to make partial payments to more than two parties as a result of an assignment.

(c) The Developer and assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of (a) their respective lenders without the consent of, but with prompt written notice to, the City. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the City has been given a copy of the documents creating the lender's interest, including Notice information for the lender, then that lender shall have the right, but not the obligation, to cure any default under this Agreement within thirty (30) days written Notice to the lender, not to be unreasonably withheld. A lender is not a party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Notwithstanding the foregoing, however, this Agreement shall continue to bind the Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor owner through a lender of any portion of the Property shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured.

(d) The City shall not be required to acknowledge the receipt of any Assignment by the Developer; however, to the extent the City does acknowledge receipt of any assignment pursuant to this Section, such acknowledgment does not evidence the City's agreement, acceptance or acknowledgment of the content of the assignment documents or any rights accruing thereunder; it is solely an acknowledgment of receipt of the notice via mail, express mail or email.

(e) The City does not and shall not consent to nor participate in any third-party financing based upon the Developer's assignment of its right to receive funds pursuant to this Agreement, the Funding Agreement, or any Reimbursement Agreement.

Section 16.04. Table of Contents; Titles and Headings.

The titles of the articles, and the headings of the sections of this Agreement are solely for convenience of reference, are not a part of this Agreement, and shall not be deemed to affect the meaning, construction, or effect of any of its provisions.

Section 16.05. Entire Agreement; Amendment.

This Agreement is the entire agreement between the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement between

the Parties that in any manner relates to the subject matter of this Agreement. This Agreement may only be amended by a written agreement executed by all Parties.

Section 16.06. Time.

In computing the number of days for purposes of this Agreement, all days will be counted, including Saturdays, Sundays, and legal holidays; however, if the final day of any time period falls on a Saturday, Sunday, or legal holiday, then the final day will be deemed to be the next day that is not a Saturday, Sunday, or legal holiday.

Section 16.07. Counterparts.

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which will together constitute the same instrument.

Section 16.08. Severability; Waiver.

If any provision of this Agreement is illegal, invalid, or unenforceable, under present or future laws, it is the intention of the parties that the remainder of this Agreement not be affected and, in lieu of each illegal, invalid, or unenforceable provision, a provision be added to this Agreement which is legal, valid, and enforceable and is as similar in terms to the illegal, invalid, or enforceable provision as is possible.

Any failure by a Party to insist upon strict performance by the other party of any material provision of this Agreement will not be deemed a waiver or of any other provision, and such Party may at any time thereafter insist upon strict performance of any and all of the provisions of this Agreement.

Section 16.09. No Third-Party Beneficiaries.

The City and the Developer intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any third party beneficiary, or any individual or entity other than the City, the Developer or assignees of such Parties.

Section 16.10. Notice of Assignment.

Developer shall not transfer any portion of the Property prior to the levy of Assessments excluding the transfer of the portion of the Property owned by JCPenney, or transfer to an Affiliate, as set forth in Section 3.05. Subject to Section 16.03 herein, the requirements set forth below shall apply in the event that the Developer sells, assigns, transfers or otherwise conveys the Property or any part thereof and/or any of its rights, benefits or obligations under this Agreement; provided, however, that notice shall not be required for transfer to a homebuilder subsequent to the levy of Assessments. Developer must provide the following:

- (a) within 30 days after the effective date of any such sale, assignment, transfer, or other conveyance, the Developer must provide written notice of same to the City;

- (b) the Notice must describe the extent to which any rights or benefits under this Agreement have been sold, assigned, transferred, or otherwise conveyed;
- (c) the Notice must state the name, mailing address, and telephone contact information of the person(s) acquiring any rights or benefits as a result of any such sale, assignment, transfer, or other conveyance;
- (d) the Notice must be signed by a duly authorized person representing the Developer and a duly authorized representative of the person that will acquire any rights or benefits as a result of the sale, assignment transfer or other conveyance.

Section 16.11. No Joint Venture.

Nothing contained in this Agreement or any other agreement between the Developer and the City is intended by the Parties to create a partnership or joint venture between the Developer, on the one hand, and the City on the other hand and any implication to the contrary is hereby expressly disavowed. It is understood and agreed that this Agreement does not create a joint enterprise, nor does it appoint either Party as an agent of the other for any purpose whatsoever. Neither Party shall in any way assume any of the liability of the other for acts of the other or obligations of the other. Each Party shall be responsible for any and all suits, demands, costs or actions proximately resulting from its own individual acts or omissions.

Section 16.12. Estoppel Certificates.

From time to time within fifteen (15) business days of a written request of the Developer or any future Developer, and upon the payment of a \$100.00 fee to the City, the City Manager, or his/her designee is authorized, in his official capacity and to his reasonable knowledge and belief, to execute a written estoppel certificate in form approved by the City Attorney, identifying any obligations of a Developer under this Agreement that are in default. No other representations in the Estoppel shall be made by the City.

Section 16.13. Independence of Action.

It is understood and agreed by and among the Parties that in the design, construction and development of the Public Improvements and any of the related improvements described herein, and in the Parties' satisfaction of the terms and conditions of this Agreement, that each Party is acting independently, and the City assumes no responsibility or liability to any third parties in connection to the Developer's obligations hereunder.

Section 16.14. Limited Recourse.

No officer, director, employee, agent, attorney or representative of the Developer shall be deemed to be a Party to this Agreement or shall be liable for any of the contractual obligations created hereunder. No elected official of the City and no agent, attorney or representative of the City shall be deemed to be a Party to this Agreement or shall be liable for any of the contractual obligations created hereunder.

Section 16.15. Exhibits.

All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

Section 16.16. Survival of Covenants.

Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

Section 16.17. No Acceleration.

All amounts due pursuant to this Agreement and any remedies under this Agreement are not subject to acceleration.

Section 16.18. Conditions Precedent.

This Agreement is expressly subject to, and the obligations of the Parties are conditioned upon (i) the City levy of the Assessments and the issuance of the PID Bonds or approval of a Reimbursement Agreement as set forth herein and in the Funding Agreement , (ii) creation of the TIRZ and dedication of TIRZ Revenues as set forth in the Funding Agreement, (iii) the issuance of the Drainage Revenue Bonds as set forth herein and in the Funding Agreement , and (iv) the issuance of the general obligation bonds pursuant to Section 5.01 as set forth herein and in the Funding Agreement.

Section 16.19. No Reduction of Assessments.

Following the issuance of each series of PID Bonds, the Developer agrees not to take any action or actions to reduce the total amount of the Assessments levied in payment of such PID Bonds. The Developer agrees not to take any action or actions to reduce the total amount of such Assessments to be levied as of the effective date of this Agreement.

Section 16.20. Anti-Boycott Verification.

The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

Section 16.21. Iran, Sudan and Foreign Terrorist Organizations

The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

Section 16.22. Governing Law.

The Agreement shall be governed by the laws of the State of Texas without regard to any choice of law rules; and venue for any action concerning this Agreement and the Reimbursement Agreement shall be in the State District Court of Collin County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

Section 16.23. Extension of Time.

The City Manager or his designee shall have the authority to extend, in writing, the commencement and completion dates, and all other deadlines contained within the Agreement for an additional period of one year.

Section 16.24. Conflict

In the event of any conflict between this Agreement and any Indenture authorizing the PID Bond, the Indenture controls. In the event of any conflict between this Agreement and the Reimbursement Agreement, the Reimbursement Agreement shall control, except that in all cases, Applicable Law shall control.

Section 16.25. Funding Agreement.

Terms and provisions in this Agreement may be modified by the Funding Agreement.

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CITY OF PLANO

By: Mark D. Israelson
Name: Mark D. Israelson
Title: City Manager

ATTEST:

Lisa C. Henderson
Lisa C. Henderson
City Secretary

APPROVED AS TO FORM:

Michelle D'Andrea
for: Paige Mims, City Attorney

[SIGNATURES CONTINUE ON NEXT PAGE]

Developer:

Collin Creek Development, LLC
a Delaware limited liability company

By: MM CCM Investment, LLC,
a Texas limited liability company
Its Manager

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: 
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the 29 day of October, 2019 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM CCM Investment, LLC, as Manager of Collin Creek Development, LLC, a Delaware limited liability company, on behalf of said company.





Notary Public, State of Texas

EXHIBIT A

COLLIN CREEK EAST PID TRACT

PID East Legal Description

BEING a tract of land situated in the Joseph Klepper Survey, Abstract No. 213 and the Samuel Klepper Survey, Abstract No. 216, in the City of Plano, Collin County, Texas, being all of Lots 3,4,5 & 6 Block A and part of Lots 1 & 2 Block A of the Second Filing of Regional Mall Addition, an addition to the City of Plano, recorded in Cabinet C, Page 319, in the Map Records of Collin County, Texas, being more particularly described as follows:

BEGINNING, at a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" at the most westerly northwest corner of Collin Creek Village Addition Block V and Collin Creek Addition Village Addition Block V, Lot I, an addition to the City of Plano, recorded in Cabinet F, Page 566, in said Map Records, being in the south line of said Lot 2 Block A;

THENCE South $02^{\circ}21'50''$ East, continuing with the southerly line of said Regional Mall Addition and with the west line of said Collin Creek Village Addition Block V Lot II, a distance of 397.70 feet to a PK Nail set at the point of curvature of a curve to the left, having a radius of 30.00 feet and a central angle of $51^{\circ}34'36''$;

THENCE continuing with the southerly line of said Regional Mall Addition and the west line of said Collin Creek Village Addition Block V Lot II, and with said curve to the left, an arc distance of 27.01 feet (Chord Bearing South $28^{\circ}08'00''$ East – 26.10 feet), to a PK Nail set in the north line of said Plano Parkway;

THENCE South $87^{\circ}38'10''$ West, continuing with the southerly line of said Regional Mall Addition and with the north line of said Plano Parkway, a distance of 82.70 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set on a curve to the left, having a radius of 30.00 feet and a central angle of $51^{\circ}33'58''$;

THENCE continuing with the southerly line of said Regional Mall Addition and with the east line of Veladi Ranch Steakhouse Addition, an addition to the City of Plano, recorded in Cabinet J, Page 495, in said Map Records, an arc distance of 27.00 feet (Chord Bearing North $23^{\circ}25'09''$ East – 26.10 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE North $02^{\circ}21'50''$ West, continuing with the southerly line of said Regional Mall Addition and the east line of said Veladi Ranch Steakhouse, and with the Collin Creek Village Addition, Block IV, Lot 1, an addition to the City of Plano, recorded in Cabinet H, Page 433, in said Map Records, a distance of 397.70 feet to a 1/2-inch iron rod found;

THENCE, North $02^{\circ}33'38''$ West, departing said southerly line, for a distance of 70.02 feet;

THENCE, South $87^{\circ}26'22''$ West, for a distance of 6.16 feet;

THENCE, North $02^{\circ}03'52''$ West, for a distance of 76.98 feet, to a point of curvature of a curve to the right, having a radius of 286.50 feet, a central angle of $44^{\circ}43'15''$

THENCE, along said curve to the right for an arc distance of 223.62 feet (Chord Bearing North 20°17'46" East – 217.99 feet), at the point of tangency;

THENCE, North 42°39'24" East, for a distance of 104.89 feet, to a point on a non-tangent curve to the right, having a radius of 64.36 feet, a central angle of 95°02'21";

THENCE, along said curve to the right for an arc distance of 106.76 feet (Chord Bearing North 25°34'47" East – 94.94 feet), to a point on a non-tangent curve to the right, having a radius of 213.50 feet, a central angle of 21°14'45";

THENCE, along said curve to the right for an arc distance of 79.17 feet (Chord Bearing North 14°31'32" West – 78.72 feet);

THENCE, South 87°38'42" West, for a distance of 402.25 feet;

THENCE, North 05°04'50 West, for a distance of 987.92 feet;

THENCE, North 87°20'25" East, for a distance of 204.53 feet;

THENCE, North 02°21'17" West, for a distance of 347.71 feet, to a point of curvature of a curve to the left, having a radius of 281.50 feet, a central angle of 05°48'35";

THENCE, along said curve to the left for an arc distance of 28.54 feet (Chord Bearing North 05°15'35" West – 28.53 feet);

THENCE, North 84°55'10" East, for a distance of 64.65 feet;

THENCE, North 87°38'43" East, for a distance of 810.01 feet;

THENCE, North 00°38'35" East, for a distance of 140.77 feet, to a point of curvature of a curve to the right, having a radius of 231.50 feet, a central angle of 25°20'15";

THENCE, along said curve to the right for an arc distance of 102.38 feet (Chord Bearing North 13°18'43" East - 101.54 feet);

THENCE, North 30°30'03" East, for a distance of 35.29 feet, to an "X" set in concrete in the north line of said Regional Mall Addition at the a point of curvature of a curve to the right, having a radius of 485.36 feet, a central angle of 19°43'22";

THENCE, along said curve to the right for an arc distance of 167.07 feet (Chord Bearing North 35°21'28" East 166.25 feet), to a PK Nail set at the southeast corner of said Pace Addition, being in the south line of Dallas North Shopping Center 1988 Addition, an addition to the City of Plano, recorded in Cabinet H, Page 399, in said Map Records;

THENCE North 74°00'40" East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Dallas North Shopping Center, a distance of 233.76 feet to a PK Nail set in the

northerly line of Janwood Addition, an addition to the City of Plano, recorded in Cabinet G, Page 723, in said Map Records, said point being on a curve to the left, having a radius of 425.36 feet and a central angle of 43°52'32";

THENCE with the easterly line of said Regional Mall Addition and the northerly line of said Janwood Addition and with said curve to the left, an arc distance of 325.73 feet (Chord Bearing South 52°04'26" West 317.83 feet) to a 5/8-inch iron rod found at the point of compound curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90°00'00";

THENCE continuing with the easterly line of said Regional Mall Addition and the northerly line of said Janwood Addition, an arc distance of 31.42 feet (Chord Bearing South 14°52'00" East 28.28 feet), to an "X" set in concrete at the point of tangency;

THENCE South 59°51'50" East, continuing with the easterly line of said Regional Mall Addition and with the westerly line of said Janwood Addition, a distance of 244.36 feet to an "X" set in concrete at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of 57°30'07";

THENCE continuing with the easterly line of said Regional Mall Addition and the westerly line of said Janwood Addition, an arc distance of 119.93 feet (Chord Bearing South 31°06'46" East 114.96 feet), to a 5/8-inch iron rod found at the point of tangency;

THENCE South 02°21'50" East, continuing with the easterly line of said Regional Mall Addition and the westerly line of said Janwood Addition, a distance of 251.22 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90°00'00";

THENCE continuing with the easterly line of said Regional Mall Addition and the westerly line of said Janwood Addition, an arc distance of 31.42 feet (Chord Bearing South 47°21'50" East 28.28 feet), to an "X" found in concrete at the point of tangency;

THENCE North 87°38'10" East, continuing with the easterly line of said Regional Mall Addition and with the south line of said Janwood Addition, a distance of 276.94 feet to a PK Nail set at the point of curvature of a curve to the left, having a radius of 50.00 feet and a central angle of 32°40'53";

THENCE continuing with the easterly line of said Regional Mall Addition and the south line of said Janwood Addition, an arc distance of 28.52 feet (Chord Bearing North 71°17'44" East 28.13 feet), to a PK Nail set at the southeast corner of said Janwood Addition, being in the west line of US Highway 75 (variable width right-of-way);

THENCE South 03°21'28" East, continuing with the easterly line of said Regional Mall Addition and with the west line of said US Highway 75, a distance of 75.18 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northeast corner of Lot 5, Block VII of Collin Creek Village Addition, an addition to the City of Plano, recorded in Cabinet G, Page 641, in said Map Records, said point being on a curve to the left, having a radius of 30.00 feet and a central angle of 40°41'57";

THENCE continuing with the easterly line of said Regional Mall Addition and with the north line of said Lot 5, an arc distance of 21.31 feet (Chord Bearing North 72°00'52" West 20.86 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South 87°38'10" West, continuing with the easterly line of said Regional Mall Addition and with the north line of said Lot 5, a distance of 285.68 feet to a 1/2-inch iron rod with cap stamped "DUNAWAY" found at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90°00'00",

THENCE continuing with the easterly line of said Regional Mall Addition and with the north line of said Lot 5, and with said curve to the left, arc distance of 31.42 feet (Chord Bearing South 42°38'10" West 28.28 feet), to 1/2-inch iron with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South 02°21'50" East, continuing with the easterly line of said Regional Mall Addition and with the west line of said Lot 5, with the west lines of Lot 4A and 4B, Block VII, of Collin Creek Village Addition, an addition to the City of Plano, recorded in Cabinet H, Page 63, in said Map Records, of Lot 3, Block VII, of said Collin Creek Addition recorded in Cabinet G, Page 641, of Lot 2R, Block VII, of Collin Creek Addition, an addition to the City of Plano, recorded Cabinet H, Page 132, in said Map Records, and of Lot 1, Block VII, of Collin Creek Village Addition, an addition to the City of Plano, recorded in Cabinet C, Page 309, in said Map Records, a distance of 1,053.64 feet to a Magnail set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90°00'00";

THENCE continuing with the easterly line of said Regional Mall Addition, with the west line of said Lot 1, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South 47°21'50" East 28.28 feet) to an "X" found in concrete at the point of tangency;

THENCE North 87°38'10" East, continuing with the easterly line of said Regional Mall Addition and with the south line of said Lot 1, a distance of 299.54 feet to a PK Nail set at the point of curvature of a curve to the left, having a radius of 50.00 feet and a central angle of 32°21'38";

THENCE continuing with the easterly line of said Regional Mall Addition and the south line of said Lot 1, an arc distance of 28.24 feet (Chord Bearing North 71°27'21" East 27.87 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the southeast corner of said Lot 1, being in the west line of said US Highway 75;

THENCE South 04°07'55" East, continuing with the easterly line of said Regional Mall Addition and with the west line of said US Highway 75, for a distance of 74.31 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northeast corner of Collin Creek Village Addition II, an addition to the City of Plano, recorded in Instrument No. 20130607010001670, in the Deed Records of Collin County, Texas, said point being on a curve to the left, having a radius of 30.00 feet and a central angle of 40°05'16";

THENCE continuing with the easterly line of said Regional Mall Addition, with the north line of said Collin Creek Village Addition II, and with said curve to the left, an arc distance of 20.99 feet (Chord Bearing North 72°19'12" West 20.56 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South $87^{\circ}38'10''$ West, continuing with the easterly line of said Regional Mall Addition and the north line of said Collin Creek Village Addition II, a distance of 309.28 feet to an "X" found in concrete at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of $90^{\circ}00'00''$;

THENCE continuing with the easterly line of said Regional Mall Addition, with the northwesterly line of said Collin Creek Village Addition II and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South $42^{\circ}38'10''$ West 28.28 feet), to an "X" set in concrete at the point of tangency;

THENCE South $02^{\circ}21'50''$ East, continuing with the easterly line of said Regional Mall Addition and the northwesterly line of said Collin Creek Village Addition II, a distance of 17.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of $45^{\circ}00'00''$;

THENCE continuing with the easterly line of said Regional Mall Addition and the northwesterly line of said Collin Creek Village Addition II, and with said curve to the right, an arc distance of 93.86 feet (Chord Bearing South $20^{\circ}08'10''$ West 91.46 feet) to an "X" found in concrete at the point of tangency;

THENCE South $42^{\circ}38'10''$ West, continuing with the easterly line of said Regional Mall Addition and the northwesterly line of said Collin Creek Village Addition II, a distance of 233.03 feet to a Magnail set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of $90^{\circ}00'00''$;

THENCE continuing with the easterly line of said Regional Mall Addition and the northwesterly line of said Collin Creek Village Addition II, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South $02^{\circ}21'50''$ East 28.28 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South $47^{\circ}21'50''$ East, continuing with the easterly line of said Regional Mall Addition and with the west line of said Collin Creek Village Addition II, a distance of 54.29 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 129.00 feet and a central angle of $45^{\circ}00'00''$;

THENCE continuing with the easterly line of said Regional Mall Addition and the west line of said Collin Creek Village Addition II, an arc distance of 101.32 feet (Chord Bearing South $24^{\circ}51'50''$ East 98.73 feet), to a Magnail set at the point of tangency;

THENCE South $02^{\circ}21'50''$ East, continuing with the easterly line of said Regional Mall Addition and the west line of said Collin Creek Village Addition II, a distance of 395.67 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 30.00 feet and a central angle of $51^{\circ}38'33''$;

THENCE continuing with the easterly line of said Regional Mall Addition and the west line of said Collin Creek Village Addition II, and with said curve to the left, an arc distance of 27.04 feet (Chord Bearing South $28^{\circ}11'06''$ East 26.13 feet), to an "X" set in concrete at the southeast corner of said Regional Mall Addition, being in the north line of Plano Parkway (variable width right-of-way);

THENCE South $87^{\circ}39'17''$ West, continuing with the southerly line of said Regional Mall Addition and the north line of said Plano Parkway, a distance of 82.73 feet to an "X" set in concrete, being on curve to the left, having a radius of 30.00 feet and a central angle of $51^{\circ}33'36''$;

THENCE continuing with the southerly line of said Regional Mall Addition and with the east line of Collin Creek Village Addition Block V, an addition to the City of Plano, recorded in Cabinet H, Page 433, in said Map Records, and with said curve to the left, an arc distance of 27.00 feet (Chord Bearing North $23^{\circ}24'58''$ East 26.10 feet), to a Magnail set at the point of tangency;

THENCE North $02^{\circ}21'50''$ West, continuing with the southerly line of said Regional Mall Addition and with the east line of Collin Creek Village Addition Block V, a distance of 395.67 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 69.00 feet and a central angle of $45^{\circ}00'00''$;

THENCE continuing with the southerly line of said Regional Mall Addition and with the east line of Collin Creek Village Addition Block V, and with said curve to the left, an arc distance of 54.19 feet (Chord Bearing North $24^{\circ}51'50''$ West 52.81 feet), to a PK Nail set at the point of tangency;

THENCE North $47^{\circ}21'50''$ West, continuing with the southerly line of said Regional Mall Addition and with the east line of Collin Creek Village Addition Block V, a distance of 54.29 feet to a 5/8-inch iron rod with cap stamped "STANTEC" found at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of $90^{\circ}00'00''$;

THENCE continuing with the southerly line of said Regional Mall Addition and with the north line of said Collin Creek Village Addition Block V, an arc distance of 31.42 feet (Chord Bearing South $87^{\circ}38'10''$ West 28.28 feet), to a Magnail set at the point of tangency;

THENCE South $42^{\circ}38'10''$ West, continuing with the southerly line of said Regional Mall Addition and the north line of said Collin Creek Village Addition Block V, a distance of 42.63 feet to a Magnail set at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of $45^{\circ}00'00''$;

THENCE continuing with the southerly line of said Regional Mall Addition and the north line of Collin Creek Village Addition Block V, and with said curve to the right, an arc distance of 93.86 feet (Chord Bearing South $65^{\circ}08'10''$ West 91.46 feet), to a Magnail set at the point of tangency;

THENCE South $87^{\circ}38'10''$ West, continuing with the southerly line of said Regional Mall Addition and the north lines of said Collin Creek Village Addition Block V and Collin Creek Addition Village Addition Block V, Lot I, an addition to the City of Plano, recorded in Cabinet F, Page 566, in said Map Records, a distance of 725.84 feet to an "X" found in concrete at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of $90^{\circ}00'00''$;

THENCE continuing with the southerly line of said Regional Mall Addition and the north line of said Collin Creek Village Addition Block V Lot II, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South $42^{\circ}38'10''$ West 28.28 feet), to a the POINT OF BEGINNING and containing 60.599 acres of land.

SAVE & EXCEPT TRACT
LEGAL DESCRIPTION

BEING a tract of land situated in the Samuel Klepper Survey, Abstract No. 216, in the City of Plano, Collin County, Texas, being part of Lot 2 Block A of the Second Filing of Regional Mall Addition, an addition to the City of Plano, recorded in Cabinet C, Page 319, in the Map Records of Collin County, Texas, being more particularly described as follows:

COMMENCING, at a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" at the most westerly northwest corner of Collin Creek Village Addition Block V and Collin Creek Addition Village Addition Block V, Lot I, an addition to the City of Plano, recorded in Cabinet F, Page 566, in said Map Records, being in the south line of said Lot 2 Block A;

THENCE, North $03^{\circ}01'31''$ East, for a distance of 70.31 feet, to the POINT OF BEGINNING;

THENCE, North $02^{\circ}03'52''$ West, for a distance of 76.59 feet, at the point of curvature of a curve to the right, having a radius of 213.50 feet, a central angle of $44^{\circ}43'15''$;

THENCE, along said curve to the right for an arc distance of 166.64 feet (Chord Bearing North $20^{\circ}17'46''$ East – 162.44 feet), at the point of tangency;

THENCE, North $42^{\circ}39'24''$ East, for a distance of 119.51 feet, on a non-tangent curve to the left, having a radius of 62.50 feet, a central angle of $75^{\circ}01'57''$;

THENCE, along said curve to the left for an arc distance of 81.85 feet (Chord Bearing North $46^{\circ}46'42''$ East – 76.12 feet);

THENCE, North $87^{\circ}38'10''$ East, for a distance of 522.18 feet;

THENCE, South $02^{\circ}21'50''$ East, for a distance of 360.77 feet;

THENCE, South $87^{\circ}38'10''$ West, for a distance of 727.28 feet, to the POINT OF BEGINNING and containing 5.533 acres of land.

EXHIBIT B

COLLIN CREEK WEST PID TRACT

Exhibit B

PID West Legal Description

BEING a tract of land situated in the Joseph Klepper Survey, Abstract No. 213 and the Samuel Klepper Survey, Abstract No. 216, in the City of Plano, Collin County, Texas, being all of Lot 7 Block A and part of Lots 1,2 & 6, Block A, of the Second Filing of Regional Mall Addition, an addition to the City of Plano, recorded in Cabinet C, Page 319, in the Map Records of Collin County, Texas, being more particularly described as follows:

BEGINNING at a PK Nail set at a northwest corner of said Regional Mall Addition, same being the southwest corner of Lot 1R, Block B, Collin Creek Phase II, an addition to the City of Plano, records in Cabinet P, Page 989, in said Map Records, being in the east line of Alma Drive (called 100-foot right-of-way), said point also being on a curve to the left, having a radius of 30.00 feet and a central angle of $44^{\circ}25'24''$;

THENCE with the northerly line of said Regional Mall Addition and the south line of said Collin Creek Phase II, an arc distance of 23.26 feet (Chord Bearing South $72^{\circ}52'08''$ East 22.68 feet), to an "X" found in concrete at the point of tangency;

THENCE North $84^{\circ}55'10''$ East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 19.73 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 360.00 feet and a central angle of $47^{\circ}43'00''$;

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the right, an arc distance of 299.81 feet (Chord Bearing South $71^{\circ}13'20''$ East 291.22 feet) to a 1/2-inch iron rod found at the point of tangency;

THENCE South $47^{\circ}21'50''$ East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 275.51 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of $90^{\circ}00'00''$;

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing North $87^{\circ}38'10''$ East 28.28 feet), to a Magnail set at the point of tangency;

THENCE North $42^{\circ}38'10''$ East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 267.84 feet to a nail found at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of $45^{\circ}00'00''$;

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the right, an arc distance of 93.86 feet (Chord Bearing North $65^{\circ}08'10''$ East 91.46 feet), to an "X" found in concrete at the point of tangency;

THENCE North 87°38'10" East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 44.00 feet to an "X" found in concrete at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90°00'00";

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing North 42°38'10" East 28.28 feet), to an "X" set in concrete at the point of tangency, being in the east line of said Lot 1R

THENCE North 02°21'50" West, continuing with the northerly line of said Regional Mall Addition and with the east line of said Collin Creek Phase II, a distance of 199.99 feet to a nail found at the point of curvature of a curve to the right, having a radius of 1,030.00 feet and a central angle of 06°00'30";

THENCE, continuing with the northerly line of said Regional Mall Addition and the east line of said Collin Creek Phase II, an arc distance of 108.01 feet (Chord Bearing North 00°38'25" East 107.96 feet) to a PK Nail set at the point of tangency;

THENCE North 03°38'40" East, continuing with the northerly line of said Regional Mall Addition and with the east lines of said Collin Creek Phase II and Lot 3R, Block B, Collin Creek Phase II, an addition to the City of Plano, recorded in Cabinet H, Page 408, in said Map Records, a distance of 392.14 feet to a PK Nail set at the point of curvature of a curve to the left, having a radius of 30.00 feet and a central angle of 41°45'15";

THENCE continuing with the northerly line of said Regional Mall Addition and with the east line of said Lot 3R, an arc distance of 21.86 feet (Chord Bearing North 17°13'58" West 21.38 feet), to a PK Nail set at the northeast corner of said Lot 3R, being in the south line of FM 544 15th Street (100-foot right-of-way);

THENCE South 86° 21'20" East, continuing with the northerly line of said Regional Mall Addition and with the south line of said FM 544, a distance of 76.34 feet to a PK Nail set at the northwest corner of Pace Addition, an addition to the City of Plano, recorded in Cabinet K, Page 90, in said Map Records, said point being on a curve to the left, having a radius of 30.00 feet and a central angle of 44°49'28";

THENCE continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, and with said curve to the left, an arc distance of 23.47 feet (Chord Bearing South 26°03'24" West 22.88 feet), to a PK Nail set at the point of tangency;

THENCE South 03°38'40" West, continuing with the northerly line of said Regional Mall Addition and the west line of said Pace Addition, a distance of 390.97 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius 970.00 feet and a central angle of 06°00'30";

THENCE continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, and with said curve to the left, an arc distance of 101.72 feet (Chord Bearing South 00°38'25" West 101.67 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South $02^{\circ}21'50''$ East, continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, a distance of 200.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of $90^{\circ}00'00''$;

THENCE continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South $47^{\circ}21'50''$ East 28.28 feet), to an "X" set in concrete at the point of tangency, being in the south line of said Pace Addition;

THENCE North $87^{\circ}38'10''$ East, continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, a distance of 162.94 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of $16^{\circ}15'00''$;

THENCE continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, and with said curve to the right, an arc distance of 33.89 feet (Chord Bearing South $84^{\circ}14'22''$ East 33.78 feet), to an "X" set in concrete at the point of tangency;

THENCE South $76^{\circ}06'50''$ East, continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, a distance of 194.97 feet to a Magnail set at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of $16^{\circ}15'00''$;

THENCE continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, and with said curve to the right, an arc distance of 33.89 feet (Chord Bearing South $67^{\circ}59'22''$ East 33.78 feet), to an "X" set in concrete at the point of tangency;

THENCE South $59^{\circ}51'50''$ East, continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, a distance of 258.64 feet to an "X" set in concrete at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of $90^{\circ}00'00''$;

THENCE continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing North $75^{\circ}08'10''$ East 28.28 feet), to an "X" set in concrete;

THENCE, South $30^{\circ}30'03''$ West, departing said northerly line, for a distance of 35.29 feet, to a point on a curve to the left, having a radius of 231.50 feet, a central angle of $25^{\circ}20'15''$;

THENCE, along said curve to the left for an arc distance of 102.38 feet (Chord Bearing South $13^{\circ}18'43''$ West - 101.54 feet), to a point of tangency;

THENCE, South $00^{\circ}38'35''$ West, for a distance of 140.77 feet;

THENCE, South $87^{\circ}38'43''$ West, for a distance of 810.01 feet;

THENCE, South $84^{\circ}55'10''$ West, for a distance of 64.65 feet, on a curve to the right, having a radius of 281.50 feet, a central angle of $05^{\circ}48'35''$;

THENCE, along said curve to the right for an arc distance of 28.54 feet (Chord Bearing South $05^{\circ}15'35''$ East – 28.53 feet), at the point of tangency

THENCE, South $02^{\circ}21'17''$ East, for a distance of 347.71 feet;

THENCE, South $87^{\circ}20'25''$ West, for a distance of 204.53 feet;

THENCE, South $05^{\circ}04'48''$ East, for a distance of 987.92 feet;

THENCE, North $87^{\circ}38'43''$ East, for a distance of 402.25 feet, to a point on a non-tangent curve to the left, having a radius of 213.50 feet, a central angle of $21^{\circ}14'45''$;

THENCE, along said curve to the left for an arc distance of 79.17 feet (Chord Bearing South $14^{\circ}31'32''$ East – 78.72 feet), to a point on a non-tangent curve to the left, having a radius of 64.36 feet, a central angle of $95^{\circ}02'21''$;

THENCE, along said curve to the left for an arc distance of 106.76 feet (Chord Bearing South $25^{\circ}34'47''$ West – 94.94 feet);

THENCE, South $42^{\circ}39'24''$ West, for a distance of 104.89 feet, to a point of curvature of a curve to the left, having a radius of 286.50 feet, a central angle of $44^{\circ}43'15''$;

THENCE, along said curve to the left for an arc distance of 223.62 feet (Chord Bearing South $20^{\circ}17'46''$ West – 217.99 feet);

THENCE, South $02^{\circ}03'52''$ East, for a distance of 76.98 feet;

THENCE, North $87^{\circ}26'22''$ East, for a distance of 6.16 feet;

THENCE, South $02^{\circ}33'38''$ East, for a distance of 70.02 feet, to a 1/2-inch iron rod found in the southerly line of said Regional Mall Addition and the east line of Collin Creek Village Addition, Block IV, Lot 1 an addition to the City of Plano, recorded in Cabinet H, Page 433, in said Map Records being on a curve to the left, having a radius of 20.00 feet and a central angle of $90^{\circ}00'00''$;

THENCE continuing with the southerly line of said Regional Mall Addition and the east line of said Collin Creek Village Addition, Block IV, Lot 1, an arc distance of 31.42 feet (Chord Bearing North $47^{\circ}21'50''$ West 28.28 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South $87^{\circ}38'10''$ West, continuing with the southerly line of said Regional Mall Addition and with northerly line of said Collin Creek Village Addition, Block IV, Lot 1, a distance of 40.00 feet to an "X" in concrete found at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of $45^{\circ}00'00''$;

THENCE continuing with the southerly line of said Regional Mall Addition and the northerly line of said Collin Creek Village Addition, Block IV, Lot 1, an arc distance of 93.86 feet (Chord Bearing North $69^{\circ}51'50''$ West 91.46 feet), to a 1-inch iron rod found at the point of tangency;

THENCE North $47^{\circ}21'50''$ West, continuing with the southerly line of said Regional Mall Addition and the northerly line of said Collin Creek Village Addition, Block IV, Lot 1, a distance of 224.59 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northernmost corner of said Collin Creek Village Addition, Block IV, Lot 1 and the southeast corner of a tract of land described as "Vacant Property - Tract A", in a deed to JPMCCM 2201-CIBC2 Collin Creek Mall, LLC, recorded in Instrument No. 20150430000496790, in said Deed Records,

THENCE South $42^{\circ}38'10''$ West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and with the southerly line of said "Vacant Property Tract A", a distance of 77.87 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South $87^{\circ}38'10''$ West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 77.64 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South $05^{\circ}04'50''$ East, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 54.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 10.00 feet and a central angle of $92^{\circ}43'00''$;

THENCE continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", and with said curve to the right, an arc distance of 16.18 feet (Chord Bearing South $41^{\circ}16'40''$ West 14.47 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South $87^{\circ}38'10''$ West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 107.91 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 10.00 feet and a central angle of $87^{\circ}17'00''$;

THENCE continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", and with said curve to the right, an arc distance of 15.23 feet (Chord Bearing North $48^{\circ}43'20''$ West 13.80 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE North $05^{\circ}04'50''$ West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 5.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South $84^{\circ}55'10''$ West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 65.49 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northwest corner of said

Collin Creek Village Addition, Block IV, Lot 1 and the southwest corner of said "Vacant Property Tract A", also being in the east line of Alma Drive (100 foot right-of-way);

THENCE North 05°04'50" West, with the west line of said "Vacant Property Tract A", the west line of said Regional Mall Addition, the west line of a tract of land described as "Vacant Property - Tract B" in a deed to JPMCCM 2201-CIBC2 Collin Creek Mall, LLC, recorded in Instrument No. 20150430000496790, in said Deed Records, and with the east line of said Alma Drive, a distance of 2403.56 feet to the POINT OF BEGINNING and containing 39.37 acres of land.

EXHIBIT C

FORM OF PAYMENT CERTIFICATE

PAYMENT CERTIFICATE NO. _____

Reference is made to that certain Indenture of Trust by and between the City and the Trustee dated as of _____ (the "Indenture") relating to the "City of Plano, Texas, Special Assessment Revenue Bonds, Series 20__ (Collin Creek Public Improvement District Project)" (the "Bonds"). Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Collin Creek Development, LLC a Delaware limited liability company (the "Developer") and requests payment to the Developer (or to the person designated by the Developer) from:

_____ the Public Improvement Account of the Project Fund

_____ the Developer Improvement Account of the Project Fund

from The Bank of New York Mellon Trust Company, N.A., (the "Trustee"), in the amount of _____ (\$ _____) for labor, materials, fees, and/or other general costs related to the creation, acquisition, or construction of certain Public Improvements providing a special benefit to property within the Collin Creek Public Improvement District.

In connection with the above referenced payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Certificate for Payment Form on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The itemized payment requested for the below referenced Public Improvements has not been the subject of any prior payment request submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.
3. The itemized amounts listed for the Public Improvements below is a true and accurate representation of the Public Improvements associated with the creation, acquisition, or construction of said Public Improvements and such costs (i) are in compliance with the Development Agreement, and (ii) are consistent with and within the cost identified for such Public Improvements as set forth in the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the Development Agreement, the Reimbursement Agreement, the Indenture, and the Service and Assessment Plan.

5. The Developer has timely paid all ad valorem taxes and Annual Installments of Public Assessments it owes or an entity the Developer controls owes, located in the Collin Creek Public Improvement District and has no outstanding delinquencies for such Public Assessments.

6. All conditions set forth in the Indenture and the Development Agreement for the payment hereby requested have been satisfied.

7. The work with respect to Public Improvements referenced below (or its completed segment) has been completed, and the City has inspected such Public Improvements (or its completed segment).

8. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

9. No more than ninety percent (90%) of the budgeted or contracted costs for the Public Improvements identified may be paid until the work with respect to such Public Improvements (or segment) has been completed and the City has accepted such Public Improvements (or segment).

Payments requested are as follows:

Payee / Description of Public Improvement	Total Cost of Phase #1 Improvement	Budgeted Cost of Public Improvement	Amount requested be paid from the Public Improvement Account	Amount requested to be paid from the Developer Improvement Account

Attached hereto are receipts, purchase orders, change orders, and similar instruments which support and validate the above requested payments. Also attached hereto are "bills paid" affidavits and supporting documentation in the standard form for City construction projects.

Pursuant to the Development Agreement, after receiving this payment request, the City has inspected the Public Improvements (or completed segment) and confirmed that said work has been completed in accordance with approved plans and all applicable governmental laws, rules, and regulations.

Payments requested hereunder shall be made as directed below:

- a. amount to Person or Account Y for Z goods or services.

b. Payment instructions

I hereby declare that the above representations and warranties are true and correct.

**COLLIN CREEK DEVELOPMENT, LLC., a
Delaware limited liability company**

By: _____

Name: _____

Title: _____

APPROVAL OF REQUEST

The City is in receipt of the attached Certificate for Payment, acknowledges the Certificate for Payment, and finds the Certificate for Payment to be in order. After reviewing the Certificate for Payment, the City approves the Certificate for Payment and authorizes and directs payment of the amounts set forth below by Trustee from the Project Fund to the Developer or other person designated by the Developer as listed and directed on such Certificate for Payment. The City’s approval of the Certificate for Payment shall not have the effect of estopping or preventing the City from asserting claims under the Development Agreement, the Reimbursement Agreement, the Indenture, the Service and Assessment Plan, or any other agreement between the parties or that there is a defect in the Public Improvements.

Amount of Payment Certificate Request	Amount to be Paid by Trustee from Improvement Account	Amount to be paid by Trustee from Developer Improvement Account
\$ _____	\$ _____	\$ _____

CITY OF PLANO, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT D

FORM OF DISBURSEMENT REQUEST

The undersigned is an agent for Collin Creek Development, LLC, (the “Developer”) and requests payment from:

[the Cost of Issuance Account of the Project Fund][the Improvement Account of the Project Fund] from _____, (the “Trustee”) in the amount of _____ DOLLARS (\$ _____) for costs incurred in the establishment, administration, and operation of the Collin Creek Public Improvement District (the “District”), as follows:

Closing Costs Description	Cost	PID Allocated Cost
TOTAL		

In connection to the above referenced payments, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Closing Disbursement Request on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested for the above referenced establishment, administration, and operation of the District at the time of the delivery of the Bonds has not been the subject of any prior payment request submitted to the City.
3. The amount listed for the below itemized costs is a true and accurate representation of the Actual Costs incurred by Developer with the establishment of the District at the time of the delivery of the Bonds, and such costs are in compliance with and within the costs as set forth in the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the Development Agreement, the Indenture, and the Service and Assessment Plan.
5. All conditions set forth in the Indenture for the payment hereby requested have been satisfied.
6. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested hereunder shall be made as directed below:

- a. X amount to Person or Account Y for Z goods or services.
- b. Payment instructions

I hereby declare that the above representations and warranties are true and correct.

COLLIN CREEK DEVELOPMENT, LLC, a Delaware limited liability company

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST

The City is in receipt of the attached Closing Disbursement Request, acknowledges the Closing Disbursement Request, and finds the Closing Disbursement Request to be in order. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request to the extent set forth below and authorizes and directs payment by Trustee in such amounts and from the accounts listed below, to the Developer or other person designated by the Developer herein.

Closing Costs	Amount to be Paid by Trustee from Cost of Issuance Account	Amount to be paid by Trustee from Improvement Account
\$ _____	\$ _____	\$ _____

CITY OF PLANO, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT E

LANDOWNER CONSENT

CONSENT AND AGREEMENT OF LANDOWNERS

This Consent and Agreement of Landowner is issued by MM CCM 48M, LLC a Texas limited liability company, MM CCM 13MD, LLC a Texas limited liability company, MM CCM 12S, LLC a Texas limited liability company and Collin Creek Development, LLC a Delaware limited liability company as the landowners (the “Landowners”) who collectively hold record title to all property located within the [Collin Creek Public Improvement District No. 1/Collin Creek Public Improvement District No. 2] (the “PID”) created by the City of Plano pursuant to a petition of Landowners. Capitalized terms used herein and not otherwise defined shall have the meaning given to such terms in the City’s ordinance levying assessments on property within the PID, dated _____, 2019, including the Service and Assessment Plans and Assessment Rolls attached thereto (the “Assessment Ordinance”). [TO BE EXECUTED PRIOR TO THE LEVY OF ASSESSMENTS FOR EACH SERIES OF BONDS WITH EACH PID]

Landowners hereby declare and confirm that they collectively hold record title to all property in the PIDs which are subject to the Assessment Ordinances, as set forth on Exhibit A. Further, Landowners hereby ratify, declare, consent to, affirm, agree to and confirm each of the following:

1. The creation and boundaries of the PID, the boundaries of each Assessed Property, and the Authorized Improvements for which the Assessments are being made, as set forth in the Service and Assessment Plan.
2. The determinations and findings as to benefits by the City in the Assessment Ordinance and the Service and Assessment Plan.
3. The Assessment Ordinances and the Service and Assessment Plan and Assessment Roll.
4. The right, power and authority of the City Council to adopt the Assessment Ordinances and the Service and Assessment Plans and Assessment Roll;
5. Each Assessment levied on each Assessed Property as shown in the Service and Assessment Plan (including interest and Administrative Expenses as identified in the Service and Assessment Plan and as updated from time to time as set forth in the Service and Assessment Plan).
6. The Authorized Improvements specially benefit the Assessed Property in an amount in excess of the Assessment levied on each Assessed Property, as such Assessments are shown on the Assessment Roll.
7. Each Assessment is final, conclusive and binding upon such Landowners, regardless of whether such Landowners may be required to pay Assessments under certain circumstances pursuant to the Service and Assessment Plan.

8. The then-current owner of each Assessed Property shall pay the Assessment levied on the Assessed Property owned by it when due and in the amount required by and stated in the Service and Assessment Plan and the Assessment Ordinance.
9. Delinquent installments of the Assessment shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act.
10. The "Annual Installments" of the Assessments may be adjusted, decreased and extended in accordance with the Service and Assessment Plan, and the then-current owner of each Assessed Property shall be obligated to pay its revised amounts of the Annual Installments, when due, and without the necessity of further action, assessments or reassessments by the City.
11. All notices required to be provided to it under the PID Act have been received and to the extent of any defect in such notice, Landowners hereby waive any notice requirements and consents to all actions taken by the City with respect to the creation of the PID and the levy of the Assessments.
12. That the resolution creating the PID, the Ordinance/levying the Assessments, the Service and Assessment Plan and a Notice of Creation of Special Assessment District and Imposition of Special Assessment to be provided by the City, shall be filed in the records of the County Clerk of Dallas County, with copies of the recorded documents delivered to the City promptly after receipt thereof by the recording party, as a lien and encumbrance against the Assessed Property.
13. Each Assessed Property owned by the Landowner identified in the Service and Assessment Plan and Assessment Roll are wholly within the boundaries of the PID.
14. There are no Parcels owned by the Landowners within the boundaries of the PID that are not identified in the Service and Assessment Plan and the Assessment Roll.
15. Each Parcel owned by the Landowners identified in the Service and Assessment Plan and Assessment Roll against which no Assessment has been levied was Non-Benefited Property as of _____, 2019.

Originals and Counterparts. This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes.

[Execution page follows]

IN WITNESS WHEREOF, the undersigned has caused this Agreement and Consent of Landowner to be executed as of _____, 2019.

Collin Creek Development, LLC
a Delaware limited liability company

By: MM CCM Investment, LLC,
a Texas limited liability company
Its Manager

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 2019 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM CCM Investment, LLC, as Manager of Collin Creek Development, LLC, a Delaware limited liability company, on behalf of said company.

Notary Public, State of Texas

IN WITNESS WHEREOF, the undersigned has caused this Agreement and Consent of Landowner to be executed as of _____, 2019.

MM CCM 48M, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____,
20__ by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC,
as Manager of MM CCM 48M, LLC, a Texas limited liability company on behalf of said company.

Notary Public, State of Texas

IN WITNESS WHEREOF, the undersigned has caused this Agreement and Consent of
Landowner to be executed as of _____, 2019.

MM CCM 13MC, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 20__ by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM CCM 13MC, LLC, a Texas limited liability company on behalf of said company.

Notary Public, State of Texas

IN WITNESS WHEREOF, the undersigned has caused this Agreement and Consent of Landowner to be executed as of _____, 2019.

MM CCM 12S, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 20__ by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM CCM 12S, LLC, a Texas limited liability company on behalf of said company.

Notary Public, State of Texas

EXHIBIT F

HOMEBUYER DISCLOSURE PROGRAM

The Assessment Company (as defined in the Service and Assessment Plan) for the Collin Creek Public Improvement District (the “PID”) shall facilitate notice to prospective homebuyers in accordance with the following minimum requirements:

1. Record notice of the PID in the appropriate land records for the Property.
2. Require homebuilders to attach the Recorded Notice of the Authorization and Establishment of the PID and the final Assessment Roll for such Assessed Parcel (or if the Assessment Roll is not available for such Assessed Parcel, then a schedule showing the maximum 30-year payment for such Assessed Parcel) in an addendum to each residential homebuyer’s contract on brightly colored paper.
3. Collect a copy of the addendum signed by each buyer from homebuilders and provide to the City.
4. Require signage indicating that the Property for sale is located in a special assessment district and require that such signage be located in conspicuous places in all model homes.
5. Prepare and provide to homebuilders an overview of the existence and effect of the PID for those homebuilders to include in each sales packet of information that it provides to prospective homebuyers.
6. Notify homebuilders who estimate monthly ownership costs of the requirement that they must include special assessments in estimated Property taxes.
7. Notify Settlement Companies through the homebuilders that they are required to include special taxes on HUD 1 forms and include in total estimated taxes for the purpose of setting up tax escrows.
8. Include notice of the PID in the homeowner association documents in conspicuous bold font.

The Developer and the Assessment Company shall regularly monitor the implementation of this disclosure program and shall take appropriate action to require these notices to be provided when one of them discovers that any requirement is not being complied with.

EXHIBIT G
ZONING

ORDINANCE NO. 2019-4-13

Zoning Case 2018-034

An Ordinance of the City of Plano, Texas, amending the Comprehensive Zoning Ordinance of the City, Ordinance No. 2015-5-2, as heretofore amended, so as to rezone 103.6 acres of land out of the Joseph Klepper Survey, Abstract No. 213, and the Samuel Klepper Survey, Abstract No. 216, located on the east side of Alma Drive, 760 feet south of 15th Street in the City of Plano, Collin County, Texas, from Corridor Commercial with Specific Use Permits No. 588 for Arcade and No. 621 for Day Care Center to Urban Mixed-Use-3 and rescinding Specific Use Permits No. 588 for Arcade and No. 621 for Day Care Center; directing a change accordingly in the official zoning map of the City; and providing a penalty clause, a repealer clause, a savings clause, a severability clause, a publication clause, and an effective date.

WHEREAS, the City Secretary of Plano, Texas, directed that notices of a hearing be issued, as required by the Zoning Ordinance of the City of Plano and laws of the State of Texas, at a meeting of the City Council, to be held on the 22nd day of April 2019, for the purpose of considering rezoning 103.6 acres of land out of the Joseph Klepper Survey, Abstract No. 213, and the Samuel Klepper Survey, Abstract No. 216, located on the east side of Alma Drive, 760 feet south of 15th Street in the City of Plano, Collin County, Texas, from Corridor Commercial with Specific Use Permits No. 588 for Arcade and No. 621 for Day Care Center to Urban Mixed-Use-3 and rescinding Specific Use Permits No. 588 for Arcade and No. 621 for Day Care Center; and

WHEREAS, the City Secretary of the said City accordingly caused to be issued and published the notices required by its Zoning Ordinance and laws of the State of Texas applicable thereto, the same having been published in a paper of general circulation in the City of Plano, Texas, at least fifteen (15) days prior to the time set for such hearing; and

WHEREAS, the City Council of said City, pursuant to such notice, held its public hearing and heard all persons wishing to be heard both for and against the aforesaid change in the Zoning Ordinance, on the 22nd day of April 2019; and

WHEREAS, the City Council is of the opinion and finds that such rezoning would not be detrimental to the public health, safety, or general welfare, and will promote the best and most orderly development of the properties affected thereby, and to be affected thereby, in the City of Plano, and as well, the owners and occupants thereof, and the City generally.

IT IS, THEREFORE, ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

ORDINANCE NO. 2019-4-13

Section I. The Comprehensive Zoning Ordinance No. 2015-5-2, as the same has been heretofore amended, is hereby further amended so as to rezone 103.6 acres of land out of the Joseph Klepper Survey, Abstract No. 213, and the Samuel Klepper Survey, Abstract No. 216, located on the east side of Alma Drive, 760 feet south of 15th Street in the City of Plano, Collin County, Texas, from Corridor Commercial with Specific Use Permits No. 588 for Arcade and No. 621 for Day Care Center to Urban Mixed-Use-3 and rescinding Specific Use Permits No. 588 for Arcade and No. 621 for Day Care Center said property being described in the legal description on Exhibit A attached hereto.

Section II. The change in Section I is granted subject to the following:

The permitted uses and standards shall be in accordance with the Urban Mixed-Use (UMU) zoning district standards unless otherwise specified herein.

1. The development plan set forth in Exhibit B is hereby adopted and shall be made a part of this Ordinance as though fully set forth herein.
2. The exceptions set forth in Exhibit C are hereby adopted and shall be made a part of this Ordinance as though fully set forth herein.

Section III. It is directed that the official zoning map of the City of Plano (which is retained in electronic record format) be changed to reflect the zoning classification established by this Ordinance.

Section IV. All provisions of the ordinances of the City of Plano in conflict with the provisions of this Ordinance are hereby repealed, and all other provisions of the Ordinances of the City of Plano not in conflict with the provisions of this Ordinance shall remain in full force and effect.

Section V. The repeal of any ordinance or part of ordinances effectuated by the enactment of this Ordinance shall not be construed as abandoning any action now pending under or by virtue of such ordinance or as discontinuing, abating, modifying or altering any penalty accruing or to accrue, or as affecting any rights of the municipality under any section or provisions of any ordinance at the time of passage of this Ordinance.

Section VI. Any violation of the provisions or terms of this ordinance by any person, firm or corporation shall be a misdemeanor offense and shall be subject to a fine in accordance with Section 1-4(a) of the City Code of Ordinances for each offense. Every day a violation continues shall constitute a separate offense.

Section VII. It is the intention of the City Council that this Ordinance, and every provision hereof, shall be considered severable, and the invalidity or partial invalidity of any section, clause or provision of this Ordinance shall not affect the validity of any other portion of this Ordinance.

Section VIII. This Ordinance shall become effective immediately upon its passage and publication as required by law.

ORDINANCE NO. 2019-4-13

PASSED AND APPROVED THIS THE 22ND DAY OF APRIL 2019.



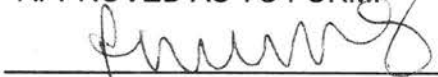
Harry LaRosiliere, MAYOR

ATTEST:



Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:



Paige Mims, CITY ATTORNEY

Zoning Case 2018-034

BEING a tract of land situated in the Joseph Klepper Survey, Abstract No. 213 and the Samuel Klepper Survey, Abstract No. 216, in the City of Plano, Collin County, Texas, being all of Lots 1-7, Block A, of the Second Filing of Regional Mall Addition, an addition to the City of Plano, recorded in Cabinet C, Page 319, in the Map Records of Collin County, Texas, said Lots 1-7 being further described as all of three tracts of land described in deed to JPMCCM 2001-CIBC2 Collin Creek Mall, LLC, recorded in Instrument No. 20150430000496790, in the Deed Records of Collin County, Texas, all of two tracts of land described in a deed to Primary Properties Corporation, recorded in Volume 3419, Page 192, in said Deed Records, all of a tract of land described in a deed to J.C. Penney Properties, Inc., recorded in Volume 1471, Page 630, in said Deed Records, all of a tract of land described in a deed to SRC Real Estate (TX), LP, recorded in Volume 5570, Page 2202, in said Deed Records, and all of a tract of land described in a deed to National Retail Properties, LP, recorded in Instrument No. 20080804000944490, in said Deed Records, also including all of a tract of land described as Vacant Property (Tracts 2 and 3) Tract A, in a deed to JPMCCM 2001-CIBC2 Collin Creek Mall, LLC, recorded in Instrument No. 20150430000496790, in said Deed Records, all of a tract of land described as Vacant Property (Tracts 2 and 3) Tract B, in a deed to JPMCCM 2001-CIBC2 Collin Creek Mall, LLC, recorded in Instrument No. 20150430000496790, in said Deed Records, and all of a tract of land described as Vacant Property (Tract 1), in a deed to JPMCCM 2001-CIBC2 Collin Creek Mall, LLC, recorded in Instrument No. 20150430000496790, in said Deed Records, said tract being more particularly described as follows:

BEGINNING at a PK Nail set at a northwest corner of said Regional Mall Addition, same being the southwest corner of Lot 1R, Block B, Collin Creek Phase II, an addition to the City of Plano, records in Cabinet P, Page 989, in said Map Records, being in the east line of Alma Drive (called 100-foot right-of-way), said point also being on a curve to the left, having a radius of 30.00 feet and a central angle of 44 degrees 25 minutes 51 seconds;

THENCE with the northerly line of said Regional Mall Addition and the south line of said Collin Creek Phase II, an arc distance of 23.26 feet (Chord Bearing South 72 degrees 51 minutes 54 seconds East 22.68 feet), to an "X" found in concrete at the point of tangency;

THENCE North 84 degrees 55 minutes 10 seconds East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 19.73 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 360.00 feet and a central angle of 47 degrees 43 minutes 00 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the right, an arc distance of 299.81 feet (Chord Bearing South 71 degrees 13 minutes 20 seconds East 291.22 feet) to a 1/2-inch iron rod found at the point of tangency;

THENCE South 47 degrees 21 minutes 50 seconds East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 275.51 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing North 87 degrees 38 minutes 10 seconds East 28.28 feet), to a Magnail set at the point of tangency;

THENCE North 42 degrees 38 minutes 10 seconds East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 267.84 feet to a nail found at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of 45 degrees 00 minutes 00 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the right, an arc distance of 93.86 feet (Chord Bearing North 65 degrees 08 minutes 10 seconds East 91.46 feet), to an "X" found in concrete at the point of tangency;

THENCE North 87 degrees 38 minutes 10 seconds East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 44.00 feet to an "X" found in concrete at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing North 42 degrees 38 minutes 10 seconds East 28.28 feet), to an "X" set in concrete at the point of tangency, being in the east line of said Lot 1R

THENCE North 02 degrees 21 minutes 50 seconds West, continuing with the northerly line of said Regional Mall Addition and with the east line of said Collin Creek Phase II, a distance of 199.99 feet to a nail found at the point of curvature of a curve to the right, having a radius of 1,030.00 feet and a central angle of 06 degrees 00 minutes 30 seconds;

THENCE, continuing with the northerly line of said Regional Mall Addition and the east line of said Collin Creek Phase II, an arc distance of 108.01 feet (Chord Bearing North 00 degrees 38 minutes 25 seconds East 107.96 feet) to a PK Nail set at the point of tangency;

THENCE North 03 degrees 38 minutes 40 seconds East, continuing with the northerly line of said Regional Mall Addition and with the east lines of said Collin Creek Phase II and Lot 3R, Block B, Collin Creek Phase II, an addition to the City of Plano, recorded in Cabinet H, Page 408, in said Map Records, a distance of 392.14 feet to a PK Nail set at the point of curvature of a curve to the left, having a radius of 30.00 feet and a central angle of 41 degrees 45 minutes 15 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and with the east line of said Lot 3R, an arc distance of 21.86 feet (Chord Bearing North 17 degrees 13 minutes 58 seconds West 21.38 feet), to a PK Nail set at the northeast corner of said Lot 3R, being in the south line of FM 544 15th Street (100-foot right-of-way)

THENCE North 03 degrees 38 minutes 40 seconds East, for a distance of 50.00 feet to the centerline of said FM 544 15th Street, to a PK Nail set;

THENCE, South 86 degrees 21 minutes 20 seconds East, for a distance of 76.34 feet to a PK Nail set;

THENCE, South 03 degrees 38 minutes 40 seconds West for a distance of 50.00 feet to a PK Nail set at the northwest corner of Pace Addition, an addition to the City of Plano, recorded in Cabinet K, Page 90, in said Map Records, said point being on a curve to the left, having a radius of 30.00 feet and a central angle of 44 degrees 49 minutes 28 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, and with said curve to the left, an arc distance of 23.47 feet (Chord Bearing South 26 degrees 03 minutes 24 seconds West 22.88 feet), to a PK Nail set at the point of tangency;

THENCE South 03 degrees 38 minutes 40 seconds West, continuing with the northerly line of said Regional Mall Addition and the west line of said Pace Addition, a distance of 390.97 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius 970.00 feet and a central angle of 06 degrees 00 minutes 30 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, and with said curve to the left, an arc distance of 101.72 feet (Chord Bearing South 00 degrees 38 minutes 25 seconds West 101.67 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South 02 degrees 21 minutes 50 seconds East, continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, a distance of 200.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South 47 degrees 21 minutes 50 seconds East 28.28 feet), to an "X" set in concrete at the point of tangency, being in the south line of said Pace Addition;

THENCE North 87 degrees 38 minutes 10 seconds East, continuing with the northerly line of said Regional Mall Addition and the south line of said Pace Addition, a distance of 162.94 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of 16 degrees 15 minutes 00 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and the south line of said Pace Addition, and with said curve to the right, an arc distance of 33.89 feet (Chord Bearing South 84 degrees 14 minutes 20 seconds East 33.78 feet), to an "X" set in concrete at the point of tangency;

THENCE South 76 degrees 06 minutes 50 seconds East, continuing with the northerly line of said Regional Mall Addition and the south line of said Pace Addition, a distance of 194.97 feet to a Magnail set at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of 16 degrees 15 minutes 00 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and the south line of said Pace Addition, and with said curve to the right, an arc distance of 33.89 feet (Chord Bearing South 67 degrees 59 minutes 20 seconds East 33.78 feet), to an "X" set in concrete at the point of tangency;

THENCE South 59 degrees 51 minutes 50 seconds East, continuing with the northerly line of said Regional Mall Addition and the south line of said Pace Addition, a distance of 258.64 feet to an "X" set in concrete at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and the south line of said Pace Addition, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing North 75 degrees 08 minutes 10 seconds East 28.28 feet), to an "X" set in concrete at the point of reverse curvature of a curve to the right, having a radius of 485.36 feet and a central angle of 15 degrees 04 minutes 59 seconds;

THENCE continuing with the northerly line of said Regional Mall Addition and the south line of said Pace Addition, and with said curve to the right, an arc distance of 127.77 feet (Chord Bearing North 37 degrees 40 minutes 40 seconds East 127.40 feet), to a PK Nail set at the southeast corner of said Pace Addition, being in the south line of Dallas North Shopping Center 1988 Addition, an addition to the City of Plano, recorded in Cabinet H, Page 399, in said Map Records;

THENCE North 74 degrees 00 minutes 40 seconds East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Dallas North Shopping Center, a distance of 233.76 feet to a PK Nail set in the northerly line of Janwood Addition, an addition to the City of Plano, recorded in Cabinet G, Page 723, in said Map Records, said point being on a curve to the left, having a radius of 425.36 feet and a central angle of 43 degrees 52 minutes 32 seconds;

THENCE with the easterly line of said Regional Mall Addition and the northerly line of said Janwood Addition and with said curve to the left, an arc distance of 325.73 feet (Chord Bearing South 52 degrees 04 minutes 26 seconds West 317.83 feet) to a 5/8-inch iron rod found at the point of compound curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition and the northerly line of said Janwood Addition, an arc distance of 31.42 feet (Chord Bearing South 14 degrees 52 minutes 00 seconds East 28.28 feet), to an "X" set in concrete at the point of tangency;

THENCE South 59 degrees 51 minutes 50 seconds East, continuing with the easterly line of said Regional Mall Addition and with the westerly line of said Janwood Addition, a distance of 244.36 feet to an "X" set in concrete at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of 57 degrees 30 minutes 07 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition and the westerly line of said Janwood Addition, an arc distance of 119.93 feet (Chord Bearing South 31 degrees 06 minutes 46 seconds East 114.96 feet), to a 5/8-inch iron rod found at the point of tangency;

THENCE South 02 degrees 21 minutes 50 seconds East, continuing with the easterly line of said Regional Mall Addition and the westerly line of said Janwood Addition, a distance of 251.22 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition and the westerly line of said Janwood Addition, an arc distance of 31.42 feet (Chord Bearing South 47 degrees 21 minutes 50 seconds East 28.28 feet), to an "X" found in concrete at the point of tangency;

THENCE North 87 degrees 38 minutes 10 seconds East, continuing with the easterly line of said Regional Mall Addition and with the south line of said Janwood Addition, a distance of 276.94 feet to a PK Nail set at the point of curvature of a curve to the left, having a radius of 50.00 feet and a central angle of 32 degrees 40 minutes 53 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition and the south line of said Janwood Addition, an arc distance of 28.52 feet (Chord Bearing North 71 degrees 17 minutes 44 seconds East 28.13 feet), to a PK Nail set at the southeast corner of said Janwood Addition, being in the west line of US Highway 75 (variable width right-of-way);

THENCE, North 86 degrees 38 minutes 32 seconds East, for a distance of 180.00 feet, to the centerline of said US Highway 75;

THENCE, South 03 degrees 21 minutes 28 seconds East, along the centerline of said US Highway 75, for a distance of 75.18 feet, to a point;

THENCE, South 86 degrees 38 minutes 32 seconds West, departing said centerline for a distance of 180.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northeast corner of Lot 5R, Block VII of Collin Creek Village Addition, an addition to the City of Plano, recorded in Volume 2019, Page 94, in said Map Records, said point being on a curve to the left, having a radius of 30.00 feet and a central angle of 40 degrees 41 minutes 57 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition and with the north line of said Lot 5R, an arc distance of 21.31 feet (Chord Bearing North 72 degrees 00 minutes 52 seconds West 20.86 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South 87 degrees 38 minutes 10 seconds West, continuing with the easterly line of said Regional Mall Addition and with the north line of said Lot 5R, a distance of 285.68 feet to a 1/2-inch iron rod with cap stamped "DUNAWAY" found at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds,

THENCE continuing with the easterly line of said Regional Mall Addition and with the north line of said Lot 5R, and with said curve to the left, arc distance of 31.42 feet (Chord Bearing South 42 degrees 38 minutes 10 seconds West 28.28 feet), to 1/2-inch iron with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South 02 degrees 21 minutes 50 seconds East, continuing with the easterly line of said Regional Mall Addition and with the west line of said Lot 5R, with the west lines of Lot 4A-R and 4B, Block VII, of Collin Creek Village Addition, an addition to the City of Plano, recorded in Cabinet H, Page 63, in said Map Records, of Lot 3, Block VII, of said Collin Creek Village Addition recorded in Cabinet G, Page 641, of Lot 2R, Block VII, of Collin Creek Village Addition, an addition to the City of Plano, recorded Cabinet H, Page 132, in said Map Records, and of Lot 1, Block VII, of Collin Creek Village Addition, an addition to the City of Plano, recorded in Cabinet C, Page 309, in said Map Records, a distance of 1,053.64 feet to a Magnail set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition, with the west line of said Lot 1, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South 47 degrees 21 minutes 50 seconds East 28.28 feet) to an "X" found in concrete at the point of tangency;

THENCE North 87 degrees 38 minutes 10 seconds East, continuing with the easterly line of said Regional Mall Addition and with the south line of said Lot 1, a distance of 299.54 feet to a PK Nail set at the point of curvature of a curve to the left, having a radius of 50.00 feet and a central angle of 32 degrees 21 minutes 38 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition and the south line of said Lot 1, an arc distance of 28.24 feet (Chord Bearing North 71 degrees 27 minutes 21 seconds East 27.87 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the southeast corner of said Lot 1, being in the west line of said US Highway 75;

THENCE, North 86 degrees 31 minutes 30 seconds East, for a distance of 180.00 feet, to a point in the centerline of said US Highway 75;

THENCE, South 03 degrees 28 minutes 30 seconds East, along the centerline of said US Highway 75, for a distance of 21.27 feet;

THENCE, South 04 degrees 25 minutes 20 seconds East, continuing along said centerline, for a distance of 50.06 feet;

THENCE, South 85 degrees 34 minutes 40 seconds West, departing said centerline, for a distance of 180.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northeast corner of Collin Creek Village Addition II, an addition to the City of Plano, recorded in Instrument No. 20130607010001670, in the Deed Records of Collin County, Texas, said point being on a curve to the left, having a radius of 30.00 feet and a central angle of 40 degrees 05 minutes 16 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition, with the north line of said Collin Creek Village Addition II, and with said curve to the left, an arc distance of 20.99 feet (Chord Bearing North 72 degrees 19 minutes 12 seconds West 20.56 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South 87 degrees 38 minutes 10 seconds West, continuing with the easterly line of said Regional Mall Addition and the north line of said Collin Creek Village Addition II, a distance of 309.28 feet to an "X" found in concrete at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition, with the northwesterly line of said Collin Creek Village Addition II and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South 42 degrees 38 minutes 10 seconds West 28.28 feet), to an "X" set in concrete at the point of tangency;

THENCE South 02 degrees 21 minutes 50 seconds East, continuing with the easterly line of said Regional Mall Addition and the northwesterly line of said Collin Creek Village Addition II, a distance of 17.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of 45 degrees 00 minutes 00 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition and the northwesterly line of said Collin Creek Village Addition II, and with said curve to the right, an arc distance of 93.86 feet (Chord Bearing South 20 degrees 08 minutes 10 seconds West 91.46 feet) to an "X" found in concrete at the point of tangency;

THENCE South 42 degrees 38 minutes 10 seconds West, continuing with the easterly line of said Regional Mall Addition and the northwesterly line of said Collin Creek Village Addition II, a distance of 233.03 feet to a Magnail set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition and the northwesterly line of said Collin Creek Village Addition II, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South 02 degrees 21 minutes 50 seconds East 28.28 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South 47 degrees 21 minutes 50 seconds East, continuing with the easterly line of said Regional Mall Addition and with the west line of said Collin Creek Village Addition II, a distance of 54.29 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 129.00 feet and a central angle of 45 degrees 00 minutes 00 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition and the west line of said Collin Creek Village Addition II, an arc distance of 101.32 feet (Chord Bearing South 24 degrees 51 minutes 50 seconds East 98.73 feet), to a Magnail set at the point of tangency;

THENCE South 02 degrees 21 minutes 50 seconds East, continuing with the easterly line of said Regional Mall Addition and the west line of said Collin Creek Village Addition II, a distance of 395.67 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 30.00 feet and a central angle of 51 degrees 38 minutes 33 seconds;

THENCE continuing with the easterly line of said Regional Mall Addition and the west line of said Collin Creek Village Addition II, and with said curve to the left, an arc distance of 27.04 feet (Chord Bearing South 28 degrees 11 minutes 06 seconds East 26.13 feet), to an "X" set in concrete at the southeast corner of said Regional Mall Addition, being in the north line of Plano Parkway (variable width right-of-way);

THENCE South 02 degrees 19 minutes 44 seconds East, for a distance of 50.56 feet, to centerline of said Plano Parkway;

THENCE, South 87 degrees 40 minutes 16 seconds West, along the centerline of said Plano Parkway, for a distance of 82.73 feet;

THENCE, North 02 degrees 19 minutes 44 seconds West, departing said centerline, for a distance of 50.54 feet, to an "X" set in concrete, being on curve to the left, having a radius of 30.00 feet and a central angle of 51 degrees 33 minutes 36 seconds;

THENCE continuing with the southerly line of said Regional Mall Addition and with the east line of Collin Creek Village Addition Block V, Lot 1, an addition to the City of Plano, recorded in Cabinet H, Page 433, in said Map Records, and with said curve to the left, an arc distance of 27.00 feet (Chord Bearing North 23 degrees 24 minutes 58 seconds East 26.10 feet), to a Magnail set at the point of tangency;

THENCE North 02 degrees 21 minutes 50 seconds West, continuing with the southerly line of said Regional Mall Addition and with the east line of Collin Creek Village Addition Block V, Lot 1, a distance of 395.67 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 69.00 feet and a central angle of 45 degrees 00 minutes 00 seconds;

THENCE continuing with the southerly line of said Regional Mall Addition and with the east line of Collin Creek Village Addition Block V, Lot 1, and with said curve to the left, an arc distance of 54.19 feet (Chord Bearing North 24 degrees 51 minutes 50 seconds West 52.81 feet), to a PK Nail set at the point of tangency;

THENCE North 47 degrees 21 minutes 50 seconds West, continuing with the southerly line of said Regional Mall Addition and with the east line of Collin Creek Village Addition Block V, Lot 1, a distance of 54.29 feet to a 5/8-inch iron rod with cap stamped "STANTEC" found at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the southerly line of said Regional Mall Addition and with the north line of said Collin Creek Village Addition Block V, Lot 1, an arc distance of 31.42 feet (Chord Bearing South 87 degrees 38 minutes 10 seconds West 28.28 feet), to a Magnail set at the point of tangency;

THENCE South 42 degrees 38 minutes 10 seconds West, continuing with the southerly line of said Regional Mall Addition and the north line of said Collin Creek Village Addition Block V, Lot 1, a distance of 42.63 feet to a Magnail set at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of 45 degrees 00 minutes 00 seconds;

THENCE continuing with the southerly line of said Regional Mall Addition and the north line of Collin Creek Village Addition Block V, Lot 1, and with said curve to the right, an arc distance of 93.86 feet (Chord Bearing South 65 degrees 08 minutes 10 seconds West 91.45 feet), to a Magnail set at the point of tangency;

THENCE South 87 degrees 38 minutes 10 seconds West, continuing with the southerly line of said Regional Mall Addition and the north lines of said Collin Creek Village Addition Block V, Lot 1, and Collin Creek Village Addition Block V, Lot II, an addition to the City of Plano, recorded in Cabinet F, Page 566, in said Map Records, a distance of 725.84 feet to an "X" found in concrete at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the southerly line of said Regional Mall Addition and the north line of said Collin Creek Village Addition Block V Lot II, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South 42 degrees 38 minutes 10 seconds West 28.28 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South 02 degrees 21 minutes 50 seconds East, continuing with the southerly line of said Regional Mall Addition and with the west line of said Collin Creek Village Addition Block V Lot II, a distance of 397.70 feet to a PK Nail set at the point of curvature of a curve to the left, having a radius of 30.00 feet and a central angle of 51 degrees 34 minutes 36 seconds;

THENCE continuing with the southerly line of said Regional Mall Addition and the west line of said Collin Creek Village Addition Block V Lot II, and with said curve to the left, an arc distance of 27.01 feet (Chord Bearing South 28 degrees 08 minutes 00 seconds East 26.10 feet), to a PK Nail set in the north line of said Plano Parkway;

THENCE South 02 degrees 19 minutes 44 seconds East, for a distance of 49.97 feet, to point in the centerline of said Plano Parkway;

THENCE, South 87 degrees 40 minutes 16 seconds West, along the centerline of said Plano Parkway, for a distance of 82.70 feet;

THENCE North 02 degrees 19 minutes 44 seconds West, departing said centerline for a distance of 49.92 feet, to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set on a curve to the left, having a radius of 30.00 feet and a central angle of 51 degrees 33 minutes 58 seconds;

THENCE continuing with the southerly line of said Regional Mall Addition and with the east line of Veladi Ranch Steakhouse Addition, an addition to the City of Plano, recorded in Cabinet J, Page 495, in said Map Records, an arc distance of 27.00 feet (Chord Bearing North 23 degrees 25 minutes 09 seconds East 26.10 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE North 02 degrees 21 minutes 50 seconds West, continuing with the southerly line of said Regional Mall Addition and the east line of said Veladi Ranch Steakhouse, and with the Collin Creek Village Addition, Block IV, Lot 1, an addition to the City of Plano, recorded in Cabinet H, Page 433, in said Map Records, a distance of 397.70 feet to a 1/2-inch iron rod found at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90 degrees 00 minutes 00 seconds;

THENCE continuing with the southerly line of said Regional Mall Addition and the east line of said Collin Creek Village Addition, Block IV, Lot 1, an arc distance of 31.42 feet (Chord Bearing North 47 degrees 21 minutes 50 seconds West 28.28 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South 87 degrees 38 minutes 10 seconds West, continuing with the southerly line of said Regional Mall Addition and with northerly line of said Collin Creek Village Addition, Block IV, Lot 1, a distance of 40.00 feet to an "X" in concrete found at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of 45 degrees 00 minutes 00 seconds;

THENCE continuing with the southerly line of said Regional Mall Addition and the northerly line of said Collin Creek Village Addition, Block IV, Lot 1, an arc distance of 93.86 feet (Chord Bearing North 69 degrees 51 minutes 50 seconds West 91.46 feet), to a 1-inch iron rod found at the point of tangency;

THENCE North 47 degrees 21 minutes 50 seconds West, continuing with the southerly line of said Regional Mall Addition and the northerly line of said Collin Creek Village Addition, Block IV, Lot 1, a distance of 224.59 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northernmost corner of said Collin Creek Village Addition, Block IV, Lot 1 and the southeast corner of a tract of land described as "Vacant Property - Tract A", in a deed to JPMCCM 2201-CIBC2 Collin Creek Mall, LLC, recorded in Instrument No. 20150430000496790, in said Deed Records,

THENCE South 42 degrees 38 minutes 10 seconds West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and with the southerly line of said "Vacant Property Tract A", a distance of 77.87 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 87 degrees 38 minutes 10 seconds West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 77.64 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 05 degrees 04 minutes 50 seconds East, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 54.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 10.00 feet and a central angle of 92 degrees 43 minutes 00 seconds;

THENCE continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", and with said curve to the right, an arc distance of 16.18 feet (Chord Bearing South 41 degrees 16 minutes 40 seconds West 14.47 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South 87 degrees 38 minutes 10 seconds West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 107.91 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 10.00 feet and a central angle of 87 degrees 17 minutes 00 seconds;

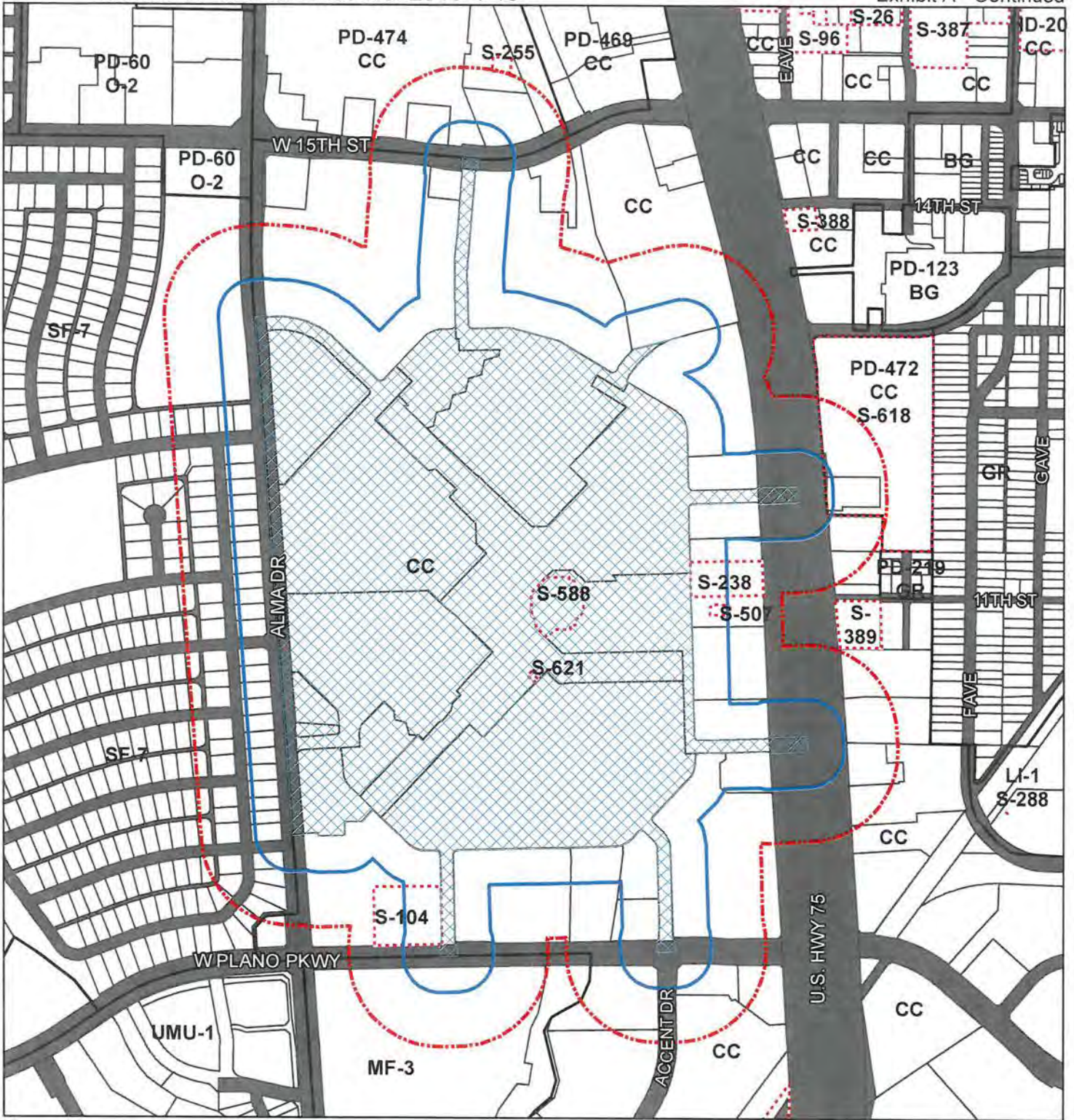
THENCE continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", and with said curve to the right, an arc distance of 15.23 feet (Chord Bearing North 48 degrees 43 minutes 20 seconds West 13.80 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE North 05 degrees 04 minutes 50 seconds West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 5.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 84 degrees 55 minutes 10 seconds West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", at 65.49 feet, passing a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northwest corner of said Collin Creek Village Addition, Block IV, Lot 1 and the southwest corner of said "Vacant Property Tract A", also being in the east line of Alma Drive (100 foot right-of-way), for a total distance of 115.50 feet to a PK Nail set in the centerline of said Alma Drive;

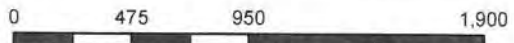
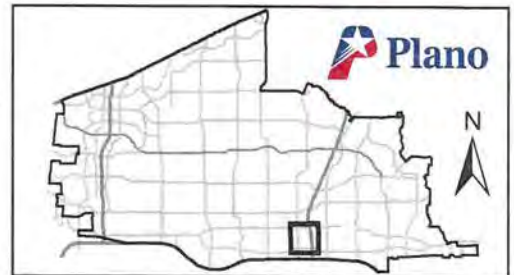
THENCE North 05 degrees 04 minutes 50 seconds West, with the centerline of said Alma Drive, a distance of 2,403.56 feet to a point;

THENCE, North 84 degrees 55 minutes 10 seconds East, departing said centerline, a distance of 50.01 feet to the POINT OF BEGINNING and CONTAINING 103.615 acres of land.



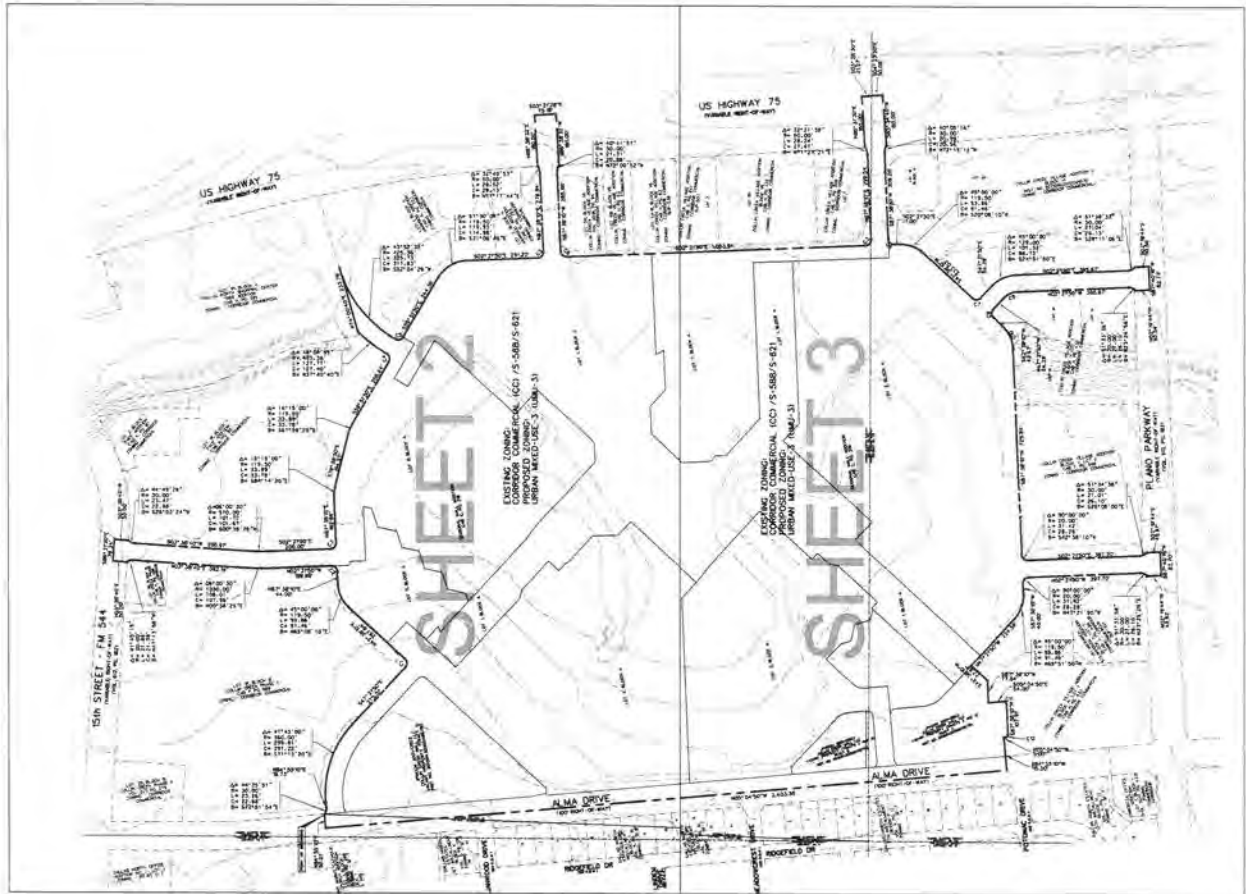
Zoning Case: 2018-034
 Existing Zoning: Corridor Commercial with Specific Use Permit No. 588 for Arcade and No. 621 for Day Care Center (CC w/ S-588 & S-621)
 Proposed Zoning: Urban Mixed-Use (UMU)

- 500' Courtesy Notification Buffer
- 200' Notification Buffer
- Subject Property
- Zoning Boundary Change/SUP
- City Limits
- Zoning Boundary
- Streets
- Specific Use Permit





VICINITY MAP
SHEET 1-0000



TOTAL ACRES 303.625
 ZONING CASE #2019-034
ZONING EXHIBIT
 03.625 ACRES OUT OF THE
 JOSEPH KLEPPER SURVEY,
 ABSTRACT NO. 213
 SAMUEL KLEPPER SURVEY,
 ABSTRACT NO. 216
 AS THE

CITY OF PLANO
 COLLIN COUNTY, TEXAS

OWNERS

- MM CCM 12S LLC
- MM CCM 13MC LLC
- MM CCM 48M LLC
- 1000 VALLEY VIEW, L.P.C.
- SUITE 100
- FARMERS BRANCH, TEXAS 75234
- 469-892-2200

JC PENNEY CO. INC. NATIONAL RETAIL PROPERTIES LP

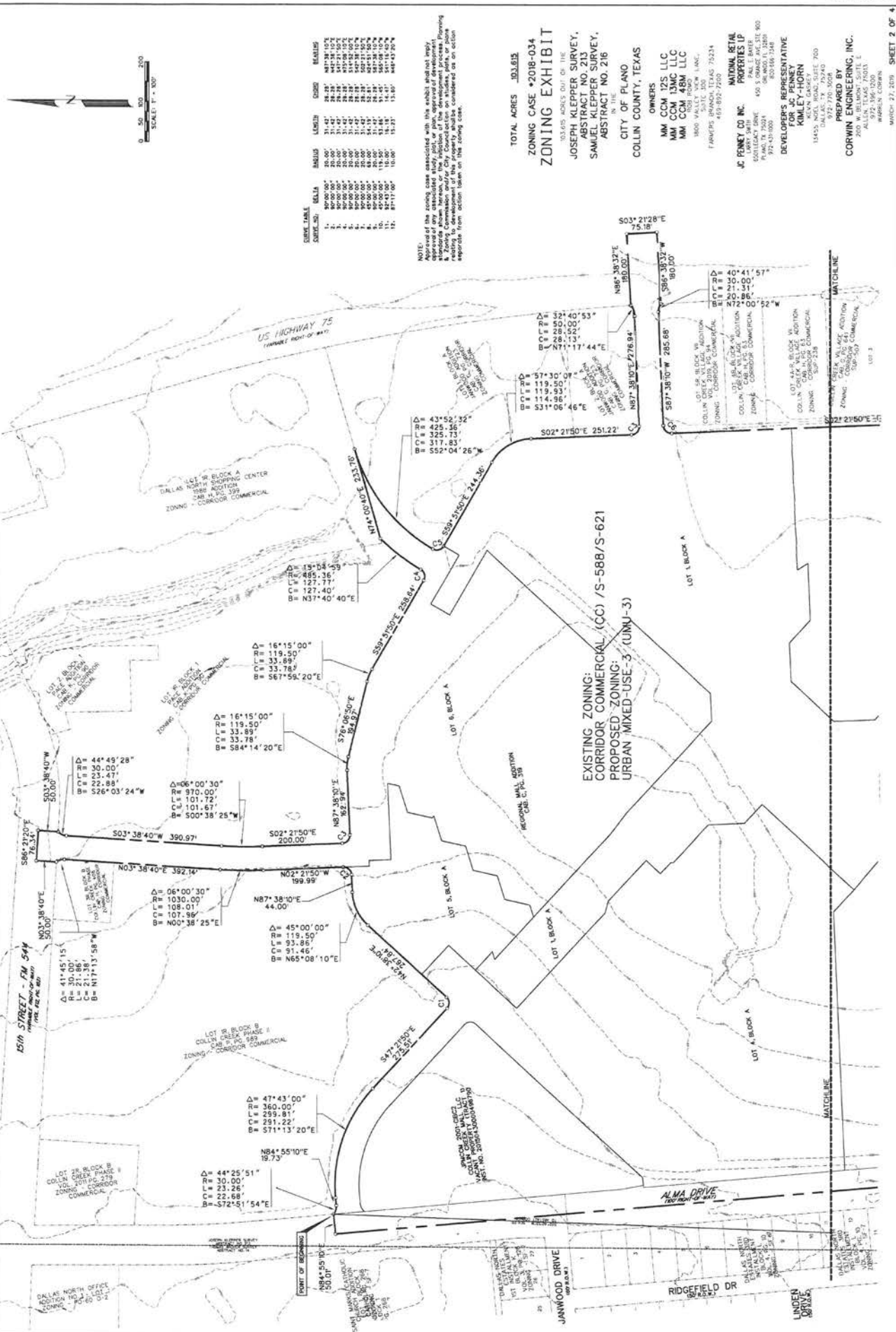
1000 VALLEY VIEW, L.P.C.
 SUITE 100
 FARMERS BRANCH, TEXAS 75234
 469-892-2200

DEVELOPERS REPRESENTATIVE

JOSEPH KIMLEY-HORN
 KIMLEY-HORN
 13405 WEST GARDEN
 SUITE 100
 DALLAS, TX 75240
 972-770-3028

PREPARED BY

CORWIN ENGINEERING, INC.
 2000 WEST GARDEN
 SUITE 100
 DALLAS, TEXAS 75241
 972-798-0200
 MARIUS V. CORWIN



CURVE LABEL	CHORD (S)	DELTA	LENGTH	CHORD	BEARING
1	30.0000	28.28	31.42	28.28	N17°38'10\"/>
2	30.0000	28.28	31.42	28.28	S17°38'10\"/>
3	30.0000	28.28	31.42	28.28	N17°38'10\"/>
4	30.0000	28.28	31.42	28.28	S17°38'10\"/>
5	30.0000	28.28	31.42	28.28	N17°38'10\"/>
6	30.0000	28.28	31.42	28.28	S17°38'10\"/>
7	30.0000	28.28	31.42	28.28	N17°38'10\"/>
8	30.0000	28.28	31.42	28.28	S17°38'10\"/>
9	30.0000	28.28	31.42	28.28	N17°38'10\"/>
10	30.0000	28.28	31.42	28.28	S17°38'10\"/>
11	30.0000	28.28	31.42	28.28	N17°38'10\"/>
12	30.0000	28.28	31.42	28.28	S17°38'10\"/>

NOTE:
 Approved of the zoning case associated with this exhibit and not apply.
 a. The zoning case is subject to the final action of the City Council.
 b. The zoning case is subject to the final action of the City Council.
 c. The zoning case is subject to the final action of the City Council.
 d. The zoning case is subject to the final action of the City Council.
 e. The zoning case is subject to the final action of the City Council.
 f. The zoning case is subject to the final action of the City Council.
 g. The zoning case is subject to the final action of the City Council.
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 r. The zoning case is subject to the final action of the City Council.
 s. The zoning case is subject to the final action of the City Council.
 t. The zoning case is subject to the final action of the City Council.
 u. The zoning case is subject to the final action of the City Council.
 v. The zoning case is subject to the final action of the City Council.
 w. The zoning case is subject to the final action of the City Council.
 x. The zoning case is subject to the final action of the City Council.
 y. The zoning case is subject to the final action of the City Council.
 z. The zoning case is subject to the final action of the City Council.

TOTAL ACRES .303615
ZONING CASE #2019-034
ZONING EXHIBIT

033615 ACRES OUT OF THE
 JOSEPH KLEPPER SURVEY,
 ABSTRACT NO. 213
 SAMUEL KLEPPER SURVEY,
 ABSTRACT NO. 216
 IN THE
 CITY OF FLAND
 COLLIN COUNTY, TEXAS

OWNERS
 MM CCM 125 LLC
 MM CCM 13MC LLC
 MM CCM 48M LLC
 1800 VALLI VIEW LANE,
 SUITE 100
 FARMERS ROAD, LHAS 75214
 FARMERS 469-892-7200

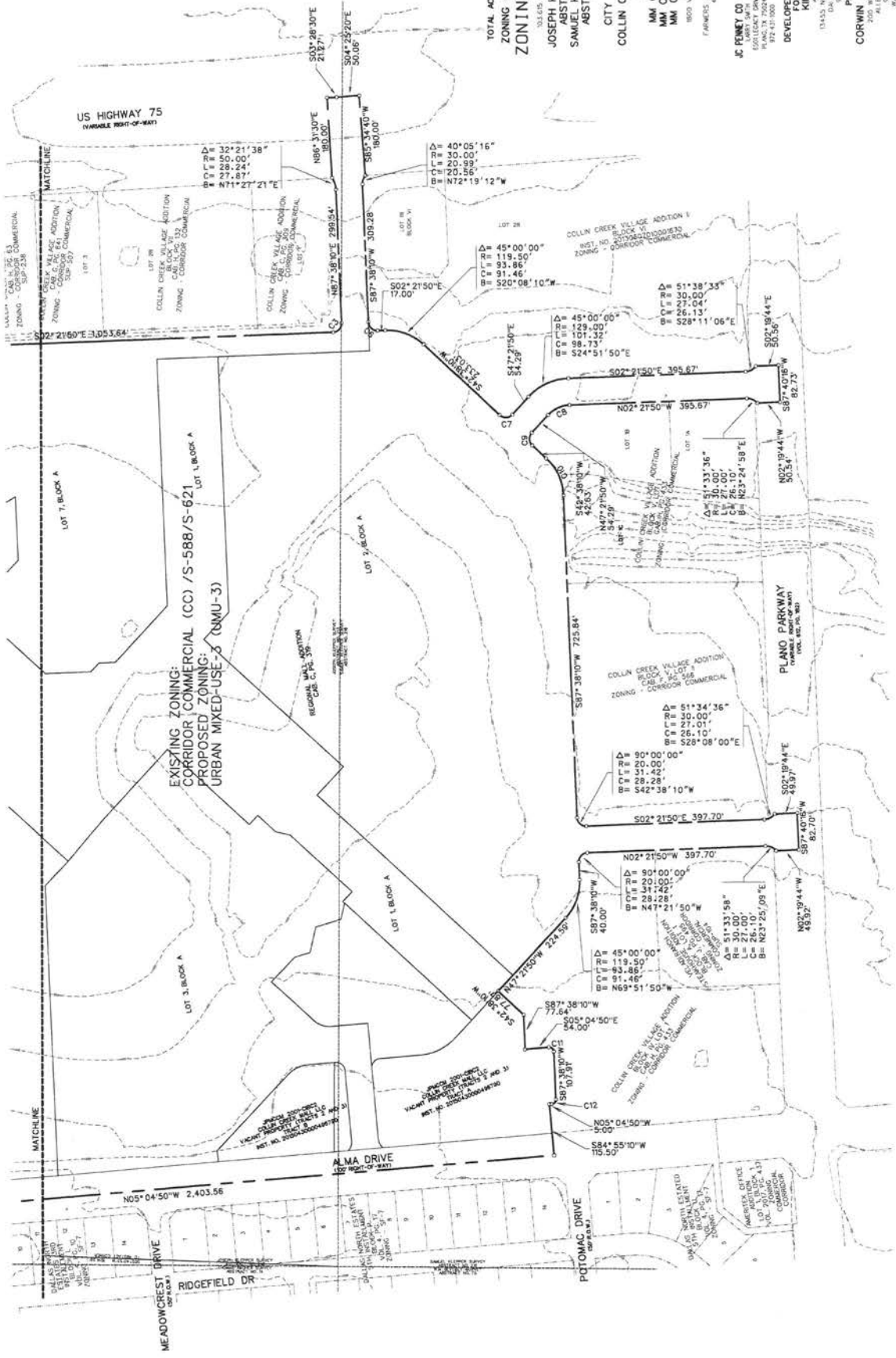
NATIONAL RETAIL PROPERTIES LP
 PAUL B. BATES
 601 W. CALLE
 PLANO, TX 75074 469 983-0000
 972-431-0000 800-566-1348

DEVELOPERS REPRESENTATIVE
 KIMLEY-HORN
 11405 NOLAN ROAD, SUITE 700
 DALLAS, TEXAS 75243
 972-770-3000

PREPARED BY
 CORWIN ENGINEERING, INC.
 2800 W. CALLE
 PLANO, TEXAS 75074
 972-796-1000
 www.corwin.com

DATE: 07/27/2019
 SHEET 2 OF 4

EXISTING ZONING:
 CORRIDOR COMMERCIAL (CC) / S-588/S-621
 PROPOSED ZONING:
 URBAN MIXED-USE-3 (UMU-3)



TOTAL ACRES 303.615
ZONING CASE #2018-034
ZONING EXHIBIT

VOLUNTARILY ACRES OUT OF THE
JOSEPH KLEPPER SURVEY,
ABSTRACT NO. 213
SAMUEL KLEPPER SURVEY,
ABSTRACT NO. 216

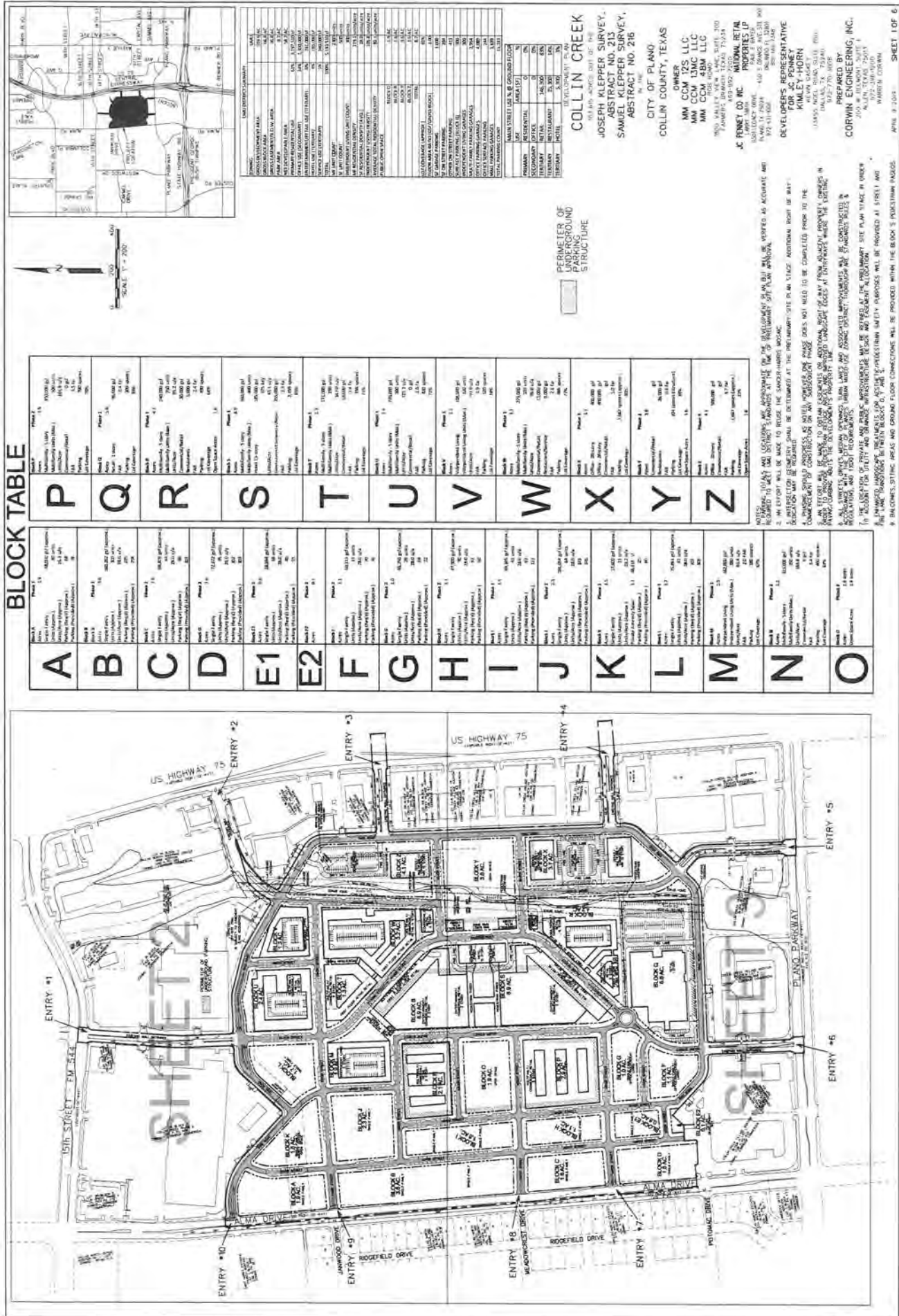
CITY OF PLANO
COLLIN COUNTY, TEXAS

OWNERS
MM CCM 12S LLC
MM CCM 13MC LLC
MM CCM 48M LLC
1800 VALLEY VIEW LANE
FARMERS BRIDGE, TEXAS 75248
469-897-7205

NATIONAL RETAIL
PROPERTIES LP
1401 WEST 15TH STREET, SUITE 100
FACILITY CENTER
PLANO, TEXAS 75075
972-437-0000
972-437-0000

DEVELOPER'S REPRESENTATIVE
KIMBLE CORN
13435 NOEL ROAD, SUITE 700
DALLAS, TEXAS 75244
972-770-2028

PREPARED BY
CORWIN ENGINEERING, INC.
205 W. BRYAN STREET, SUITE 100
PLANO, TEXAS 75075
972-396-1000
WARREN CORWIN



BLOCK TABLE

Block	Area (Acres)	Area (Sq. Ft.)	Area (Sq. Yds.)	Area (Sq. Meters)	Area (Acre-Feet)	Area (Cubic Feet)	Area (Cubic Yards)	Area (Cubic Meters)
A	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
B	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
C	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
D	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
E1	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
E2	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
F	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
G	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
H	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
I	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
J	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
K	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
L	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
M	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
N	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
O	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
P	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
Q	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
R	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
S	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
T	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
U	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
V	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
W	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
X	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
Y	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153
Z	1.0	43,560	10,000	4,047	1.0	27,153	1,000	27,153

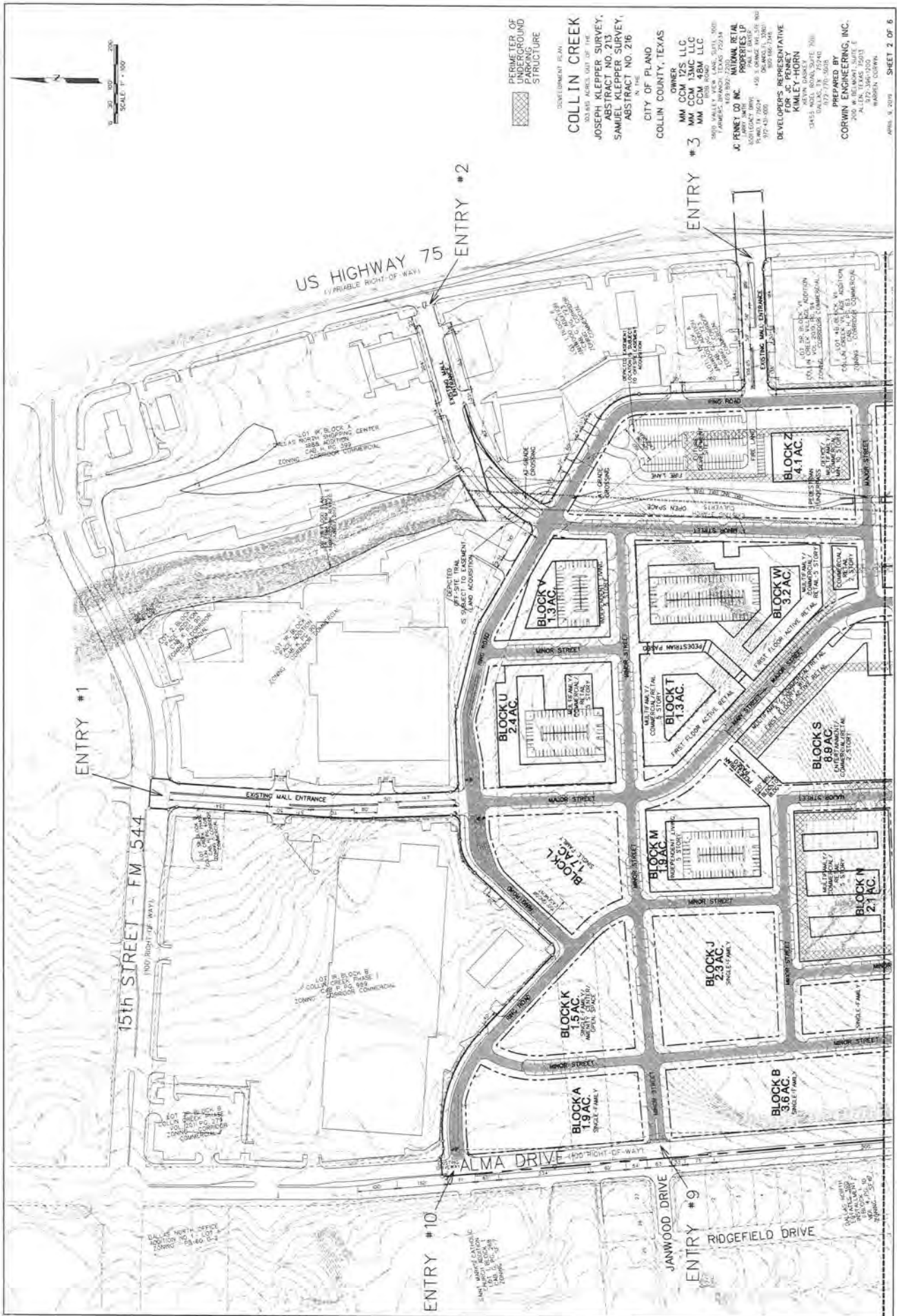


Category	Item	Quantity	Unit
MAIN STREET USE AS CONDUIT	1. MAIN STREET USE AS CONDUIT	1.0	ACRES
	2. MAIN STREET USE AS CONDUIT	1.0	ACRES
	3. MAIN STREET USE AS CONDUIT	1.0	ACRES
	4. MAIN STREET USE AS CONDUIT	1.0	ACRES
	5. MAIN STREET USE AS CONDUIT	1.0	ACRES
	6. MAIN STREET USE AS CONDUIT	1.0	ACRES
	7. MAIN STREET USE AS CONDUIT	1.0	ACRES
	8. MAIN STREET USE AS CONDUIT	1.0	ACRES
	9. MAIN STREET USE AS CONDUIT	1.0	ACRES
	10. MAIN STREET USE AS CONDUIT	1.0	ACRES
TOTAL	TOTAL	10.0	ACRES

COLLIN CREEK
 JOSEPH KLEPPER SURVEY,
 ABSTRACT NO. 213
 SAMUEL KLEPPER SURVEY,
 ABSTRACT NO. 216
 CITY OF PLANO
 COLLIN COUNTY, TEXAS
 OWNER
 MM CCM 125 LLC
 MM CCM 130C LLC
 MM CCM 130D LLC
 DEVELOPER'S REPRESENTATIVE
 KIMLEY-HORN
 PREPARED BY
 CORWIN ENGINEERING, INC.

DEFINER OF UNDERGROUND PARKING STRUCTURE

1. THE QUANTITY AND LOCATION OF UNDERGROUND PARKING STRUCTURES SHALL BE DETERMINED BY THE ENGINEER, BUT SHALL BE WORKED AS ACCURATE AS POSSIBLE.
 2. AN EFFORT WILL BE MADE TO REUSE THE EXISTING UNDERGROUND PARKING STRUCTURES.
 3. THE LOCATION OF UNDERGROUND PARKING STRUCTURES SHALL BE DETERMINED AT THE PRELIMINARY SITE PLAN STAGE. ADDITIONAL PHASES OF WORK SHALL BE DETERMINED AS NECESSARY.
 4. THE LOCATION OF UNDERGROUND PARKING STRUCTURES SHALL BE DETERMINED AS NECESSARY.
 5. THE LOCATION OF UNDERGROUND PARKING STRUCTURES SHALL BE DETERMINED AS NECESSARY.
 6. THE LOCATION OF UNDERGROUND PARKING STRUCTURES SHALL BE DETERMINED AS NECESSARY.
 7. THE LOCATION OF UNDERGROUND PARKING STRUCTURES SHALL BE DETERMINED AS NECESSARY.
 8. THE LOCATION OF UNDERGROUND PARKING STRUCTURES SHALL BE DETERMINED AS NECESSARY.
 9. THE LOCATION OF UNDERGROUND PARKING STRUCTURES SHALL BE DETERMINED AS NECESSARY.
 10. THE LOCATION OF UNDERGROUND PARKING STRUCTURES SHALL BE DETERMINED AS NECESSARY.



PERIMETER OF UNDERGROUND PARKING STRUCTURE

DEVELOPMENT PLAN
COLLIN CREEK
 30.845 ACRES, OUT OF THE
 JOSEPH KLEPPER SURVEY,
 ABSTRACT NO. 213,
 SAMUEL KLEPPER SURVEY,
 ABSTRACT NO. 216
 IN THE
 CITY OF PLANO
 COLLIN COUNTY, TEXAS

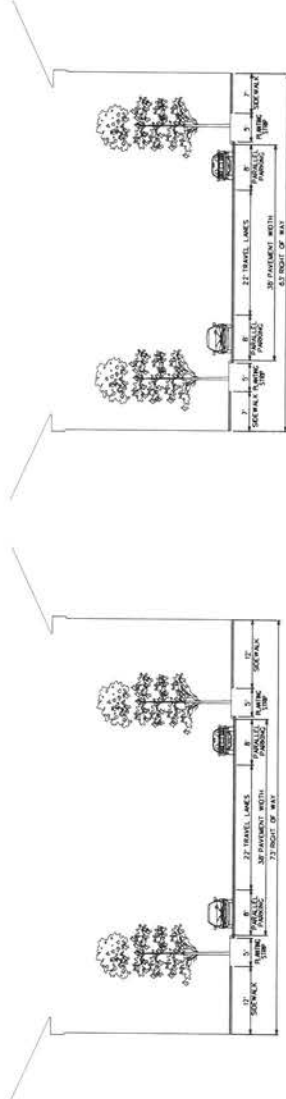
OWNER
 MM CCM 125 LLC
 MM CCM 130C LLC
 MM CCM 130M LLC
 MM CCM 130N LLC
 10000
 JAMES FRENCH, TEXAS 75024

DEVELOPER'S REPRESENTATIVE
KIMLEY-HORN
 3485 AVON PARKWAY, SUITE 100
 DALLAS, TX 75246
 (972) 770-5058

PREPARED BY
CORWIN ENGINEERS, INC.
 1111 ALLEN, TEXAS 75013
 (972) 343-3300
 WASHINGTON, D.C. 20004

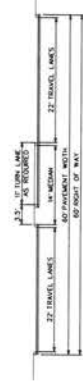
APRIL 9, 2019 SHEET 2 OF 6



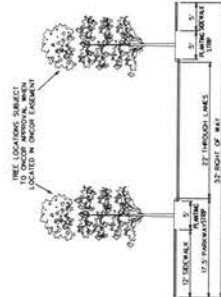


MAJOR STREET-73' RIGHT OF WAY

MINOR STREET-63' RIGHT OF WAY



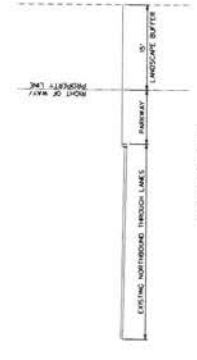
EXISTING MALL ENTRANCE - 60' RIGHT OF WAY



RING ROAD - 50' RIGHT OF WAY

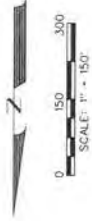


MEWS STREET-28' RIGHT OF WAY

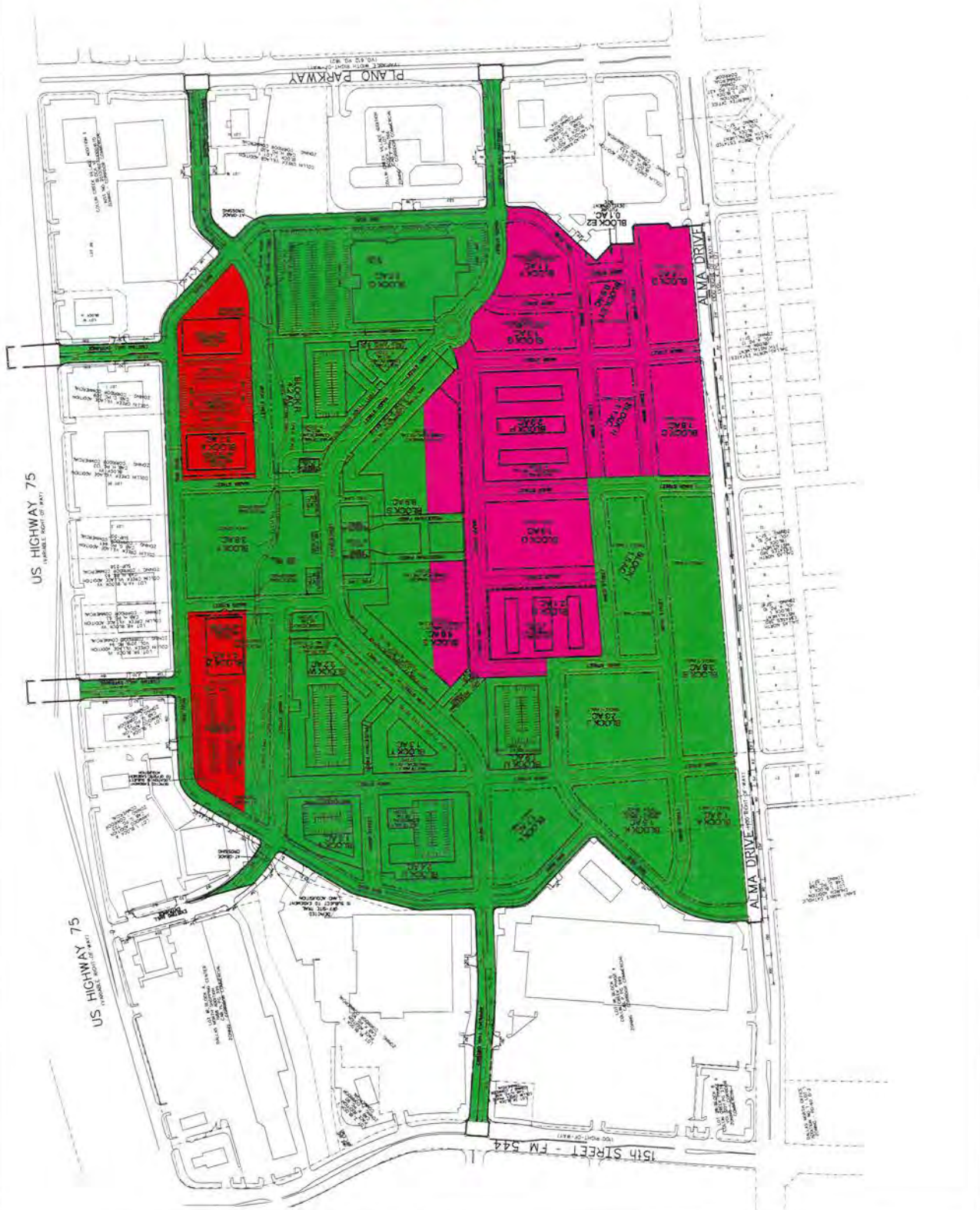


ALMA DRIVE

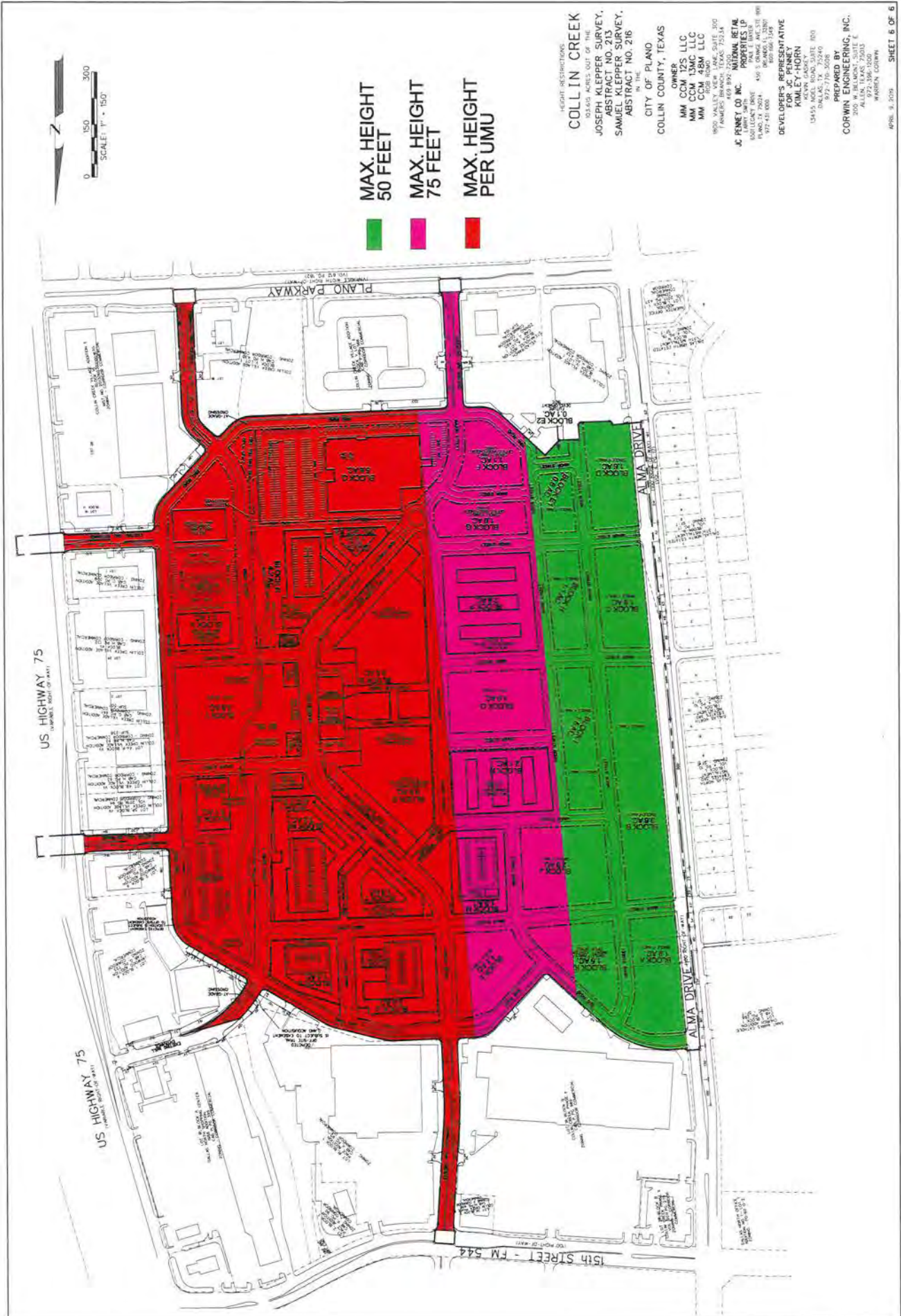
STREET CROSS SECTIONS
COLLIN CREEK
 63.85 ACRES OUT OF THE
 JOSEPH KLEPPER SURVEY,
 40 ACRES OF THE
 SAMUEL KLEPPER SURVEY,
 ABSTRACT NO. 216
 IN THE
 CITY OF PLANO
 COLLIN COUNTY, TEXAS
OWNER
 MM CCM 12S LLC
 MM CCM 13MC LLC
 MM CCM 48M LLC
 1800 VALLEY VIEW LANE, SUITE 300
 FARMERS BRANCH, TEXAS 75234
J.C. PENNEY CO. INC.
 10000 W. HIGHTWAY 75
 PLANO, TX 75074
 972-431-0000
 WWW.JCPENNEY.COM
DEVELOPER'S REPRESENTATIVE
FOR J.C. PENNEY
KIMLEY-HORN
 13455 HOEL ROAD, SUITE 700
 DALLAS, TEXAS 75240
 972-770-1000
PREPARED BY
CORWIN ENGINEERING, INC.
 200 W. BELMONT SUITE E
 PLANO, TEXAS 75074
 972-396-1200
 WARREN CORWIN
 APRIL 9, 2019 SHEET 4 OF 6



PHASE 1
 PHASE 2
 PHASE 3



PHASING
COLLIN CREEK
 20.810 ACRES OUT OF THE
 JOSEPH KLEPPER SURVEY,
 JOSEPH KLEPPER SURVEY,
 SAMUEL KLEPPER SURVEY,
 ABSTRACT NO. 216
 IN THE
 CITY OF PLANO
 COLLIN COUNTY, TEXAS
 OWNER
 MM CCM 125 LLC
 MM CCM 130C LLC
 MM CCM 48M LLC
 1800 VALLEY VIEW LANE, SUITE 300
 FARMERSBURG, MISSISSIPPI 39034
 601-999-7200
 JC PENNEY CO. INC. NATIONAL RETAIL
 PROPERTIES LP
 10000 W. CENTRAL EXPRESSWAY
 SUITE 1000
 DALLAS, TEXAS 75241
 972-431-0000
 800-867-1348
 DEVELOPER'S REPRESENTATIVE
 FOR JC PENNEY
 KIMLEY-HORN
 13455 HOLL ROAD, SUITE 700
 DALLAS, TEXAS 75244
 972-770-3000
 PREPARED BY
 CORWIN ENGINEERING, INC.
 200 W. BELMONT, SUITE E
 FARMERSBURG, MISSISSIPPI
 972-396-1000
 WARREN CORWIN
 APRIL 9, 2019 SHEET 5 OF 6



█ MAX. HEIGHT 50 FEET
█ MAX. HEIGHT 75 FEET
█ MAX. HEIGHT PER UMU

HEIGHT RESTRICTIONS
COLLIN CREEK
 103.605 ACRES OUT OF THE
 JOSEPH KLEPPER SURVEY,
 ABSTRACT NO. 213
 SAMUEL KLEPPER SURVEY,
 ABSTRACT NO. 216

CITY OF PLANO
 COLLIN COUNTY, TEXAS

OWNER
 MW CCM 725 LLC
 MW CCM 1384 LLC
 MW CCM 484 LLC

1800 WALLEY ROAD, SUITE 100
 FARMERS BRANCH, TEXAS 75234
 972-442-8000
JC PENNEY CO INC.
 NATIONAL RETAIL
 COMPANY
 500 LICKAY DRIVE
 FORT WORTH, TEXAS 76102
 817-442-0000

DEVELOPERS REPRESENTATIVE
 FOR JC PENNEY
KIMLEY-HORN
 15455 WOODLAND DRIVE, SUITE 100
 DALLAS, TX 75249
 972-771-2000

PREPARED BY
CORWIN ENGINEERING, INC.
 200 W. BELMONT, SUITE 1
 ALLEN, TEXAS 75013
 972-362-1100
 WARREN, LOUISIANA

APRIL 9, 2019 SHEET 6 OF 6

Urban Mixed-Use-3 Exceptions

The permitted uses and standards shall be in accordance with the Urban Mixed-Use (UMU) zoning district standards unless otherwise specified herein. Where an approved development plan conflicts with an adopted regulation and no variance or exception is expressly approved, the UMU regulation shall apply.

10.700.2 Permitted Uses - Uses in Addition to Those Permitted in the UMU

Use Category	Use Type	Allowed	Restrictions	Blocks
Accessory and Incidental Uses	Car Wash	P	Limited to parking garage only	M, N, P – X, Z
	Concrete/Asphalt Batch Plant (Temp.)	36		All except A-D
Educational, Institutional, Public and Special Uses	Community Center	P		All
	Fire Station/Public Safety Building	P		X, Z
	Helistop	S		S, X, Z
	Independent Living	P	Sec. 13.200.3 shall not apply Sec. 13.300.2 shall not apply Sec. 15.1300.3-15.1300.5 shall not apply	M, N, P – X, Z
	Private Recreation Facility	P		All
Residential Uses	Single-Family Residence (Detached)	P		A – L
	Two-Family Residence	P	Sec. 9.1100 shall not apply	A – L
Retail Uses	Shopping Center	P		Q, S
	Superstore	P	No drive-through windows	Q
Service Uses	Amusement, Commercial (Outdoor)	S		X, Z
	Arcade	P		M, N, P – X, Z
	Artisan’s Workshop	P		M, N, P – W
	Business Service	P		M, N, P – X, Z
	Cabinet/Upholstery Shop	P		S
	Food Truck Park	P		M – Z
	Kennel (Indoor)/Commercial Pet Sitting	P		Q, S
	Veterinary Clinic	P		Q, S
Transportation, Utility, Communication Uses	Electrical Substation	S		X, Z
Vehicle and Related Uses***	Motorcycle Sales & Service	P	Indoor only/No repair services	Q, S
	Vehicle Dealer (New)	P	Indoor only/No repair services	Q, S
	Vehicle Leasing and Renting	P	Parking of vehicles in garage only/No repair services	Q, S

P = Use permitted in block(s) indicated

S = Use may be approved in block(s) indicated upon approval of a specific use permit (See Sec. 6.100)

Numbers = Additional conditions/restrictions apply. See the Table Notes in Sec. 14.300

*** = Vehicle and Related Uses are limited to a total allocation of 30 parking spaces for inventory storage.

10.700.3 Area, Yard and Bulk Requirements

See Sec. 10.700.14 for Area, Yard and Bulk Requirements for single-family residences.

Exhibit "C" to Ordinance No. 2019-4-13

10.700.4 Definitions - The following additional and modified definitions shall apply:

Block

An area enclosed or divided by streets, paseos, fire lanes, utility easements, and/or transit rights-of-way on all sides, excluding divisions created by alleys, and service drives.

Paseo

An outdoor public pedestrian pathway where no vehicular access is allowed except for emergency services as needed.

Pattern Book

A handbook of design standards that provides direction for architectural styles and diversity by building types, building facade materials, porches, alcoves, balconies, public spaces, entryways, windows, roofs and parapets, garages, sidewalks, fencing, lighting, outdoor seating, streetscape, and landscaping.

Smaller Usable Open Space

An open space area in a single-family block designed and intended to be used by the public for outdoor living and/or passive recreation.

10.700.9 B. Additional Use Regulations

The 30 dwelling units per acre restriction shall not apply to single-family development.

10.700.10 Streets and Sidewalks

B.vi. Paseo - (minimum width of 28 feet with a minimum 12-foot wide sidewalk)

D. Block Size - See Exceptions by Designated Block

E. Block Length - See Exceptions by Designated Block

G. Street Trees

Street trees may not be provided if prohibited by a utility easement.

H. Sidewalks

Required minimum widths for clear pedestrian paths may be modified by the Director of Planning or designee in unique circumstances and in keeping with the intent of the district.

10.700.11 Usable Open Space

C. Single-family residences are exempt from Sec. 13.800.

D. Smaller usable open space areas must be no larger than three acres or smaller than 1,800 square feet and must have a minimum width of 30 feet and a minimum length of 60 feet.

10.700.13 Building Placement and Design

D. Nonresidential space must have a minimum floor-to-ceiling height of 12 feet on the ground floor only.

10.700.14 Single-Family Regulations

A. The following area, yard, and bulk requirements shall apply to all single-family residential development in the UMU district unless otherwise expressly stated:

Exhibit "C" to Ordinance No. 2019-4-13

Description	Single-Family Residences (Attached)	Single-Family Residence (Detached) and Two Family Residence
Minimum Lot Area	700 square feet	800 square feet
Maximum Lot Area	4,000 square feet	4,000 square feet
Minimum Lot Width	20 feet (see D.iii. below)	20 feet (see D.iii. below)
Maximum Lot Width	40 feet (see D.iv. below)	40 feet (see D.iv. below)
Minimum Lot Depth	35 feet	35 feet
Front Yard Setbacks	75% of the building face shall be within 10 feet of the street curb. If easements are present, 75% of the building face shall be built to the easement line.	75% of the building face shall be within 10 feet of the street curb. If easements are present, 75% of the building face shall be built to the easement line.
Side Yard Setbacks		
Interior Lot	None	0 – 3 feet (as further defined below)
Corner Lot	Same as front	Same as front
Minimum Rear Yard	None	None
Minimum Height	1 story	1 story
Maximum Height	3 story, 50 feet (See D.ii. below)	3 story, 50 feet (See D.ii. below)
Maximum Lot Coverage	100%	100%
Minimum Lot Coverage	60% (See D.v. below)	60% (See D.v. below)

- B. Each dwelling unit shall be on an individually-platted lot, except for two family dwellings which may be platted in pairs.
- C. All utilities shall be provided separately to each two family dwelling unit such that each unit is individually metered.
- D. Standards for Allocation of Single-Family Residences.
 - i. No more than 75% of the lots within the development may be developed as single-family residence attached units. Two-family residences shall be considered single-family detached residences.
 - ii. A minimum of 25% of the lots must be developed with a maximum height of 2 story, 35 feet.
 - iii. A maximum of 50 residences may have a minimum lot width between 18 to less than 20 feet.
 - iv. A maximum of 50 residences may have a maximum lot width of 50 feet.
 - v. Units at the end of the block may have a reduced lot coverage where impacted by site constraints.
- E. Outdoor living areas, patios, and or decks are allowed above the second and third stories of buildings but shall not exceed the maximum building height.
- F. Maximum density must not exceed 40 dwelling units per acre.
- G. Minimum density must be 18 dwelling units per acre or greater.
- H. Maximum length of single-family residence attached buildings must not exceed 200 feet.
- I. Stoops and landscape areas adjacent to the building may extend a maximum distance of five feet into the area between the front facade of the building and the back of the street curb.
- J. Garages and Visitor Parking
 - i. Each dwelling unit shall have a garage with a minimum of two parking spaces. A maximum of 50 residences having not more than 1500 square feet and not more than 1.5 stories may have a garage with one parking space.

Exhibit "C" to Ordinance No. 2019-4-13

- ii. Tandem garage spaces are allowed.
 - iii. Single-family residence garages shall not be oriented toward a minor or major street, ring road, or open space.
 - iv. Garage entrances shall be allowed only from a mews street or alley.
 - v. The distance from the garage to the travel lane of the alley or mews street shall be 5 or less feet in length or shall be 20 feet or greater in length.
 - vi. Elimination of the garage space, by enclosing the garage with a stationary wall, shall be prohibited.
 - vii. 0.25 spaces per dwelling unit fronting a street with on-street parking and 0.75 spaces per dwelling unit fronting a mews (or similar street without on-street parking) for visitor parking is required within each block or an adjacent block. A parking study to consider alternative parking requirements may be utilized if approved by both the Director of Planning and Director of Engineering or designees.
- K. Buildings Separation and Easements:
- i. Single-family residence attached buildings must be separated by a minimum distance of 10 feet.
 - ii. Single-family residence detached and two-family residences must be separated by a minimum distance of three feet. A minimum 3-foot wide maintenance easement must be placed between lots to allow for property owner maintenance; the easement may be split between lots as long as the minimum three-foot distance is provided.
- L. Access and Frontage:
- i. No more than 50% of the lots within a development may abut a mews street or access a utility easement as the only point of street frontage and access.
 - ii. Lots may take access from a public street, mews street, or access and utility easement when utilizing a shared driveway.
 - iii. The frontage of any lot may be reduced to nine feet if it is a flag lot to a mews street.
- M. Single-family residential lots are not required to have yard trees as part of the residential development.

10.700.15 Additional Requirements and Restrictions

- A. A UMU district or a group of buildings within the district may not be walled, fenced, or restricted from general public access, except where single-family residences abut a major thoroughfare or non-residential district that is not a part of the UMU development. Fencing would be subject to approval of the Director of Planning or designee.
- B. The second building constructed and all subsequent buildings may not be further than 300 feet from another building. Construction of another phase of construction may begin before completion of a preceding phase.
- C. Signage located along exterior public rights-of-way must comply with Subsection 22.600 (Requirements for Freestanding Signs Located within an Overlay District) of Article 22 (Signs). All signage internal to the development must be consistent with the signage standards of Subsection 10.800.6 (Signs) of Section 10.800 Downtown/Business Government) of Article 10 (Nonresidential Districts).

Exhibit "C" to Ordinance No. 2019-4-13

- D. The landscape edge along Alma Drive may be reduced to 15 feet.
- E. Maximum Building Height: Within 400 feet of Alma Drive, the maximum building height shall be 50 feet. Between 400 and 800 feet from Alma Drive, the maximum building height shall be 75 feet.
- F. A Pattern Book shall be approved by the Planning & Zoning Commission as part of the site plan approval process for all phases of development.
- G. This district is exempted from restrictions in Section 13.500 (Yard Regulations) wherever the BG or CB-1 districts are exempted.
- H. Blocks A, D, E, F, K, L, U, and V may be excluded from the residential district boundary line benefits in Section 13.500.2.N, .3.I, and .4.D (Yard Regulations). This exclusion is triggered only when an adjacent property's development application includes this provision as a note on the plan.

Exceptions by Designated Block:

Block B

- i. Maximum Block Length: 1,000 feet if mews or other streets, and adequate internal pedestrian access is provided
- ii. Maximum Block Size: 3.6 acres

Block K

- i. Minimum Freestanding Nonresidential Building size: None
- ii. Minimum Building Height: One story

Block Q

If developed as a Superstore, the following exceptions shall apply:

- i. Maximum Block Length: 800 feet
- ii. Maximum Block Size: 5.6 acres
- iii. Minimum Lot Coverage: 30%
- iv. Maximum Single-Tenant Ground Floor: 100,000 square feet
- v. The building is not required to be lined with individual store fronts
- vi. Building setbacks: None

Block R

- i. Maximum Block Length: 900 feet
- ii. Maximum Block Size: 4.2 acres
- iii. Minimum Freestanding Nonresidential Building Size: None
- iv. Minimum Building Height: One story

Block S

- i. Maximum Block Length: 1,320 feet if two paseos are provided
- ii. Maximum Block Size: 8.9 acres
- iii. The 60% requirement for uses along the main street may include primary, secondary, and tertiary uses

Exhibit "C" to Ordinance No. 2019-4-13

Block W

- i. Maximum Block Size: 3.2 acres
- ii. Minimum Freestanding Nonresidential Building Size: None
- iii. Minimum Building Height: One story

Block X

- i. Maximum Block Length: 790 feet
- ii. Maximum Block Size: 3.7 acres
- iii. Minimum Lot Coverage: 30%
- iv. Minimum Building Height: 10-story, 150 feet
- v. Maximum Building Height: 20-story, 300 feet
- vi. Maximum Single-Tenant Ground Floor: 40,000 square feet

Block Y

- i. Maximum Block Size: 3.8 acres
- ii. Minimum Freestanding Nonresidential Building Size: None
- iii. Minimum Building Height: One story

Block Z

- i. Maximum Block Length: 810 feet
- ii. Maximum Block Size: 4.1 acres
- iii. Minimum Lot Coverage: 22%
- iv. Minimum Building Height: 10-story, 150 feet
- v. Maximum Building Height: 20-story, 300 feet
- vi. Maximum Single-Tenant Ground Floor: 40,000 square feet

EXHIBIT H – FUNDING AGREEMENT

[Remainder of page intentionally left blank.]

**COLLIN CREEK
FUNDING AGREEMENT**

BETWEEN

COLLIN CREEK DEVELOPMENT, LLC

AND

THE CITY OF PLANO, TEXAS

Dated: December 15, 2020

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COLLIN CREEK FUNDING AGREEMENT

This Collin Creek Funding Agreement (this “**Agreement**”), dated as of December 15, 2020 (the “**Effective Date**”), is entered into between Collin Creek Development LLC, a Delaware limited liability company (the “**Developer**”), and the City of Plano, Texas (the “**City**”), a home-rule city and municipal corporation, acting by and through its duly authorized representative.

Recitals:

WHEREAS, unless otherwise defined: (1) all references to “sections” shall mean to sections of this Agreement; (2) all references to “exhibits” shall mean exhibits to this Agreement which are incorporated as part of this Agreement for all purposes; and (3) all references to “ordinances” or “resolutions” shall mean ordinances or resolutions adopted by the City Council of the City of Plano (the “City Council”); and

WHEREAS, the City and the Developer have entered into that certain Collin Creek Development Agreement dated July 22, 2019 (the “Development Agreement”); and

WHEREAS the Developer plans to develop approximately 99.9628 acres of real property depicted on Exhibit A to the Development Agreement (the “Property”) within the corporate limits of the City as a master-planned mixed urban use development containing retail, restaurant, office, multifamily and single-family residential components, and other associated uses, in accordance with the applicable City Regulations (the “Project”); and

WHEREAS, in order to incentivize the development of the Property and encourage and support economic development within the City and to promote employment, the City desires to facilitate the development of the Property through the financing of certain public infrastructure (the “Public Improvements” as defined herein) and constructing additional public improvements within the Property; and

WHEREAS, in order to finance the Public Improvements, the City Council intends to create two public improvement districts that encompass the majority of the boundaries of the Property (each a “PID” and jointly the “PIDs”) in accordance with Chapter 372 Texas Local Government Code, as amended (the “PID Act”) and to create a tax increment reinvestment zone pursuant to Chapter 311, Texas Tax Code (the “TIRZ”) the boundaries of which shall include the Property.

WHEREAS the Collin Creek East PID (defined herein) shall contain approximately 60.599 acres and the Collin Creek West PID (defined herein) shall contain approximately 39.37 acres all within the corporate limits of the City; and

WHEREAS, the City recognizes that financing of the Public Improvements confers a special benefit to the Property within the PIDs; and

WHEREAS, the City intends to (upon satisfaction of the conditions and in accordance with the terms set forth in this Agreement), adopt the Assessment Ordinances (as defined herein) and adopt the SAPs (as defined herein) which provide for the construction, and financing of the

Public Improvements pursuant to the SAPs, payable in whole or in part by and from Assessments levied against property within the PIDs (whether through a cash reimbursement or through an issuance of PID Bonds) and from revenues generated from the TIRZ, as more specifically provided for herein and in the SAPs; and

WHEREAS, upon satisfaction of the conditions and in accordance with the terms set forth in this Agreement, the City intends to levy Assessments on all benefitted property located within each PID and issue PID Bonds up to a maximum aggregate principal amount of \$140,000,000 for Collin Creek East PID and \$32,000,000 for Collin Creek West PID, for payment or reimbursement of the of the Public Improvements included in the SAP; and

WHEREAS, the payment and reimbursement of the costs for the Public Improvements shall be solely from the installment payments of Assessments and/or proceeds of the PID Bonds and revenues from the TIRZ, and the City shall never be responsible for the payment of the Public Improvements or the PID Bonds from its general fund or its ad valorem taxes or any other funds of the City except the Assessments; and

WHEREAS, the Parties agree that the Public Improvements are also improvements that qualify as projects under Chapter 311, Texas Tax Code, as amended (the "TIRZ Act"); and

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Article have the meanings assigned to them in the Recitals or this Article, and all such terms include the plural as well as the singular.

"Actual Costs" is defined in the Service and Assessment Plan.

"Affiliates" of Collin Creek Development, LLC means any other person directly controlling, or directly controlled by or under direct common control with the Developer. As used in this definition, the term "control," "controlling" or "controlled by" shall mean the possession, directly, of the power either to (a) vote fifty percent (50%) or more of the securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of the Developer, or (b) direct or cause the direction of management or policies of the Developer, whether through the ownership of voting securities or interests, by contract or otherwise, excluding in each case, any lender of the Developer or any affiliate of such lender.

"Agreement" has the meaning stated in the first paragraph of this Agreement.

"Applicable Law" means any statute, law, treaty, rule, code, ordinance, regulation, permit, interpretation, certificate or order of any Governmental Authority, or any judgment, decision,

decree, injunction, writ, order or like action of any court, arbitrator or other Governmental Authority. Applicable Laws shall include, but not be limited to, City Regulations.

“Appraisal” means an appraisal of the property to be assessed in each PID by a licensed MAI Appraiser acceptable to the City and the Developer, such Appraisal to include as-complete improvements, including the Public Improvements and Private Improvements, necessary to get to a Final Lot Value.

“Assessment Ordinance(s)” means the City’s ordinance(s) approving the SAP(s) and levying Assessments on the benefitted Property within the PIDs.

“Assessments” means those certain assessments levied by the City pursuant to the PID Act and on benefitted parcels within the PIDs for the purpose of paying the costs of the Public Improvements.

“City” means the City of Plano, Texas.

“City Regulations” mean City Code provisions, ordinances, standards, uniform and international building and construction codes, Zoning, and regulations duly adopted by the City, which shall be applied to the Collin Creek Development.

“City Representative” means the City Manager or designee which may include a third party inspector or representative.

“City Tax Increment” means 75% of the City’s ad valorem taxes collected from properties within the Property as set forth in Article IV.

“COG Financing” means any loan, grant, purchase agreement or financing agreement between the City and the North Texas Council of Governments for the payment of construction costs of the East Parking Garage.

“Collin Creek Development” means that master-planned mixed use urban development to be developed and constructed on the Property pursuant to the City Regulations.

“Collin Creek East PID” means the Collin Creek East Public Improvement District created by the City pursuant to the PID Act over the Collin Creek East PID Tract.

“Collin Creek East PID Bond Proceeds” means the proceeds of Collin Creek East PID Bonds, net of costs of issuance, capitalized interest, reserve funds and other financing costs, that are deposited to the applicable Project Fund.

“Collin Creek East PID Bonds” means special assessment revenue bonds issued by the City in one or more series, pursuant to the PID Act, for payment of the Collin Creek East PID Public Improvement Project Costs.

“Collin Creek East PID Phase” means each phase of development of the Collin Creek East PID including the Public Improvements and the Private Improvements for such phase, as set forth in Exhibit J.

“Collin Creek East PID Private Improvements” means those horizontal improvements necessary to get to Final Lot Value, excluding the Public Improvements, described in the Plans and Specifications submitted to the City pursuant to the City’s zoning process, other than the Public Improvements, being constructed within Collin Creek East PID of the Collin Creek Development, which are described in Exhibit C.

“Collin Creek East PID Public Improvement Completion Date” means, for each PID Phase, a date that is no later than thirty-six (36) months after the later of (i) the issuance of Collin Creek East PID Bonds or (ii) the City’s approval of the Plans and Specification for the Collin Creek East PID Public Improvements associated with such PID Phase being funded by each series of Collin Creek East PID Bonds.

“Collin Creek East PID Public Improvements” means public improvements to be developed and constructed or caused to be developed or constructed inside and outside the Collin Creek East PID by the Developer to serve Collin Creek East PID and the Collin Creek East PID Tract, which will include improvements described in Exhibit A.

“Collin Creek East PID Public Improvement Financing Date” means the date the City approves a bond purchase agreement and sells the first series of Collin Creek East PID Bonds, such date to be no later than ninety (90) days from the date the City approves a preliminary SAP containing an Engineer’s Opinion of Probably Cost estimates for the Collin County East PID Public Improvements, which date may be extended by written agreement of the Developer and the City Representative, such extensions not to exceed one year in the aggregate.

“Collin Creek East PID Public Improvement Project Costs” means the cost of the Public Improvements as authorized by the PID Act, to be constructed within Collin Creek East PID set forth in Exhibit A, as may be amended pursuant to this Agreement, as defined in the PID Act.

“Collin Creek East PID Tract” means that portion of the Property consisting of approximately 60.599 acres of land as described by metes and bounds and depicted on Exhibit A to the Development Agreement.

“Collin Creek West PID” means the Collin Creek West Public Improvement District to be created by the City by pursuant to the PID Act over the Collin Creek West PID Tract.

“Collin Creek West PID Bond Proceeds” means the proceeds of Collin Creek West PID Bonds, net of costs of issuance, capitalized interest, reserve funds and other financing costs, that are deposited to the applicable Project Fund.

“Collin Creek West PID Bonds” means special assessment revenue bonds issued by the City in one or more series, pursuant to the PID Act for payment of the Collin Creek West PID Public Improvement Project Costs.

“Collin Creek West PID Phase” means each phase of development of the Collin Creek West PID including the Public Improvements and the Private Improvements for such phase, as depicted on Exhibit K.

“Collin Creek West PID Private Improvements” means those horizontal improvements necessary get to a Final Lot Value, excluding the Public Improvements, described in the Plans and Specifications, submitted to the City pursuant to the City’s zoning process, other than the Collin Creek West PID Public Improvements, being constructed within Collin Creek West PID of the Collin Creek Development, which shall include the items set forth in Exhibit D.

“Collin Creek West PID Public Improvement Completion Date” means, for each PID Phase, a date that is no later than thirty-six (36) months after the later of (i) the issuance of Collin Creek West PID Bonds or (ii) the City’s approval of the Plans and Specifications for the Collin Creek West PID Public Improvements associated with such PID Phase which are being funded by each series of Collin Creek West PID Bonds.

“Collin Creek West PID Public Improvements” means public improvements to be developed and constructed or caused to be developed or constructed inside and outside Collin Creek West PID by the Developer to serve Collin Creek West PID and the Collin Creek West PID Tract, which will include improvements described in Exhibit B.

“Collin Creek West PID Public Improvement Financing Date” means the date the City approves a bond purchase agreement and sells the first series of Collin Creek West PID Bonds, such date to be no later than ninety (90) days after City approves the preliminary SAP containing the Engineer’s Opinion of Probable Cost estimates for the Collin Creek West PID Public Improvements, which date may be extended by written agreement of the Developer and the City Representative, such extensions not to exceed one year in the aggregate.

“Collin Creek West PID Public Improvement Project Costs” means the cost of the Public Improvements as authorized by the PID Act, to be constructed within Collin Creek West PID set forth in Exhibit B, as may be amended pursuant to this Agreement, as defined in the PID Act

“Collin Creek West PID Tract” means that portion of the Property consisting of approximately 39.37 acres of land as described by metes and bounds and depicted on Exhibit B to the Development Agreement.

“Commencement of Construction” shall mean that (i) the plans have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the applicable improvement, or portion thereof, as the case may be, on the Property; and (ii) all necessary permits for the initiation of construction of the improvement, on the Property pursuant to the respective plans therefor having been issued by all applicable governmental authorities.

“Completion of Construction” shall mean that (i) the construction of the applicable Public Improvement benefitting the Property has been substantially completed pursuant to the City’s determination by a letter of acceptance; and (ii) the City has with respect to applicable Public Improvements, accepted ownership to the respective Public Improvements.

“Cost Overruns” means those Public Improvement Project Costs that exceed the budgeted costs set forth in the applicable Service and Assessment Plan.

“Cost Underruns” means Public Improvement Project Costs that are less than the budgeted costs set forth in the applicable Service and Assessment Plan.

“County Tax Increment” shall mean the percentage of the County’s ad valorem taxes collected with the Property pursuant to a participation agreement between the County and the City in accordance with the TIRZ Act.

“Culvert Improvements” means those drainage improvements to be developed and constructed or caused to be developed or constructed by the City pursuant to the engineering and design agreed to by the Developer and the City, within the Project, which improvements shall be as set forth in Exhibit F.

“Culvert Design Plans Reimbursement Agreement” means the Development Agreement between the City and the Developer approved by City Council on March 17, 2020, relating to the design of the Culvert Improvements.

“Design Standards” means those standards as agreed to by the City and the Developer in addition to the City Regulations, that are applicable to the Collin Creek Development.

“Developer” means Collin Creek Development, LLC, its successors and permitted assigns.

“Developer Cash Contribution” means that portion of the Public Improvement Project Costs that the Developer is contributing to initially fund the Public Improvements, as set forth in the SAP(s).

“Drainage Revenue Bonds” means the City’s drainage system utility revenue bonds, issued for drainage purposes, including the Culvert Improvements, and payable from a lien on and pledge of the City’s drainage revenues, as specified in the ordinance issuing the Drainage Revenue Bonds.

“Drainage Revenue Bond Financing Date” means the date the City approves the sale of the Drainage Revenue Bonds, such date to be no later than ninety (90) days after the estimated costs, designs and plans of the Culvert Improvements have been approved by City staff, which date may be extended by written agreement of the Developer and the City Representative, such extensions not to exceed one year in the aggregate. Notwithstanding the forgoing, the issuance of the Drainage Revenue Bonds is a governmental function and is at the absolute discretion of the City Council.

“East Parking Garage” means the easternmost underground parking garage structure located on the Collin Creek East PID Tract as identified in Exhibit L.

“Effective Date” means the date set forth in the first paragraph of this Agreement.

“Estimated Build Out Value” means the estimated value of an assessed property with fully constructed buildings, as provided by the Developer and confirmed by the City by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with builders, reports from third party consultants, or any other factors that, in the judgment of the City, may impact value.

“Final Lot Values” means the developed lot values established by an Appraisal.

“Force Majeure” means any act that (i) materially and adversely affects the affected Party’s ability to perform the relevant obligations under this Agreement or delays such affected Party’s ability to do so, (ii) is beyond the reasonable control of the affected Party, (iii) is not due to the affected Party’s fault or negligence and (iv) could not be avoided, by the Party who suffers it, by the exercise of commercially reasonable efforts. “Force Majeure” shall include: (a) natural phenomena, such as storms, floods, lightning and earthquakes; (b) wars, civil disturbances, revolts, insurrections, terrorism, sabotage and threats of sabotage or terrorism; (c) transportation disasters, whether by ocean, rail, land or air; (d) strikes or other labor disputes that are not due to the breach of any labor agreement by the affected Party; (e) fires; (f) pandemics and epidemics in which a governmental entity a stop work order with respect to residential and commercial construction within the Development; (g) governmental shutdowns, and (h) actions or omissions of a Governmental Authority (including the actions of the City in its capacity as a Governmental Authority) that were not voluntarily induced or promoted by the affected Party, or brought about by the breach of its obligations under this Agreement or any Applicable Law or failure to comply with City Regulations; provided, however, that under no circumstances shall Force Majeure include any of the following events: (u) economic hardship; (v) changes in market condition; (w) any strike or labor dispute involving the employees of the Developer or any Affiliate of the Developer, other than industry or nationwide strikes or labor disputes; or (x) the occurrence of any manpower, material or equipment shortages beyond the reasonable control of the Developer.

“Governmental Authority” means any Federal, state or local governmental entity (including any taxing authority) or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof) and any arbitrator to whom a dispute has been presented under Applicable Law, pursuant to the terms of this Agreement or by agreement of the Parties.

“HOA” means the Home Owner Association established pursuant to the Development Agreement.

“HOA Maintenance Agreement” means the maintenance agreement between the City and the HOA with respect to the HOA’s maintenance of City owned improvements within a PID.

“Impositions” shall mean all taxes, assessments, use and occupancy taxes, sales taxes, charges, excises, license and permit fees, and other charges by public or Governmental Authority, which are or may be assessed, charged, levied, or imposed by any public or Governmental Authority on Developer, or any property or any business owned by Developer within City.

“Indenture(s)” means the applicable trust indenture pursuant to which PID Bonds are issued.

“Land Acquisition Parcels” means the parcels of land that the City plans to purchase pursuant to Section 3.04 and as shown on Exhibit M attached here, consisting of (i) the rights-of-way for public streets within the Collin Creek East PID, (ii) the rights-of-way for public streets within the Collin Creek West PID, (iii) the land on which the East Parking Garage is to be constructed, and (iv) the land on which the West Parking Garage is to be constructed, (v) the land within the Collin Creek East PID to be used for public park purposes, and (vi) the land within the Collin Creek West PID to be used for public park purposes.

“Net Bond Proceeds” means the proceeds of the City’s Drainage Revenue Bonds issued pursuant to Section 5.02, net of costs of issuance, capitalized interest, reserve funds and other financing costs, that are deposited to the project fund for such bonds.

“Parcel” shall have the meaning as set forth in the SAP.

“Parties” or “Party” means the City and the Developer as parties to this Agreement.

“Payment Certificate” means a form of certificate requesting payment for Public Improvement cost expenditures, in the form set forth in the Development Agreement as may be modified by the applicable bond indenture.

“PID Act” means Chapter 372, Texas Local Government Code, as amended.

“PID Phase” means a Collin Creek West PID Phase or a Collin Creek East PID Phase.

“PIDs” means the Collin Creek East PID and Collin Creek West PID.

“PID Bonds” the Collin Creek East PID Bonds and the Collin Creek West PID Bonds.

“PID Bond Proceeds” means the net proceeds of the PID Bonds, net of costs of issuance, capitalized interest, reserve funds and other financing costs, that are deposited to the Project Fund.

“Plans and Specifications” means the engineering and architectural drawings and schematic designs for each respective Collin Creek East PID Phase and Collin Creek West PID Phase for the Private Improvements and the Public Improvements related to each respective Collin Creek East Phase and Collin Creek West Phase, together with change orders made thereto from time to time.

“POA” means the property owners association established pursuant to the Development Agreement.

“POA Maintenance Agreement” means the maintenance agreement between the City and the POA with respect to the POA’s maintenance of City owned improvements within a PID.

“Private Improvements” means the Collin Creek PID East Private Improvements and the Collin Creek West PID Private Improvements.

“Project Fund” means the fund by that name created under each Indenture into which PID Bond Proceeds shall be deposited.

“Property” means approximately 99.9628 acres of real property located within the City described in Exhibits A and B to the Development Agreement and located within the TIRZ.

“Public Improvement Project Costs” means the Collin Creek East PID Public Improvement Project Costs and the Collin Creek West PID Public Improvement Project Costs.

“Public Improvements” means the Collin Creek East PID Public Improvements and the Collin Creek West PID Public Improvements funded from Assessments levied on property within Collin Creek East PID and Collin Creek West PID, as described in Exhibits A and B.

“Reimbursement Agreement(s)” means the agreement(s) if needed, between the City and the Developer in which Developer agrees to fund the certain costs of Public Improvements and the City agrees to reimburse the Developer (with interest as set forth therein) for a portion of such costs of the Public Improvements from the proceeds of Assessments pursuant to the SAP(s).

“Service and Assessment Plan(s)” or “SAP(s)” means the service and assessment plans drafted pursuant to the PID Act for Collin Creek East PID and Collin Creek West PID and any amendments or updates thereto, adopted and approved by the City that identifies and allocates the Assessments on benefitted parcels within each PID and sets forth the method of assessment, the parcels assessed, the amount of the Assessments, the Public Improvements and the method of collection of the Assessment.

“TIRZ” means the Tax Increment Reinvestment Zone Number Four, City of Plano, Texas.

“TIRZ Act” means Chapter 311, Texas Tax Code, as amended.

“TIRZ Agreement” means an agreement for the use of TIRZ Revenues for the purposes set forth herein.

“TIRZ Fund(s)” means the fund(s) set up by the City in order to receive the TIRZ funds in accordance with this Agreement and the TIRZ Project and Finance Plan.

“TIRZ Project and Finance Plan” means that certain project plan and finance plan for the TIRZ required by Chapter 311, Texas Tax Code, as amended that sets forth the projects to be undertaken in the TIRZ and financing and tax increment projections for the TIRZ.

“TIRZ Revenues” means the revenues collected within the TIRZ and dedicated to the Project pursuant to the TIRZ Project and Finance Plan.

“Vertical Improvements” means the improvements constructed after obtaining a Final Lot Value including without limitation construction of: buildings, structures, residential dwellings, offices, retail stores, restaurants, hotels, entertainment venues, parking facilities, and all related sitework and off-site improvements pursuant to building permits issued by the City and final approved plans and specifications for the Collin Creek Development.

“West Parking Garage” means the westernmost underground parking garage structure located on the Collin Creek East PID Tract as set forth in Exhibit L.

“Zoning” means that certain zoning case No. 2018-034 approved by the City on April 22, 2019, as such ordinance may be amended from time to time, governing development of the Project.

ARTICLE II

COLLIN CREEK DEVELOPMENT

Section 2.01. Scope of Agreement.

(a) This Agreement establishes provisions for the apportionment, levying, and collection of Assessments on the Property within Collin Creek East PID and Collin Creek West PID, and the issuance of PID Bonds for the financing of the Public Improvements benefitting the property within each PID, the financing of the Public Improvements and the West Parking Garage through the TIRZ and the City's issuance of Drainage Revenue Bonds for the financing of the Culvert Improvements.

(b) Except as provided herein, the Developer will undertake or cause the undertaking of the design, development, construction, maintenance, management, use and operation of the Collin Creek Development, in accordance with the applicable approved Zoning and the City Regulations, which shall be a part of this Agreement as if fully set forth herein, and the Design Standards.

(c) As consideration for the levying of Assessments, Developer has requested and the Parties agree that the City's building material regulations in the Zoning Ordinance and Design Standards (as approved by the City), apply to the Property except as expressly altered herein, notwithstanding Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended.

ARTICLE III

PUBLIC IMPROVEMENT DISTRICT

Section 3.01. Creation.

(a) The Developer requested the creation of Collin Creek East PID and Collin Creek West PID that in total, encompass the Property, and submitted separate petitions to the City that contain lists of the Public Improvements to be funded or acquired with the PID Bond Proceeds and the estimated or Actual Costs of such Public Improvements. The City created the Collin Creek East PID on January 13, 2020. The City intends to schedule two public hearings to consider (i) expansion of the boundaries of the Collin Creek East PID, and (ii) the creation of the Collin Creek West PID in accordance with the PID Act, such public hearings to occur within 90 days of receiving a petition acceptable to the City, subject to the discretion of the City Council. The Collin Creek West PID will be created and the Collin Creek East PID boundaries expanded, at the City Council's discretion, after such public hearing.

Section 3.02. Issuance of PID Bonds.

(a) Subject to the terms and conditions set forth in this Agreement and in the Development Agreement, the City intends to authorize the issuance of (i) Collin Creek East PID Bonds up to an aggregate principal amount of not to exceed \$140,000,000 to construct, reimburse

or acquire the Public Improvements within Collin Creek East PID and (ii) Collin Creek West PID Bonds up to an aggregate principal amount of not to exceed \$32,000,000 to construct, reimburse or acquire the Public Improvements within Collin Creek West PID. Notwithstanding the foregoing, the issuance of PID Bonds is a discretionary action by the City Council and is further conditioned upon the adequacy of the bond security and the financial ability and obligation of the Developer to pay the Developer Cash Contribution.

(b) The issuance of PID Bonds is subject to the discretion of the City Council and each series of PID Bonds shall be issued with the terms deemed appropriate by the City Council at the time of issuance.

(c) The issuance of PID Bonds shall be subject to the following conditions:

(i) The maximum aggregate par amount of the Collin Creek East PID Bonds shall not exceed \$140,000,000; the maximum aggregate par amount of Collin Creek West PID Bonds shall not exceed \$32,000,000.

(ii) The maximum overlapping tax rate equivalent within the Collin Creek East PID when including all taxing entities, (not including any supplemental assessment which may be levied for maintenance and operation of the East Parking Garage, the West Parking Garage, the HOA Maintained Improvements, or the POA Maintained Improvements) shall be no greater than \$3.09 (based on the tax rates in effect for all taxing jurisdictions at the time of the applicable PID Bond issuance) for all Parcels, on a Parcel by Parcel basis, based on the estimated Build Out Value at the time of issuance of each series of PID Bonds; such tax rate equivalent shall be supported by an Appraisal.

(iii) For the Collin Creek East PID, a Minimum value to lien ratio of at least 3:1 for each series of PID Bonds for all Parcels overall and at least 2.5:1 on a Parcel by Parcel basis; based on the Appraisal at the time of the levy of PID Assessments.

(iv) The maximum overlapping tax rate equivalent within the Collin Creek West PID when including all taxing entities, (not including any supplemental assessment which may be levied for maintenance and operation of the East Parking Garage, the West Parking Garage, the HOA Maintained Improvements, or the POA Maintained Improvements) shall be no greater than \$3.09 (based on the tax rates in effect for all taxing jurisdictions at the time of the applicable PID Bond issuance) for all Parcels, on a Parcel by Parcel basis, based on the Estimated Build Out Value (as provided by the developer) at the time of the levy of PID Assessments.

(v) For the Collin Creek West PID, a Minimum value to lien ratio of at least 3:1 for each series of PID Bonds on a Parcel by Parcel basis; such values shall be confirmed by an Appraisal at the time of the levy of PID Assessments.

(vi) 100% of the property owners that own all property at the time of the levy of Assessments that is subject to an Assessment within the PID for which the PID Bonds are being issued shall consent to the levy of Assessments on their respective properties and

shall agree to the recording of Assessment related documents and notices, as determined by the City, in the property records of Collin County.

(vii) With respect to the issuance of the Collin Creek East PID Bonds, (i) the interlocal agreement between the City and the North Central Texas Council of Governments relating to the COG Financing must have been approved by the City and the North Central Texas Council of Governments, and (ii) the STIP modification for the Collin Creek Development must have been approved by the Texas Department of Transportation and the Federal Highway Administration prior to the posting of an official statement to the market for the Collin Creek East PID Bonds (or prior to the sale, if sold in a private placement).

(viii) With respect to the issuance of the Collin Creek East PID Bonds, the Developer shall have submitted evidence of a closed loan(s) from a bank or a financial institution in an amount necessary to fund the East Parking Garage (net of (i) the expected proceeds from the Collin Creek East PID Bonds in the amount of the purchase price for the Land Acquisition Parcels within the Collin Creek East PID, (ii) the sale price of the Land Acquisition parcels purchased by the City from existing bond proceeds (not to exceed \$10 million) and (ii) the COG Financing) prior to the posting of an official statement to the market for the Collin Creek East PID Bonds (or prior to the sale, if sold in a private placement). Any loan agreement for such East Parking Garage shall have no conditions to funding other than those customarily included in similar financings and such loan must meet the approval of the City's financial advisor and the Underwriter of the PID Bonds.

(ix) The Developer shall not be in default under the Development Agreement or this Agreement.

(x) The Developer shall have submitted the Plans and Specifications or a site plan, as required by City Regulations, for the Private Improvements for the applicable PID Phase for which PID Bonds are being issued.

(xi) The Developer shall have submitted evidence of a closed loan(s) from a bank or a financial institution in an amount necessary to fund the Private Improvements for the applicable PID Phase for which PID Bonds are being sold. Any loan agreement for such Private Improvements shall have no conditions to funding other than those customarily included in similar financings and such loan must meet the approval of the City's financial advisor and the Underwriter of the PID Bonds.

(xii) The requirements of Section 5.03(j) have been satisfied.

(xiii) The requirements of Section 5.03(k) have been satisfied.

Section 3.03. Developer Cash Contribution. At closing on any series of PID Bonds intended to fund construction of Public Improvements that have not already been constructed by the Developer, Developer shall deposit into a designated account under the applicable Indenture the amount of the Developer Cash Contribution, if necessary. If the Public Improvements relating to each series of PID Bonds have already been constructed and the PID Bonds are intended to

acquire the Public Improvements, then Developer shall not be required to deposit the Developer Cash Contribution as provided in this paragraph for such series. The amount of the Developer Cash Contribution for each series of PID Bonds shall be equal to the difference between the costs of the Public Improvements and the PID Bonds Proceeds available to fund such costs of the Public Improvements related to such series of PID Bonds, as set forth in the applicable SAP, if any.

Section 3.04. Land Acquisition.

(a) The City and Developer shall obtain an appraisal of the value of all Land Acquisition Parcels by an MAI accredited appraiser. The Developer shall provide all information and documentation necessary for the appraiser to render the appraisal of the Land Acquisition Parcels and the City shall approve all assumptions used in the appraisal.

(b) The sale of each of the Land Acquisition Parcels shall occur upon closing of the Collin Creek East PID Bonds or upon approval of the preliminary plat that includes the specific parcel of land to be purchased, whichever comes later, and shall be effected pursuant to a warranty deed transfer of the Land Acquisition Parcels. If, after the transfer of the rights of way to the City, there is a change in the roadway design that necessitates additional rights of way, such rights of way shall be transferred to the City by the Developer at no cost. If such change in roadway design requires an exchange of land between the Developer and the City in an acreage amount equal to the amount of right of way purchased by the City with the Collin Creek East PID Bonds, such exchange shall be made at no cost to the Developer and the City.

(c) The Land Acquisition Parcels consisting of (i) the rights of way within the Collin Creek East PID, (ii) the land on which the East Parking Garage and West Parking Garage are to be constructed and the (iii) parcels to be owed by the City as park or open space within the Collin Creek East PID, all as set forth on Exhibit M, shall be paid for by the City from the proceeds of Collin Creek East PID Bonds.

(d) The Land Acquisition Parcels consisting of (i) rights of way within the Collin Creek West PID and (ii) the land to be owned by the City as park or open space within the Collin Creek West PID, all as set forth on Exhibit M, shall be paid for by the City from existing proceeds of general obligation bonds as set forth in Section 5.01.

Section 3.05. Transfer of Property. If a transfer of property within the Collin Creek East PID or Collin Creek West PID occurs, the following provisions shall apply:

(a) *Transfer to a Merchant Homebuilder after the Levy of Assessments.* Upon transfer of property within the Collin Creek East PID or Collin Creek West PID by the Developer or its Affiliates after the levy of Assessments to a merchant homebuilder with which the Developer or its Affiliates have entered into a contract for the sale of residential property within the PID, the Developer or its Affiliates shall require that such merchant homebuilder agree to participate in the Home or Property Buyer Disclosure Program as set forth in Exhibit F to the Development Agreement and shall agree to provide notice meeting the requirements set forth in Exhibit G to an End Buyer of residential property within the PID as required by Texas Property Code, Section 5.014, as amended.

(b) *Transfer to Any Party Prior to Levy of Assessments.* Upon transfer of any property within the PID by the Developer or its Affiliates prior to the levy of Assessments of the property subject to such transfer, the Developer shall require, in its contract of sale:

(i) an agreement to participate in the Home or Property Buyer Disclosure Program as set forth in Exhibit F to the Development Agreement and the provision of notice to an End Buyer (as defined in the Development Agreement) of residential property within the PID as required by Texas Property Code, Section 5.014, as amended.

(ii) if such sale is to a merchant homebuilder, the filing of:

A. the ordinance levying assessments on property within the applicable the Collin Creek East PID or Collin Creek West PID, as applicable;

B. the resolution creating the Collin Creek East PID or Collin Creek West PID, as applicable;

C. the Landowner Consent as set forth in Exhibit E to the Development Agreement; and

D. any additional notice of assessment as drafted by the City, in the property records of the property being transferred,

(iii) execution of a consent to the levy of Assessments on such property being transferred in the form prepared by the City.

(c) *Proof of Purchase.* The Developer shall provide proof of purchase with respect to all land transfers within the Collin Creek East PID and Collin Creek West PID between the time of creation of the Collin Creek East PID and Collin Creek West PID and the time of levy of Assessments for each series of PID Bonds in the Collin Creek East PID or Collin Creek West PID.

ARTICLE IV

TIRZ

Section 4.01. Tax Increment Reinvestment Zone.

(a) The City intends to create the TIRZ in accordance with the TIRZ Act. The Property shall be within the boundaries of the TIRZ.

(b) The City shall receive TIRZ Revenues from the Property and shall deposit the City Tax Increment for the time period set forth in subsection (e) below (less the City's administrative costs) to a dedicated account (the "Collin Creek City Account") of a tax increment fund to be established by the City. The City Tax Increment on deposit in the Collin Creek City Account shall be used for the following purposes and in the following order or priority:

(i) to provide an economic development grant pursuant to the TIRZ Act for the repayment of the loan portion of the COG Financing, if any.

(ii) for the payment of debt service on City or LGC issued obligations issued to fund the construction of the West Garage in the not to exceed construction amount of \$24,000,000.

(c) The County Tax Increment collected from property within the Collin Creek East PID shall be deposited to the "Collin Creek East County Account" of a tax increment fund to be established by the City. The County Tax Increment on deposit in the Collin Creek East County Account shall be used for the following purpose:

To pay or reimburse Collin Creek East Public Improvement Project Costs (excluding any costs relating to the East Parking Garage or West Parking Garage) as set forth in the TIRZ Project and Finance Plan which shall consist drainage and of road improvement costs.

(d) The County Tax Increment collected from property within the Collin Creek West PID shall be deposited to the "Collin Creek West County Account" of a tax increment fund to be established by the City. Funds in the Collin Creek West County Account shall be used for the following purpose:

To pay or reimburse Collin Creek West Public Improvement Project Costs (excluding any costs relating to the East Parking Garage or West Parking Garage) as set forth in the TIRZ Project and Finance Plan.

(e) The City Tax Increment shall be deposited to the Collin Creek City Account in the amount and for the time period set forth in the TIRZ Ordinance and TIRZ Project and Financing Plan.

(f) The County Tax Increment shall be deposited to the Collin Creek County East County PID Account and the Collin Creek West County Account, respectively, in the amount and for the time period set forth in the TIRZ Ordinance, the TIRZ Project and Finance Plan, and the County's participation agreement, such amount not to exceed \$27,055,817.

Section 4.02. TIRZ Fund.

(a) In accordance with the TIRZ Project and Finance Plan, the City Tax Increment and the County Tax Increment as set forth above shall be deposited annually beginning with the first TIRZ Revenue generated after the creation of the TIRZ, in accordance with the TIRZ Project and Finance Plan.

(b) TIRZ Revenues on deposit in the Collin Creek City Account, Collin Creek East County Account or Collin Creek West County Account of the TIRZ Fund after the expiration of the terms set forth above, if any, shall be returned to the TIRZ Fund and used for any lawful purpose under the TIRZ Act or otherwise distributed pursuant to the TIRZ Project and Finance Plan.

ARTICLE V

ADDITIONAL FUNDING AND IMPROVEMENTS

Section 5.01. Right of Way Acquisition.

(a) The City has issued several series of general obligation bonds from voted authority in Proposition 4 of the bond election held on May 11, 2013 and shall purchase Land Acquisition Parcels within the Collin Creek West PID and the Collin Creek East PID, as applicable, from the proceeds of such bonds in an amount not to exceed by \$10,000,000, pursuant to the conditions set forth in Section 5.01 of the Development Agreement.

Section 5.02. Culvert Improvements – Drainage Revenue Bonds.

(a) The City and the Developer have identified certain Culvert Improvements within the Property as set forth in Exhibit F. The City intends to issue Drainage Revenue Bonds to fund the construction of the Culvert Improvements by the Drainage Revenue Bond Financing Date in a Net Bond Proceeds amount not to exceed the amount necessary to fund the costs of the Culvert Improvements plus costs of issuance

(b) The Culvert Improvements shall be constructed by the City, in consultation with the Developer's engineer, pursuant to Plans and Specifications developed pursuant to City standards and City Regulations and sufficient to serve the Property.

(c) The Culvert Improvements shall be constructed by the City in accordance with the City Regulations in accordance with Applicable Law and the Culvert Design Plans Reimbursement Agreement. The Developer shall be reimbursed for certain costs of the design of the Culvert Improvements as set forth in the Culvert Design Plans Reimbursement Agreement.

(d) The City agrees to include a performance bond for the Culvert Improvements as a requirement in the competitive bidding package.

Section 5.03. Parking Facilities.

(a) Pursuant to the process set forth in Chapter 431, Texas Transportation Code and 394, Texas Local Government Code, the City intends to consider the creation of a Local Government Corporation ("LGC") pursuant to Chapter 431, Texas Transportation Code for the purpose of owning and operating the East Parking Garage and the West Parking Garage.

(b) The costs of the East Parking Garage shall be paid from the following:

(i) The proceeds of the COG Financing as set forth therein; and

(ii) Developer private financing, which may include proceeds received by the Developer from the sale relating to the Land Acquisition Parcels in the Collin Creek East PID and Collin Creek West PID paid by the City from proceeds of Collin Creek East PID Bonds and/or from the proceeds of general obligation bonds as set forth in Section 5.01.

(c) The costs of the West Parking Garage shall be paid by the City from the issuance of debt obligations, the debt service on which to be paid from the City Tax Increment.

(i) The City shall not expend more than \$24,000,000 for the construction of the West Parking Garage. Any costs above \$24,000,000 shall be paid by the Developer.

(d) The East Parking Garage (subject to the reservation of approximately 500 private parking spaces for private use that shall not be paid for nor owned by the City or an LGC) and the West Parking Garage shall be public parking garages owned by the City or a Local Government Corporation created by the City.

(e) Maintenance costs relating to the East Parking Garage shall be paid from one or more of the following sources as agreed upon by the City and the Developer (with respect to property it owns): (i) supplemental annual maintenance assessments levied within the Collin Creek East PID (including on retail space) (ii) from a portion of the Property Owners Association dues collected for garage maintenance, and/or (iii) maintenance fees paid by the multifamily condominium units for parking for the approximately 500 privately owned parking spaces pursuant to a condominium agreement. The City or the LGC may hire a third-party parking garage operator to operate the garage. For the avoidance of doubt, the City shall not be required to pay the costs to maintain and operate the East Parking Garage from any other source of revenue other than as set forth herein.

(f) Maintenance costs relating to the West Parking Garage shall be paid from one or more of the following sources as agreed upon by the City and the Developer (with respect to property it owns): (i) supplemental annual maintenance assessments levied within the Collin Creek East PID (including on retail space), and/or (ii) from a portion of the Property Owners Association dues collected for garage maintenance. The City or the LGC may hire a third-party parking garage operator to operate the garage. The City shall not be required to pay the costs to maintain and operate the West Parking Garage from any other source of revenue other than as set forth herein.

(g) The Developer agrees to a condominium regime with respect to the uses to be constructed on top of the East Parking Garage. In the condominium regime, the East Parking Garage public and private parking spaces and the uses to be constructed on top of the East Parking Garage will be structured as separate condominium units. The City must approve the condominium documents and regime prior to filing or platting. The Developer shall obtain an appraisal of the value of the condominium units. The Developer shall be responsible for the prepayment of any Assessments levied on the condominium unit owned by the City as set forth in the applicable Service and Assessment Plan, if any, prior to the issuance of the Collin Creek East PID Bonds. The City shall not be required to pay any Assessments relating to the East Parking Garage.

(h) The Developer agrees to comply with all requirements for the COG Financing as required by the State and/or the North Central Texas Council of Governments.

(i) The City intends to issue a series of Collin Creek East PID Bonds for which an assessment would be levied on uses which are to be constructed on top of the East Parking Garage. The Developer shall have submitted evidence of a closed loan(s) from a bank or a financial

institution in an amount necessary to fund the East Parking Garage (net of (i) the expected proceeds from the Collin Creek East PID Bonds that represent the purchase price for the Land Acquisition Parcels within the Collin Creek East PID, (ii) the sale price of the Land Acquisition Parcels purchased by the City from existing bond proceeds (not to exceed \$10 million) and (iii) the COG Financing) prior to the posting of an official statement to the market for the Collin Creek East PID Bonds (or prior to the sale, if sold in a private placement). Any loan agreement for such East Parking Garage shall have no conditions to funding other than those customarily included in similar financings and such loan must meet the approval of the City's financial advisor and the Underwriter of the PID Bonds.

(j) The Developer shall obtain a loan with a lender, (the "Assessment Loan") in a form acceptable to the City, the City's Underwriter and financial advisor, and in compliance with Applicable Law, in amount that is equal to the total amount of the annual installments of the Assessments levied on the condominium units for a period of seven years from the date of initial collection of the annual installments of the Assessments. The Assessment Loan must have a term of no less than seven years from the date of initial collection of the annual installments of the Assessments. If, in any year, the Developer does not timely pay (by January 31 of each year) the sum of the Assessments due on the condo units, the City shall request payment from the Developer's lender and pursuant to the Assessment Loan documents, the lender shall either (i) allow for a draw on the loan by the Developer for the sole purpose of paying the annual installment of the Assessments then due, plus all penalties and interest due within 10 business days of the transfer of funds by the lender, or (ii) pay such annual installments of the Assessments directly to the County Tax Assessor, collector, plus all interest and penalties due, on behalf of the Developer. For each year that the Developer timely pays the Assessments, the Assessment Loan documents may provide that the Assessment Loan amount may be decreased by such amount timely paid. If any portion of the condo unit assessed is sold to a non-affiliated third party, the Assessment Loan documents may provide that the Assessment Loan amount may be decreased by the total amount of the Assessment (including principal, interest and collection costs) levied on the portion of the condo unit sold. The Assessment Loan documents must provide that in the event of a default by the Developer pursuant to the Assessment Loan documents, funds for the payment of the Assessments must be guaranteed to the City irrespective of the default by the Developer, and the City must be a beneficiary of such Assessment Loan documents. The Assessment Loan must be closed in in effect and enforceable before the City sells any PID Bonds for the Collin Creek East PID.

(k) The COG Financing for the public parking spaces in the East Parking Garage is reimbursement financing only. As such, the Developer shall provide to the City, in a form and format acceptable to the City, its financial advisor and the Underwriter, a bank account (the "Account") and accompanying withdrawal agreement, upon which the City may draw cash to fund the construction of the East Parking Garage. The ^{beginning balance of the} amount on deposit in the Account shall be ~~no less than~~ ^{at least} \$6,000,000 and such Account must be fully funded prior to the issuance of PID Bonds for the Collin Creek East PID. Amounts withdrawn from such Account shall be used to pay construction costs relating the East Parking Garage that are reimbursable from the COG Financing. The Account shall be reimbursed for such withdrawals solely from reimbursement payments made to the City or the Developer pursuant to the COG Financing. Upon completion of the East Parking Garage, the Account shall be closed.

(l) The City and the Developer may enter into a Construction, Funding and Acquisition Agreement that sets forth in detail the construction of the East Parking Garage (the “East Parking Garage CFA”), if necessary, including the reimbursement of costs from the COG Financing, the levy of assessments on the condominium units and the prepayment of Annual Installments, as well as any other detailed requirements or instructions regarding the payment of funds and bondholder requirements, if any for the East PID Bonds.

(m) The City and/or the LGC, the Developer and a general contractor shall enter into a construction agreement for the construction of the East Parking Garage (the “East Parking Garage Construction Agreement”). The City will require performance bond with respect to the construction of the East Parking Garage and the bondholders may require the Developer to enter into a completion agreement regarding the construction of the East Parking Garage.

ARTICLE VI

MISCELLANEOUS PROVISIONS RELATING TO THE CONSTRUCTION OF THE PUBLIC IMPROVEMENTS

Section 6.01. Public Improvements and Additional Public Improvements Constructed on Property Owned by Local Government Corporation.

If the Public Improvements or any additional public improvements (if constructed by the Developer) is on land owned by a local government corporation, if any, any easement or license required for the construction and maintenance of the Public Improvements or any additional public improvements shall be in a form as required by the City; provided however, any easement or license required by the Developer shall be timely approved by the City and such approval shall not be unreasonably withheld.

ARTICLE VII

PAYMENT OF PUBLIC IMPROVEMENTS

Section 7.01. Overall Requirements.

(a) The City shall not be obligated to provide funds for any Public Improvement except from (i) the proceeds of the PID Bonds, (ii) Assessments collected pursuant to a Reimbursement Agreement (iii) TIRZ Revenues from the City Tax Increment (with respect to the West Parking Garage and repayment of the COG Financing only), (iv) TIRZ Revenues from the County Tax Increment pursuant to the County’s participation agreement, and (v) COG Financing.

(b) The City shall pay or reimburse the Public Improvement Project Costs as set forth in Exhibits A and B and the applicable SAP, from funds available pursuant to the applicable Indenture or Reimbursement Agreement. Costs of the Culvert Improvements shall be paid by the City in an amount as set forth herein subject to the limitations herein and in the Development Agreement. A portion of the costs of the Land Acquisition Parcel shall be paid from general obligation bond proceeds as set forth in Section 5.01 and subject to the limitations therein and in the Development Agreement.

(c) Payment of Public Improvement Project Costs shall be made pursuant to a completed Payment Certificate. The City may make payments pursuant to a Payment Certificate before Completion of Construction of a Public Improvement, provided that the Public Improvement(s) to which the Payment Certificate applies is being constructed in conformance with the City Regulations, as determined by the City, which determination shall not be unreasonably withheld. The City shall not accept ownership to a Public Improvement until Completion of Construction of the entire Public Improvement. The City will not accept ownership to Public Improvements in segments or portions.

(d) With respect to each Payment Certificate, the Developer or any payee pursuant thereto may only receive progress payments from PID Bond Proceeds the same percentage of the Public Improvement Project Costs as the percentage of completion of the Public Improvement to which such Payment Certificate relates, as determined by the City. For example:

Project	Payment Certificate Request	Percent Complete of Improvement	Amount Disbursed
Road Improvements	\$300,000	45%	\$135,000
Water Improvements	\$300,000	20%	\$60,000
Drainage Improvements	\$400,000	35%	\$140,000
	\$1,000,000		\$335,000

(e) The City shall retain 10% of the proceeds allocated to each improvement category until all Public Improvements as set forth in the applicable SAP have reached Completion of Construction.

Section 7.02. Cost Overruns; Remaining Funds after Completion of a Public Improvement.

(a) The Developer is responsible for the payment of all Cost Overruns of the Public Improvements, subject to subsection (c) below.

(b) If, upon the Completion of Construction of all Public Improvements dedicated to the City in an improvement category and payment or reimbursement for such Public Improvements, there are Cost Underruns, any remaining budgeted cost(s) may be available to pay Cost Overruns on any other Public Improvement with the approval of the City Representative and provided that all Public Improvements as set forth in the Service and Assessment Plan are undertaken at least in part. The elimination of a category of Public Improvements in the Service and Assessment Plan will require an amendment to the SAP.

(c) Prior to completion of all of the Public Improvements within an improvement category as listed in the applicable SAP, only 10 percent (10%) of the funds available from such improvement category may be used to pay for Cost Overruns in another improvement category, as approved by the City. Upon completion of the Public Improvements, if there are funds remaining in any improvement categories, those funds can then be used to reimburse the Developer for qualifying costs of the Public Improvements that have not been previously paid, as approved by the City. Such adjustments of improvement category costs due to Cost Underruns and Cost

Overruns shall be made and disbursed on an annual basis when the City approves its annual update to the SAP.

ARTICLE VIII

REPRESENTATIONS AND WARRANTIES

Section 8.01. Representations and Warranties of City.

The City makes the following representation and warranty for the benefit of the Developer:

(a) Due Authority; No Conflict. The City represents and warrants that this Agreement has been approved by official action by the City Council of the City in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act). The City has all requisite power and authority to execute this Agreement and to carry out its obligations hereunder and the transactions contemplated hereby. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by the City and constitute legal, valid and binding obligations enforceable against the City in accordance with the terms subject to principles of governmental immunity and the enforcement of equitable rights. The consummation by the City of the transactions contemplated hereby is not in violation of or in conflict with, nor does it constitute a default under, any of the terms of any agreement or instrument to which the City is a Party, or by which the City is bound, or, to the knowledge of the City, of any provision of any applicable law, ordinance, rule or regulation of any governmental authority or of any provision of any applicable order, judgment or decree of any court, arbitrator or governmental authority.

(b) Due Authority; No Litigation. No litigation is pending or, to the knowledge of the City, threatened in any court to restrain or enjoin the construction of the Public Improvements or the City's payment and reimbursement obligations under this Agreement, or otherwise contesting the powers of the City or the authorization of this Agreement or any agreements contemplated herein.

Section 8.02. Representations and Warranties of Developer.

The Developer makes the following representations, warranties and covenants for the benefit of the City:

(a) Due Organization and Ownership. The Developer is a Delaware limited liability company validly existing under the laws of the State of Delaware and is duly qualified to do business in the State of Texas; and that the person executing this Agreement on behalf of it is authorized to enter into this Agreement.

(b) Due Authority; No Conflict. The Developer has all requisite power and authority to execute and deliver this Agreement and to carry out its obligations hereunder and the transactions contemplated hereby. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by the Developer and constitute the Developer's legal,

valid and binding obligations enforceable against the Developer in accordance with their terms. The consummation by the Developer of the transactions contemplated hereby is not in violation of or in conflict with, nor does it constitute a default under, any term or provision of the organizational documents of the Developer, or any of the terms of any agreement or instrument to which the Developer is a Party, or by which the Developer is bound, or of any provision of any applicable law, ordinance, rule or regulation of any governmental authority or of any provision of any applicable order, judgment or decree of any court, arbitrator or governmental authority.

(c) Consents. Except as provided herein, no consent, approval, order or authorization of, or declaration or filing with any governmental authority is required on the part of the Developer in connection with the execution and delivery of this Agreement or for the performance of the transactions herein contemplated by the respective Parties hereto.

(d) Litigation/Proceedings. To the best knowledge of the Developer, after reasonable inquiry, there are no pending or, to the best knowledge of the Developer, threatened, judicial, municipal or administrative proceedings, consent decree or judgments which might affect the Developer's ability to consummate the transaction contemplated hereby, nor is there a preliminary or permanent injunction or other order, decree, or ruling issued by a court of competent jurisdiction, or a governmental entity, and there is no statute, rule, regulation, or executive order promulgated or enacted by a governmental entity, that is in effect which restrains, enjoins, prohibits, or otherwise makes illegal the consummation of the transactions contemplated by this Agreement.

(e) Legal Proceedings. There is no action, proceeding, inquiry or investigation, at law or in equity, before any court, arbitrator, governmental or other board or official, pending or, to the knowledge of the Developer, threatened against or affecting the Developer, any of the principals of the Developer and any key person or their respective Affiliates and representatives which the outcome of which would (a) materially and adversely affect the validity or enforceability of, or the authority or ability of the Developer under, this Agreement to perform its obligations under this Agreement, or (b) have a material and adverse effect on the consolidated financial condition or results of operations of the Developer or on the ability of the Developer to conduct its business as presently conducted or as proposed or contemplated to be conducted.

ARTICLE IX

MAINTENANCE OF LANDSCAPE IMPROVEMENTS

Section 9.01. Fountain Improvements.

(a) For any fountains within the Collin Creek East PID or Collin Creek West PID that are financed through Assessments and/or the issuance of PID Bonds and owned by the City, the HOA and/or POA, as applicable, the parties will enter into a POA Maintenance Agreement or HOA Maintenance Agreement for such fountains and shall be responsible for their care and maintenance pursuant to an applicable HOA/POA Maintenance Agreement. Under the terms of such HOA/POA Maintenance Agreement, if such fountains are not maintained, such fountains shall be closed and the HOA or POA, as applicable, shall be responsible for all removal costs. The HOA/POA Maintenance Agreement shall provide for an escrow fund containing a minimum of

\$50,000, to be held by the City or a title company to fund removal of such fountains in the event of closure under the terms of the applicable HOA/POA Maintenance Agreement. Alternately, the HOA may hold \$50,000 in a restricted fund dedicated solely to removal of such fountains which funds may not be used by the HOA for any other purpose; such HOA documents created such fund to be subject to review by the City and the City's specific approval of the documents with respect to the restriction of such is required.

(b) Any HOA/POA Maintained Improvements (as defined in the Development Agreement) owned by the City consisting of trails or walkways, shall be open and accessible to the public.

ARTICLE X

TERMINATION EVENTS

Section 10.01. Developer Termination Events.

The Developer may terminate this Agreement if the City (i) does not sell Collin Creek East PID Bonds and Collin Creek West PID Bonds by the Collin Creek East PID Public Improvement Financing Date and Collin Creek West PID Public Improvement Financing Date, as applicable, (ii) does not sell Drainage Revenue Bonds by the Drainage Revenue Bond Financing Date, (iii) in the event the City determines not to issue PID Bonds, and does not levy Assessments and enter into Reimbursement Agreement(s) pursuant to Section 9.04 of the Development Agreement by the Collin Creek East Public Improvement Financing Date or Collin Creek West Public Improvement Financing Date, as applicable, or (iv) upon the occurrence of an Event of Default or a termination event pursuant to the Development Agreement or this Agreement.

Section 10.02. City Termination Events.

(a) The City may terminate this Agreement if the City determines both (i) not to issue a series of PID Bonds to fund the construction of the Public Improvements, and (ii) not to levy Assessments and enter into a Reimbursement Agreement pursuant to 9.04 of the Development Agreement.

(b) The City may terminate this Agreement and any Reimbursement Agreement, upon an Event of Default by the Developer pursuant to the Development Agreement or an Event of Default pursuant to Article XII herein.

(c) The City may terminate this Agreement and any Reimbursement Agreement, if Commencement of Construction of the private horizontal improvements within the Collin Creek Development has not occurred within three (3) years of the Effective Date of this Agreement.

(d) The City may terminate this Agreement if the Developer does not contribute the Developer Cash Contribution at closing of the applicable series of PID Bonds.

Section 10.03. Termination Procedure.

If either Party determines that it wishes to terminate this Agreement pursuant to this Article, such Party must deliver a written notice to the other Party specifying in reasonable detail the basis for such termination and electing to terminate this Agreement. Upon such a termination, the Parties hereto shall have no duty or obligation one to the other under this Agreement, including the reimbursement of any of Developer's costs that were previously advanced or incurred. Provided, however, that as of the date of termination, (i) any Public Improvements completed and accepted by the City or (ii) Public Improvement Project Costs submitted pursuant to a Payment Certificate and approved by the City, shall still be subject to reimbursement from available Assessments.

Section 10.04. City Actions Upon Termination.

In the event of termination of this Agreement, the City may (i) use any remaining PID Bond Proceeds to redeem PID Bonds pursuant to the provisions of the Indenture or (ii) construct or cause to construct the remaining Public Improvements, payable from PID Bond Proceeds. Upon termination the Developer shall have no claim or right to any further payments for Public Improvements Project Costs pursuant to this Agreement except that, (i) any Public Improvements completed and accepted by the City or (ii) Public Improvement Project Costs submitted pursuant to a Payment Certificate and approved by the City shall still be subject to reimbursement.

ARTICLE XI

TERM

This Agreement shall terminate upon the earlier of: (i) the expiration of thirty (30) years from the Effective Date, (ii) the date on which the City and the Developer discharge all of their obligations hereunder, including (a) the Public Improvements have been completed and the City has accepted all of the Public Improvements, (b) all PID Bond Proceeds have been expended for the construction of all of the Public Improvements and the Developer has been reimbursed for all completed and accepted Public Improvements, (iii) an Event of Default under Article XIV of the Development Agreement or Article XII herein, or (iv) the occurrence of a termination event under Article XII of the Development Agreement or Article X herein.

ARTICLE XII

DEFAULT AND REMEDIES

Section 12.01. Developer Default.

Each of the following events shall be an "Event of Default" by the Developer under this Agreement:

(a) The Developer shall fail to pay to the City any monetary sum hereby required of it as and when the same shall become due and payable and shall not cure such default within thirty (30) days after the later of the date on which written notice thereof is given by the City to the

Developer, as provided in this Agreement. The Developer shall fail in any material respect to maintain any of the insurance or bonds required by this Agreement; provided, however, that if a contractor fails to maintain any of the insurance or bonds required by this Agreement, the Developer shall have twenty (20) days upon receipt of notice from the insurer from the lapse of such insurance or bonds to cure.

(b) The Developer shall fail to comply in any material respect with any term, provision or covenant of this Agreement (other than the payment of money to the City), and shall not cure such failure within ninety (90) days after written notice thereof is given by the City to the Developer;

(c) The filing by Developer of a voluntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtors, rights;

(d) The consent by Developer to an involuntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtor's rights;

(e) The entering of an order for relief against Developer or the appointment of a receiver, trustee, or custodian for all or a substantial part of the property or assets of Developer in any involuntary proceeding, and the continuation of such order, judgment or degree unstayed for any period of ninety (90) consecutive days;

(f) The failure by Developer or any Affiliate to pay Impositions, and Assessments on property owned by the Developer and/or any Affiliates within the PID or the TIRZ, if such failure is not cured within thirty (30) days after written notice by the City; or

(g) Any representation or warranty confirmed or made in this Agreement by the Developer was untrue in any material respect as of the Effective Date.

(h) The occurrence of an Event of Default pursuant to the Development Agreement.

Section 12.02. Notice and Cure Period.

(a) Before any Event of Default under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such Event of Default shall notify, in writing, the Party alleged to have failed to perform the alleged Event of Default and shall demand performance (with the exception of 12.01(f) above). Except with respect to cure periods set forth in 12.01 above, which shall be controlling, no breach of this Agreement 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 of such notice (or fifteen (15) days in the case of a monetary default), with completion of performance within sixty (60) days subject.

(b) Notwithstanding any provision in this Agreement to the contrary, if the performance of any covenant or obligation to be performed hereunder by any Party is delayed by Force Majeure, the time for such performance shall be extended by the amount of time of the delay directly caused by and relating to such uncontrolled circumstances. The Party claiming delay of performance as a result of any of the foregoing Force Majeure events shall deliver written notice of the commencement of any such delay resulting from such Force Majeure event and the length

of the Force Majeure event is reasonably expected to last not later than ten (10) days after the claiming Party becomes aware of the same, and if the claiming Party fails to so notify the other Party of the occurrence of a Force Majeure event causing such delay, the claiming Party shall not be entitled to avail itself of the provisions for the extension of performance contained in this Article. The number of days a Force Majeure event is in effect shall be determined by the City based upon commercially reasonable standards.

Section 12.03. City's Remedies.

With respect to the occurrence of an Event of Default the City may pursue the following remedies:

(a) The City may pursue any legal or equitable remedy or remedies, including, without limitation, actual damages, and termination of this Agreement. The City shall not terminate this Agreement unless it delivers to the Developer a second notice expressly providing that the City will terminate within thirty (30) additional days. Termination or non-termination of this Agreement upon a Developer Event of Default shall not prevent the City from suing the Developer for specific performance, actual damages, excluding punitive, special and consequential damages, injunctive relief or other available remedies with respect to obligations that expressly survive termination. In the event the Developer fails to pay any of the expenses or amounts or perform any obligation specified in this Agreement, then to the extent such failure constitutes an Event of Default hereunder, the City may, but shall not be obligated to do so, pay any such amount or perform any such obligations and the amount so paid and the reasonable out of pocket costs incurred by the City in said performance shall be due and payable by the Developer to the City within thirty (30) days after the Developer's receipt of an itemized list of such costs.

(b) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder now or hereafter existing at law or in equity.

(c) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

Section 12.04. City Default.

Each of the following events shall be an Event of Default by the City under this Agreement:

(a) So long as the Developer has complied with the terms and provisions of this Agreement, the City shall fail to pay to the Developer any monetary sum hereby required of it and shall not cure such default within thirty (30) days after the date on which written notice thereof is given to the City by the Developer.

(b) The City shall fail to comply in any material respect with any term, provision or covenant of this Agreement, other than the payment of money, and shall not cure such failure within ninety (90) days after written notice thereof is given by the Developer to the City.

Section 12.05. Developer's Remedies.

Upon the occurrence of any Event of Default by the City, the Developer may pursue any legal or equitable remedy or remedies including specific performance (for those actions of the City that are not governmental in nature or otherwise specified to be at the discretion of the City, including the City's zoning and land use legislative authority), and termination of this Agreement; provided, however, that the Developer shall have no right to terminate this Agreement unless the Developer delivers to the City a second notice which expressly provides that the Developer will terminate within thirty (30) days if the default is not addressed as herein provided.

Section 12.06. Limited Waiver of Immunity.

(a) The City and the Developer hereby acknowledge and agree that to the extent this Agreement is subject to the provisions of Subchapter I of Chapter 271, Texas Local Government Code, as amended, the City's immunity from suit is waived only as set forth in such statute.

(b) Should a court of competent jurisdiction determine the City's immunity from suit is waived in any manner other than as provided in Subchapter I of Chapter 271, TEXAS LOCAL GOVERNMENT CODE, as amended, the Parties hereby acknowledge and agree that in a suit against the City for breach of this Agreement:

(i) The total amount of money awarded is limited to actual damages in an amount not to exceed the balance due and owed by City under this Agreement or any Reimbursement Agreement and is payable solely from Assessment revenues;

(ii) The recovery of damages against City or the Developer may not include punitive, consequential damages or exemplary damages; and

(iii) The Parties may not recover attorney's fees; and

(iv) The Parties are entitled to specific performance; provided that the City is not entitled to specific performance for actions that are governmental in nature or where the City's discretion is provided for, including the issuance of debt, the entering into of future contracts, and the City's land use and zoning regulatory legislative discretion.

Section 12.07. Limitation on Damages.

In no event shall any Party have any liability under this Agreement for any exemplary or consequential damages.

Section 12.08. Waiver.

Forbearance by the non-defaulting Party to enforce one or more of the remedies herein provided upon the occurrence of an Event of Default by the other Party shall not be deemed or construed to constitute a waiver of such default. One or more waivers of a breach of any covenant, term or condition of this Agreement by either Party hereto shall not be construed by the other Party as a waiver of a different or subsequent breach of the same covenant, term or condition. The consent or approval of either Party to or of any act by the other Party of a nature requiring consent

or approval shall not be deemed to waive or render unnecessary the consent to or approval of any other subsequent similar act.

ARTICLE XIII

GENERAL PROVISIONS

Section 13.01. Notices.

Any notice, communication or disbursement required to be given or made hereunder shall be in writing and shall be given or made by facsimile, hand delivery, overnight courier, or by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the addresses set forth below or at such other addresses as may be specified in writing by any Party hereto to the other parties hereto. Each notice which shall be mailed or delivered in the manner described above shall be deemed sufficiently given, served, sent and received for all purposes at such time as it is received by the addressee (with return receipt, the delivery receipt or the affidavit of messenger being deemed conclusive evidence of such receipt) at the following addresses:

To the City:	Attn: Mark D. Israelson City Manager 1520 K Avenue Plano, TX 75074
With a copy to:	Attn: City Attorney City of Plano 1520 K Avenue Plano, TX 75074
To the Developer:	Attn: Mehrdad Moayedi Collin Creek Development, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234
With a copy to:	Attn: J. Prabha Cinclair Miklos Cinclair, PLLC 1800 Valley View Lane, Suite 360 Farmers Branch, Texas 75234
	Attn: General Counsel Collin Creek Development, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, TX 75234

Section 13.02. Assignment.

(a) This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties. The obligations, requirements or covenants to develop the Property,

including construction of the Public Improvements may be assigned to an Affiliate without the prior written consent of the City. The obligations, requirements or covenants to the development of the Property, including construction of the Public Improvements shall not be assigned to any non-Affiliate without the prior written consent of the City Representative, which consent shall not be unreasonably withheld if the assignee demonstrates the financial ability to perform in the reasonable judgment of the City Representative. Each assignment shall be in writing executed by Developer and the assignee and shall obligate the assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title or interests being assigned. No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment unless the City approves the release in writing. Developer shall maintain written records of all assignments made by Developer to Assignee, including a copy of each executed assignment and the Assignee's notice information as required by this Agreement, and, upon written request from the City, any Party or Assignee, shall provide a copy of such records to the requesting person or entity, and this obligation shall survive the assigning Party's sale, assignment, transfer or other conveyance of any interest in this Agreement or the Property. The City shall not be required to execute any consent or make any representations as a result of such assignment.

(b) Subject to subsection (d) below, the Developer may assign any receivables or revenues due pursuant to this Agreement, any TIRZ Project and Finance Plan or TIRZ reimbursement agreement or a Reimbursement Agreement to a third party without the consent of, but upon written notice to the City. Provided, however, that notwithstanding the above, the City shall not be required to make partial payments to more than two parties as a result of an assignment and the City shall not be required to execute any consent or make any representations as a result of such assignment.

(c) The Developer and assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of (a) their respective lenders without the consent of, but with prompt written notice to, the City. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the City has been given a copy of the documents creating the lender's interest, including notice information for the lender, then that lender shall have the right, but not the obligation, to cure any default under this Agreement within thirty (30) days written notice to the lender, not to be unreasonably withheld. A lender is not a party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Notwithstanding the foregoing, however, this Agreement shall continue to bind the Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor owner through a lender of any portion of the Property shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured. The City shall not be required to execute any consent or make any representations as a result of such assignment

(d) The City shall not be required to acknowledge the receipt of any Assignment by the Developer; however, to the extent the City does acknowledge receipt of any assignment pursuant to this Section, such acknowledgment does not evidence the City's agreement, acceptance or acknowledgment of the content of the assignment documents or any rights accruing thereunder; it is solely an acknowledgment of receipt of the notice via mail, express mail or email.

Section 13.03. No Consent to Third Party Financing.

The City does not and shall not consent to nor participate in any way in any third-party financing based upon the Developer's assignment of its right to receive funds pursuant to this Agreement, the Development Agreement, any TIRZ Project and Finance Plan or TIRZ reimbursement agreement or any Reimbursement Agreement.

Section 13.04. Table of Contents; Titles and Headings

The titles of the articles, and the headings of the sections of this Agreement are solely for convenience of reference, are not a part of this Agreement, and shall not be deemed to affect the meaning, construction, or effect of any of its provisions.

Section 13.05. Entire Agreement; Amendment.

This Agreement is the entire agreement between the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement between the Parties that in any manner relates to the subject matter of this Agreement. This Agreement may only be amended by a written agreement executed by all Parties.

Section 13.06. Time.

In computing the number of days for purposes of this Agreement, all days will be counted, including Saturdays, Sundays, and legal holidays; however, if the final day of any time period falls on a Saturday, Sunday, or legal holiday, then the final day will be deemed to be the next day that is not a Saturday, Sunday, or legal holiday.

Section 13.07. Counterparts.

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which will together constitute the same instrument.

Section 13.08. Severability; Waiver.

If any provision of this Agreement is illegal, invalid, or unenforceable, under present or future laws, it is the intention of the parties that the remainder of this Agreement not be affected and, in lieu of each illegal, invalid, or unenforceable provision, a provision be added to this Agreement which is legal, valid, and enforceable and is as similar in terms to the illegal, invalid, or enforceable provision as is possible.

Any failure by a Party to insist upon strict performance by the other party of any material provision of this Agreement will not be deemed a waiver or of any other provision, and such Party

may at any time thereafter insist upon strict performance of any and all of the provisions of this Agreement.

Section 13.09. No Third-Party Beneficiaries.

The City and the Developer intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any third party beneficiary, or any individual or entity other than the City, the Developer or assignees of such Parties.

Section 13.10. Notice of Assignment. Subject to Section 13.02 herein, the requirements set forth below shall apply in the event that the Developer sells, assigns, transfers or otherwise conveys the Property or any part thereof and/or any of its rights, benefits or obligations under this Agreement; provided, however, that notice shall not be required for transfer to a homebuilder subsequent to the levy of Assessments. Developer must provide the following:

(a) within 30 days after the effective date of any such sale, assignment, transfer, or other conveyance, the Developer must provide written notice of same to the City;

(b) the notice must describe the extent to which any rights or benefits under this Agreement have been sold, assigned, transferred, or otherwise conveyed;

(c) the notice must state the name, mailing address, and telephone contact information of the person(s) acquiring any rights or benefits as a result of any such sale, assignment, transfer, or other conveyance;

(d) the notice must be signed by a duly authorized person representing the Developer and a duly authorized representative of the person that will acquire any rights or benefits as a result of the sale, assignment transfer or other conveyance.

Section 13.11. No Joint Venture.

Nothing contained in this Agreement or any other agreement between the Developer and the City is intended by the Parties to create a partnership or joint venture between the Developer, on the one hand, and the City on the other hand and any implication to the contrary is hereby expressly disavowed. It is understood and agreed that this Agreement does not create a joint enterprise, nor does it appoint either Party as an agent of the other for any purpose whatsoever. Neither Party shall in any way assume any of the liability of the other for acts of the other or obligations of the other. Each Party shall be responsible for any and all suits, demands, costs or actions proximately resulting from its own individual acts or omissions.

Section 13.12. Estoppel Certificates.

From time to time within fifteen (15) business days of a written request of the Developer or any future Developer, and upon the payment of a \$100.00 fee to the City, the City Manager, or his/her designee is authorized, in his official capacity and to his reasonable knowledge and belief, to execute a written estoppel certificate in form approved by the City Attorney, identifying any obligations of a Developer under this Agreement that are in default. No other representations in the estoppel certificate shall be made by the City.

Section 13.13. Independence of Action.

It is understood and agreed by and among the Parties that in the design, construction and development of the Public Improvements and any of the related improvements described herein, and in the Parties' satisfaction of the terms and conditions of this Agreement, that each Party is acting independently, and the City assumes no responsibility or liability to any third parties in connection to the Developer's obligations hereunder.

Section 13.14. Limited Recourse.

No officer, director, employee, agent, attorney or representative of the Developer shall be deemed to be a Party to this Agreement or shall be liable for any of the contractual obligations created hereunder. No elected official of the City, no officers or non-elected officials of the City, and no agent, attorney or representative of the City shall be deemed to be a Party to this Agreement or shall be liable for any of the contractual obligations created hereunder.

Section 13.15. Exhibits.

All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

Section 13.16. Survival of Covenants.

Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

Section 13.17. No Acceleration.

All amounts due pursuant to this Agreement and any remedies under this Agreement are not subject to acceleration.

Section 13.18. Conditions Precedent.

To the extent applicable, this Agreement is expressly subject to, and the obligations of the Parties are conditioned upon (i) the City levy of the Assessments and the issuance of the PID Bonds or approval of a Reimbursement Agreement as set forth herein, (ii) creation of the TIRZ and dedication of TIRZ Revenues as set forth herein, and (iii) the issuance of the Drainage Revenue Bonds as set forth herein.

Section 13.19. No Reduction of Assessments.

Following the issuance of each series of PID Bonds, the Developer agrees not to take any action or actions to reduce the total amount of the Assessments levied in payment of such PID Bonds. The Developer agrees not to take any action or actions to reduce the total amount of such Assessments to be levied as of the effective date of this Agreement.

Section 13.20. Anti-Boycott Verification.

The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

Section 13.21. Iran, Sudan and Foreign Terrorist Organizations

The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

Section 13.22. Governing Law.

The Agreement shall be governed by the laws of the State of Texas without regard to any choice of law rules; and venue for any action concerning this Agreement and the Reimbursement Agreement shall be in the State District Court of Collin County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

Section 13.23. Extension of Time.

The City Manager or his designee shall have the authority to extend, in writing, the commencement and completion dates, and all other deadlines contained within the Agreement for an additional period of one year.

Section 13.24. Conflict

In the event of any conflict between this Agreement and any Indenture authorizing any PID Bond, the Indenture controls. In the event of any conflict between this Agreement and the Reimbursement Agreement, the Reimbursement Agreement shall control, except that in all cases, Applicable Law shall control. In the event of any conflict between this Agreement and the Development Agreement, this Agreement shall control.

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CITY OF PLANO

By: Mark D. Israelson
Name: Mark D. Israelson
Title: City Manager

ATTEST:

Lisa C. Henderson
Lisa C. Henderson
City Secretary

APPROVED AS TO FORM:

Michelle D'Andrea
for: Paige Mims, City Attorney

[SIGNATURES CONTINUE ON NEXT PAGE]

Funding Agreement
Signature Page to ~~Development Agreement~~

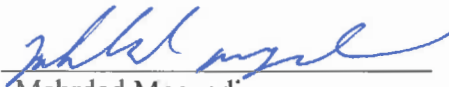
Developer:

Collin Creek Development, LLC,
a Delaware limited liability company

By: MM CCM Investment, LLC,
a Texas limited liability company
Its Manager

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: 
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the 10 day of December, 2020 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM CCM Investment, LLC, as Manager of Collin Creek Development, LLC, a Delaware limited liability company on behalf of said company.





Notary Public, State of Texas

EXHIBIT A

COLLIN CREEK EAST PUBLIC IMPROVEMENTS PROJECT COSTS

Exhibit A

COLLIN CREEK EAST PUBLIC IMPROVEMENT COSTS

WEST PID PHASE 1			
(Ind Incp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$948,682	\$761,018	\$187,664
Water	\$851,974	\$851,974	\$0
Sanitary Sewer	\$820,556	\$820,556	\$0
Storm Drainage	\$557,782	\$557,782	\$0
Paving	\$2,630,268	\$2,091,017	\$539,251
Other	\$6,778,519	\$3,633,946	\$3,144,573
Totals	\$12,587,762	\$8,716,273	\$3,871,488
ROW Land Acquisitions	\$6,256,938	\$6,256,938	\$0
TOTAL WEST PID PH. 1	\$18,844,720	\$14,973,211	\$3,871,488

WEST PID TOTALS

(Ind Incp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$1,751,808	\$1,403,877	\$347,930
Water	\$1,498,444	\$1,498,444	\$0
Sanitary Sewer	\$1,595,334	\$1,595,334	\$0
Storm Drainage	\$895,795	\$895,795	\$0
Paving	\$4,415,026	\$3,366,312	\$1,048,714
Other	\$8,773,328	\$5,125,669	\$3,647,659
Subtotals	\$19,029,734	\$18,865,431	\$5,044,803
ROW Land Acquisitions	\$9,897,703	\$9,897,703	\$0
WEST PID TOTALS	\$28,927,437	\$28,863,134	\$5,044,803

EAST PID PHASE 1			
(Ind Incp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$3,008,560	\$2,420,419	\$588,140
Water	\$1,011,831	\$1,011,831	\$0
Sanitary Sewer	\$1,580,234	\$879,566	\$700,668
Storm Drainage	\$1,239,300	\$1,239,300	\$0
Paving	\$3,829,448	\$3,829,448	\$0
Other	\$6,035,147	\$4,600,380	\$1,434,767
Totals	\$18,704,320	\$13,981,345	\$2,723,175

EAST PID TOTALS

(Ind Incp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$3,269,309	\$2,659,965	\$609,343
Water	\$1,103,374	\$1,103,374	\$0
Sanitary Sewer	\$1,777,062	\$926,794	\$850,268
Storm Drainage	\$1,512,165	\$1,512,165	\$0
Paving	\$5,109,454	\$5,109,454	\$0
Other	\$6,633,656	\$5,083,889	\$1,549,767
Subtotals	\$19,405,619	\$16,395,641	\$3,099,378
Park Improvement Costs	\$5,979,314	\$3,569,314	\$2,410,000
Subtotal	\$25,384,933	\$19,964,955	\$5,509,378
ROW Land Acquisitions	\$10,525,838	\$10,525,838	\$0
Park Land Acquisitions	\$3,159,845	\$3,159,845	\$0
Subtotal	\$13,685,683	\$13,685,683	\$0

Parking Garage - East	\$53,800,642	\$34,446,271	\$19,354,371
Parking Garage - West	\$24,000,000	\$24,000,000	\$0
Parking Garage - East Land Acquisition	\$7,905,269	\$4,300,000	\$3,605,269
Parking Garage - West Land Acquisition	\$0	\$0	\$0
Transactional Cost	\$2,631,242	\$0	\$2,631,242
Subtotal	\$88,337,153	\$62,746,271	\$25,595,882

EAST PID TOTALS	\$127,407,167	\$96,196,907	\$31,210,260
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EAST/WEST TOTALS	\$156,834,605	\$126,060,041	\$36,234,564
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Does not include approximately \$3MM in costs developer is funding towards parks, swimming pools, etc.

*1 Electric conduit (Duct bank) is located within the ROW and owned by Oncor

WEST PID PHASE 2			
(Ind Incp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$309,126	\$842,860	\$160,268
Water	\$646,470	\$646,470	\$0
Sanitary Sewer	\$774,778	\$774,778	\$0
Storm Drainage	\$438,032	\$438,032	\$0
Paving	\$1,784,758	\$1,275,295	\$509,463
Other	\$1,994,809	\$1,491,723	\$503,086
Totals	\$8,441,973	\$5,269,158	\$1,172,815
ROW Land Acquisitions	\$3,640,745	\$3,640,745	\$0
TOTAL WEST PID PH. 2	\$10,082,718	\$8,909,903	\$1,172,815

EAST PID PHASE 2			
(Ind Incp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$260,748	\$239,546	\$21,203
Water	\$91,543	\$91,543	\$0
Sanitary Sewer	\$196,828	\$46,828	\$150,000
Storm Drainage	\$272,865	\$272,865	\$0
Paving	\$1,280,008	\$1,280,006	\$0
Other	\$598,509	\$483,509	\$115,000
Totals	\$2,700,499	\$2,414,296	\$286,203

EXHIBIT B

COLLIN CREEK WEST PUBLIC IMPROVEMENTS PROJECT COSTS

Exhibit B

COLLIN CREEK WEST PUBLIC IMPROVEMENT COSTS

WEST PID PHASE 1			
(incl Imp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$948,682	\$761,019	\$187,664
Water	\$851,974	\$851,974	\$0
Sanitary Sewer	\$820,556	\$820,556	\$0
Storm Drainage	\$557,762	\$557,762	\$0
Paving	\$2,630,268	\$2,091,017	\$539,251
Other	\$6,778,519	\$9,693,946	\$3,144,573
Totals	\$12,587,762	\$9,716,273	\$8,871,488

ROW Land Acquisitions	\$6,256,958	\$6,256,958	\$0
TOTAL WEST PID PH 1	\$18,844,720	\$16,973,231	\$9,871,488

WEST PID TOTALS

(incl Imp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$1,751,808	\$1,403,877	\$347,930
Water	\$1,498,444	\$1,498,444	\$0
Sanitary Sewer	\$1,595,334	\$1,595,334	\$0
Storm Drainage	\$995,795	\$995,795	\$0
Paving	\$4,415,026	\$3,366,312	\$1,048,714
Other	\$8,775,528	\$5,125,669	\$3,647,659
Subtotals	\$19,029,734	\$13,985,431	\$5,044,303
ROW Land Acquisitions	\$9,897,703	\$9,897,703	0
WEST PID TOTALS	\$28,927,437	\$23,883,134	\$5,044,303

EAST PID PHASE 1

(incl Imp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$3,008,560	\$2,420,419	\$588,140
Water	\$1,011,831	\$1,011,831	\$0
Sanitary Sewer	\$1,580,234	\$879,966	\$700,268
Storm Drainage	\$1,239,300	\$1,239,300	\$0
Paving	\$3,829,448	\$3,829,448	\$0
Other	\$6,035,147	\$4,600,380	\$1,434,767
Totals	\$16,704,520	\$13,981,345	\$2,723,175

EAST PID TOTALS

(incl Imp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$3,269,309	\$2,659,965	\$609,343
Water	\$1,103,374	\$1,103,374	\$0
Sanitary Sewer	\$1,777,062	\$926,794	\$850,268
Storm Drainage	\$1,512,165	\$1,512,165	\$0
Paving	\$5,109,454	\$5,109,454	\$0
Other	\$6,635,656	\$5,085,889	\$1,549,767
Subtotals	\$19,405,019	\$16,395,641	\$3,009,378
Park Improvement Costs	\$5,979,314	\$3,369,314	\$2,610,000
Subtotal	\$25,384,333	\$19,764,955	\$5,619,378
ROW Land Acquisitions	\$10,525,838	\$10,525,838	\$0
Park Land Acquisitions	\$3,259,843	\$3,159,843	\$0
Subtotal	\$13,785,681	\$13,685,681	\$0

Parking Garage - East	\$59,800,642	\$34,446,271	\$19,354,371
Parking Garage - West	\$24,000,000	\$24,000,000	\$0
Parking Garage - East Land Acquisition	\$7,905,269	\$4,300,000	\$3,605,269
Parking Garage - West Land Acquisition	\$0	\$0	\$0
Transactional Cost	\$2,631,242	\$0	\$2,631,242
Subtotal	\$88,337,153	\$62,746,271	\$25,590,882

EAST PID TOTALS	\$127,407,167	\$96,196,907	\$31,210,260
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EAST/WEST TOTALS	\$156,334,605	\$120,080,041	\$36,254,564
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Does not include approximately \$5MM in costs developer is funding towards parks, swimming pools, etc.
 ** Electric conduit (Duct bank) is located within the ROW and owned by Oncor

WEST PID PHASE 2			
(incl Imp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$803,126	\$642,860	\$160,266
Water	\$646,470	\$646,470	\$0
Sanitary Sewer	\$774,778	\$774,778	\$0
Storm Drainage	\$438,032	\$438,032	\$0
Paving	\$1,784,758	\$1,275,295	\$509,463
Other	\$1,994,809	\$1,491,723	\$503,086
Totals	\$8,441,973	\$5,269,158	\$1,172,815

ROW Land Acquisitions	\$3,640,743	\$3,640,743	\$0
TOTAL WEST PID PH 2	\$10,082,718	\$8,909,901	\$1,172,815

EAST PID PHASE 2

(incl Imp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$260,749	\$239,546	\$21,203
Water	\$91,543	\$91,543	\$0
Sanitary Sewer	\$196,828	\$46,828	\$150,000
Storm Drainage	\$272,865	\$272,865	\$0
Paving	\$1,280,006	\$1,280,006	\$0
Other	\$598,509	\$483,509	\$115,000
Totals	\$2,700,499	\$2,414,296	\$286,203

EXHIBIT C

COLLIN CREEK EAST PID PRIVATE IMPROVEMENTS

Exhibit C

COLLIN CREEK EAST PRIVATE IMPROVEMENT COSTS

WEST PID PHASE 1			
(Incl Insp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$948,682	\$761,018	\$187,664
Water	\$851,974	\$851,974	\$0
Sanitary Sewer	\$820,556	\$820,556	\$0
Storm Drainage	\$557,762	\$557,762	\$0
Paving	\$2,690,268	\$2,091,017	\$599,251
Other	\$6,778,519	\$3,633,946	\$3,144,573
Totals	\$12,587,762	\$8,716,273	\$3,871,488

ROW Land Acquisitions	\$6,256,958	\$6,256,958	\$0
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TOTAL WEST PID PH. 1	\$18,844,720	\$14,975,231	\$3,871,488
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WEST PID TOTALS

(Incl Insp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$1,751,808	\$1,403,877	\$347,930
Water	\$1,498,444	\$1,498,444	\$0
Sanitary Sewer	\$1,595,334	\$1,595,334	\$0
Storm Drainage	\$995,795	\$995,795	\$0
Paving	\$4,415,026	\$3,366,812	\$1,048,214
Other	\$8,773,328	\$5,125,669	\$3,647,659
Subtotal	\$19,029,734	\$13,985,431	\$5,044,303

ROW Land Acquisitions	\$9,897,703	\$9,897,703	\$0
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WEST PID TOTALS	\$28,927,437	\$23,883,134	\$5,044,303
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(Incl Insp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$9,008,560	\$2,420,419	\$688,140
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EAST/WEST TOTALS	\$156,334,605	\$120,080,041	\$36,254,564
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TOTAL WEST PID PH. 2	\$10,082,718	\$8,909,901	\$1,172,815
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(Incl Insp Fees As Applicable)	Totals	Public	Private
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Paving	\$1,280,006	\$1,280,006	\$0
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Totals	\$2,700,499	\$2,414,298	\$286,201

EXHIBIT D

COLLIN CREEK WEST PID PRIVATE IMPROVEMENTS

Exhibit D

COLLIN CREEK WEST PRIVATE IMPROVEMENT COSTS

WEST PID PHASE 1			
(Incl Insp Fees As Applicable)	Totals	Public	Private
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Other	\$6,778,519	\$3,635,946	\$3,142,573
Totals	\$12,587,762	\$8,716,278	\$3,871,484
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TOTAL WEST PID PH 1	\$18,844,720	\$14,973,231	\$5,871,484

WEST PID TOTALS

(Incl Insp Fees As Applicable)	Totals	Public	Private
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Totals	\$16,704,520	\$13,983,383	\$2,721,137

EAST PID TOTALS

(Incl Insp Fees As Applicable)	Totals	Public	Private
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Storm Drainage	\$1,512,165	\$1,512,165	\$0
Paving	\$5,109,454	\$5,109,454	\$0
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EAST PID TOTALS	\$127,407,167	\$96,196,907	\$31,210,260
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EASTWEST TOTALS	\$156,334,605	\$120,080,041	\$36,254,564
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Paving	\$1,784,758	\$1,275,295	\$509,463
Other	\$1,994,809	\$1,491,723	\$503,086
Totals	\$6,441,973	\$5,269,158	\$1,172,815
ROW Land Acquisitions	\$8,640,743	\$8,640,743	\$0
TOTAL WEST PID PH 2	\$15,082,716	\$13,909,901	\$1,172,815

EAST PID PHASE 2			
(Incl Insp Fees As Applicable)	Totals	Public	Private
Demo and Earthwork	\$260,749	\$239,546	\$21,203
Water	\$91,543	\$91,543	\$0
Sanitary Sewer	\$196,828	\$46,828	\$150,000
Storm Drainage	\$272,865	\$272,865	\$0
Paving	\$1,280,006	\$1,280,006	\$0
Other	\$598,509	\$483,509	\$115,000
Totals	\$2,700,499	\$2,414,296	\$286,203

EXHIBIT E
DESIGN STANDARDS

Exhibit E

EXHIBIT F
CULVERT IMPROVEMENTS

Exhibit F

**COLLIN CREEK DEVELOPMENT
EXHIBIT F - CULVERT IMPROVEMENTS
12-10-2020**

**BLUE = EXTENTS OF UNDERGROUND
SPRING CREEK CULVERT**



A - CROSS SECTION

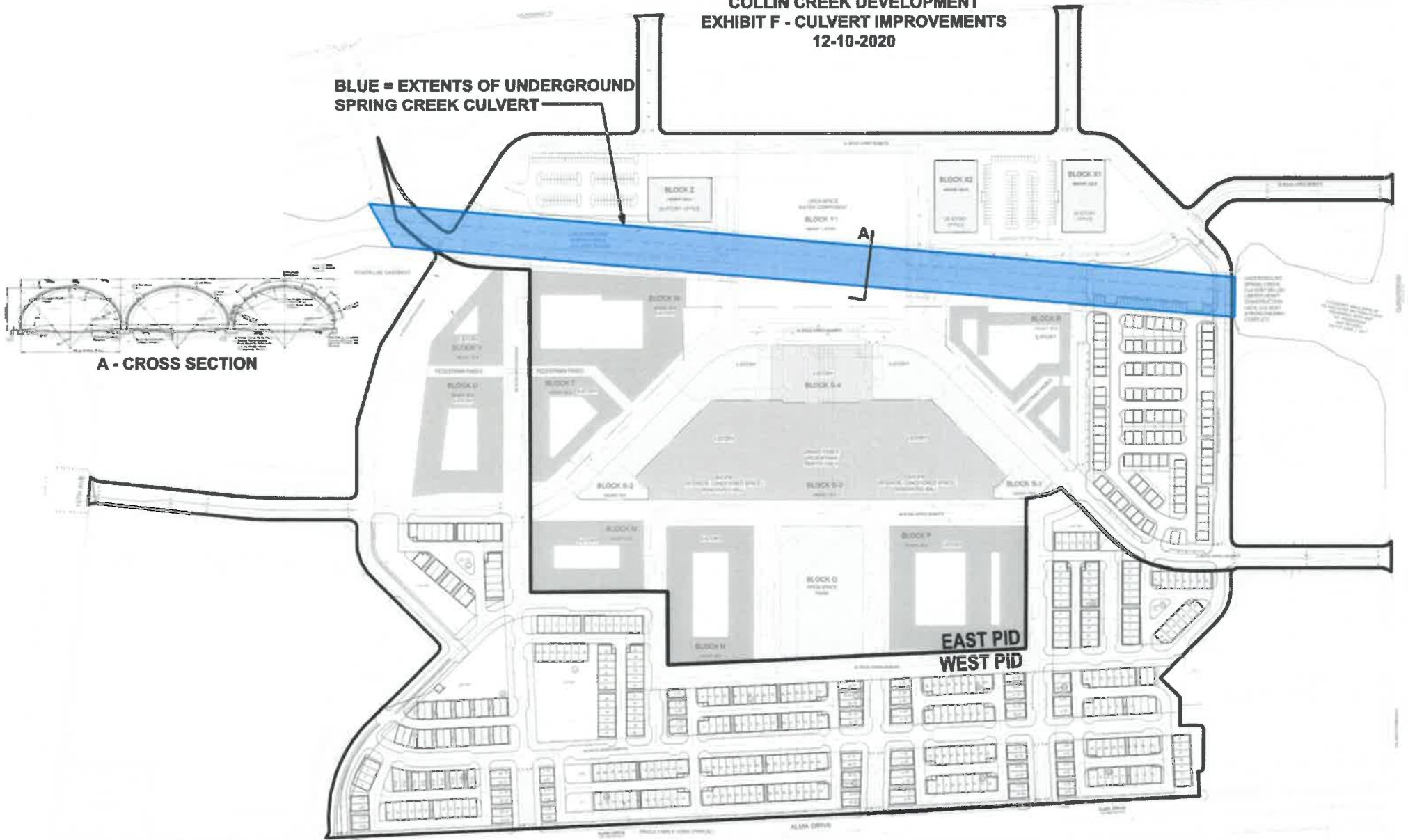


EXHIBIT G

[RESERVED]

Exhibit G

EXHIBIT H

[RESERVED]

Exhibit H

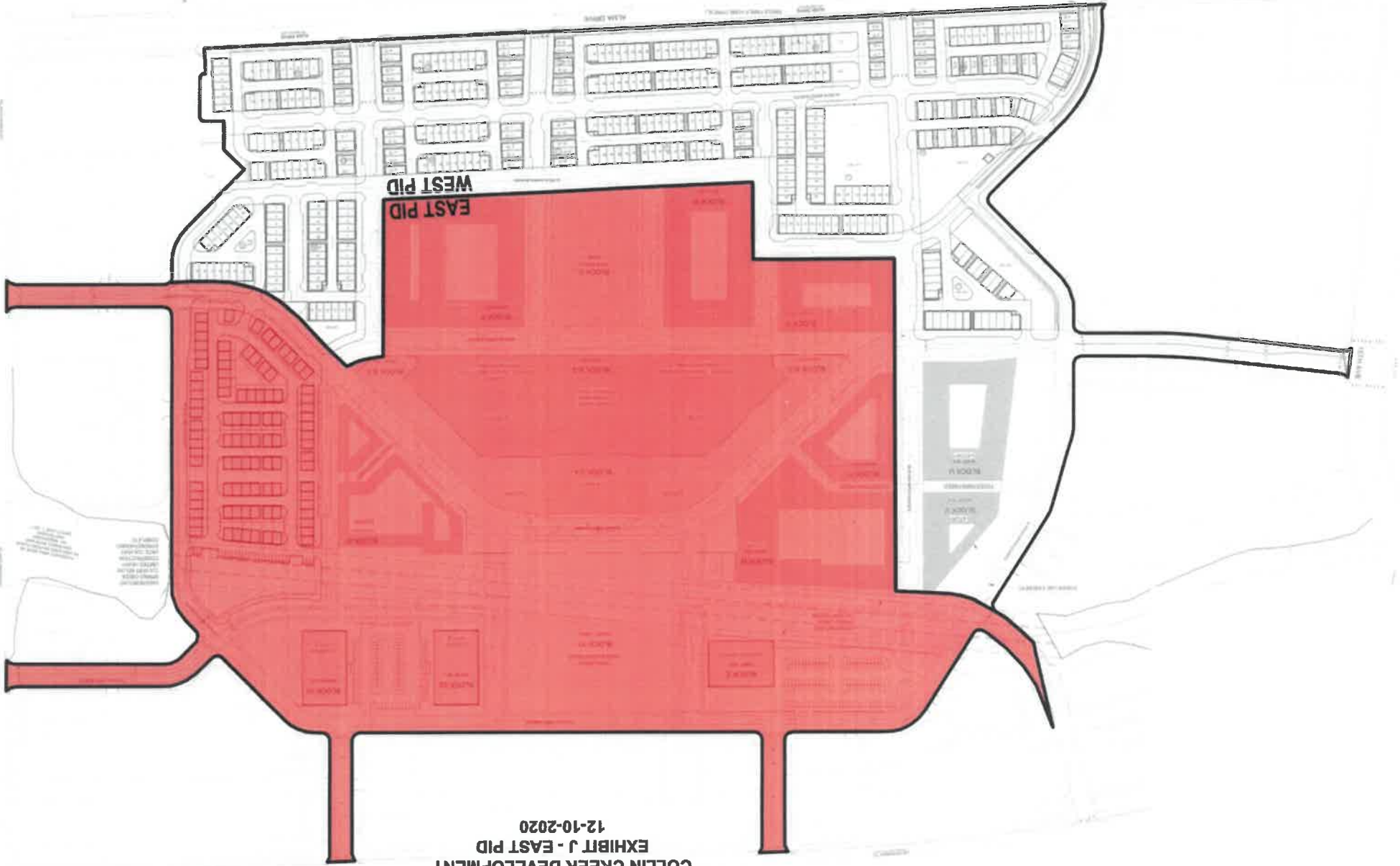
EXHIBIT I
[RESERVED]

Exhibit I

EXHIBIT J
COLLIN CREEK EAST PID PHASES

Exhibit J

**COLLIN CREEK DEVELOPMENT
EXHIBIT J - EAST PID
12-10-2020**



Always Drive Safe

EXHIBIT K

COLLIN CREEK WEST PID PHASES

Exhibit K

**COLLIN CREEK DEVELOPMENT
EXHIBIT K - WEST PID
12-10-2020**

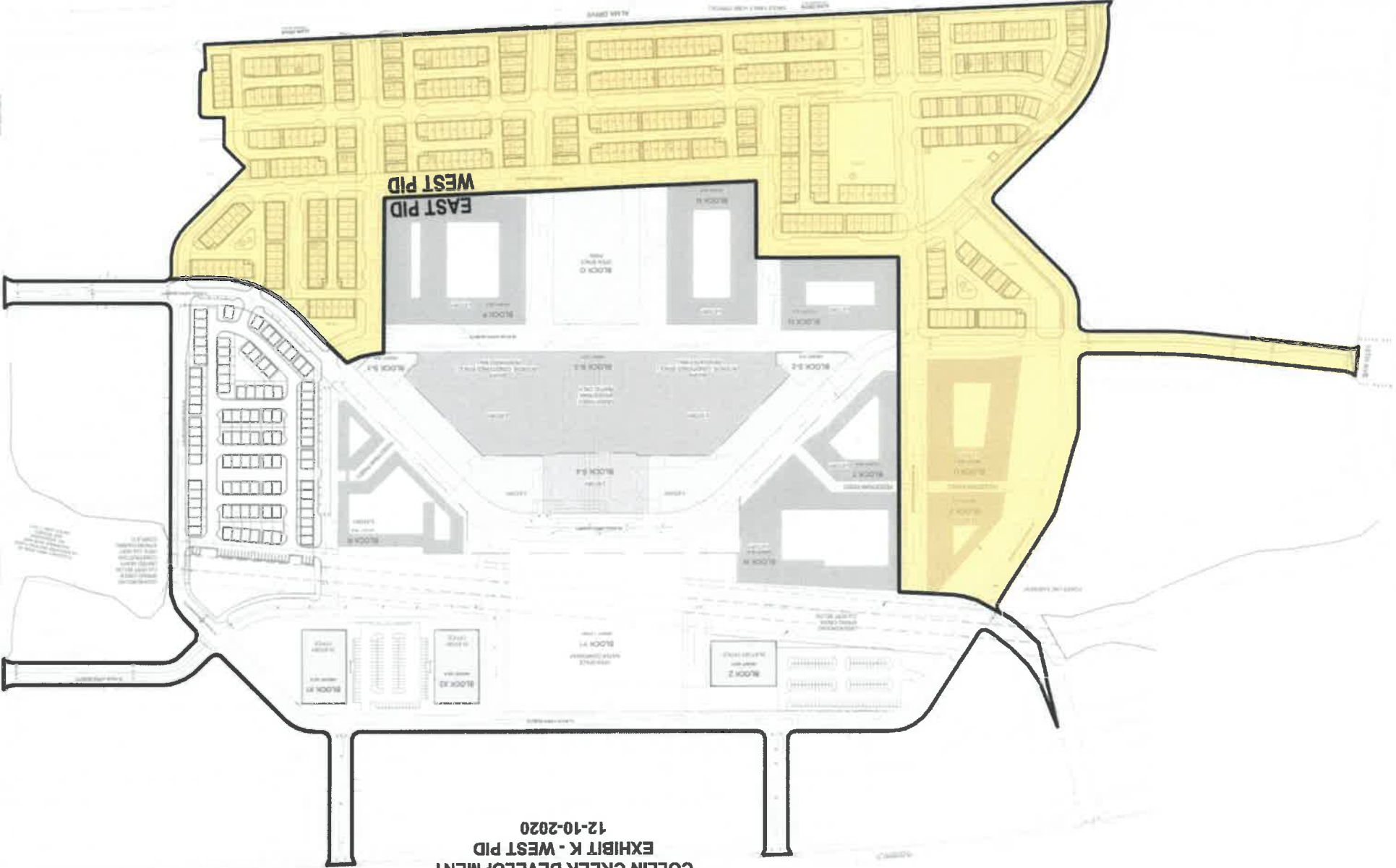
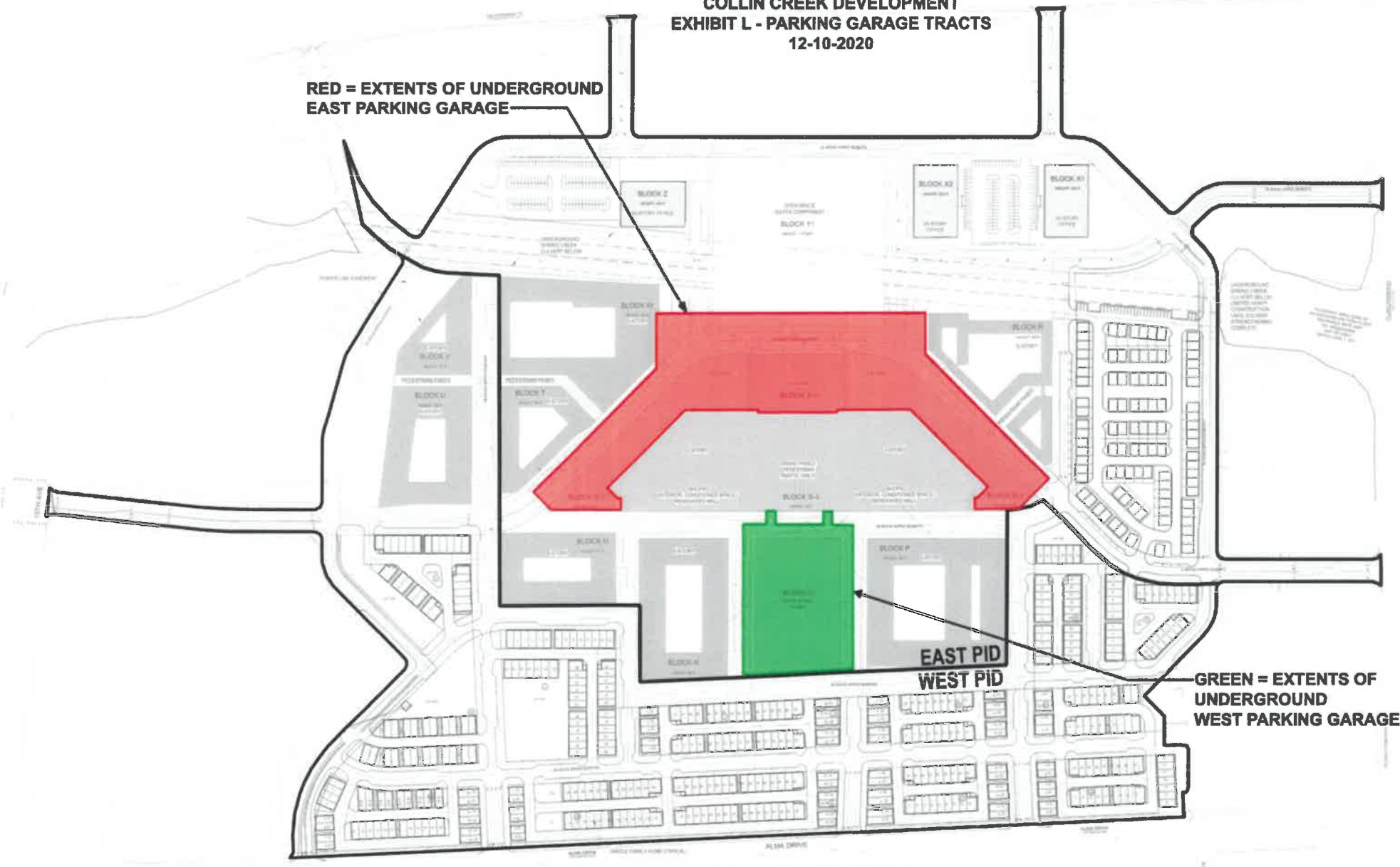


EXHIBIT L
PARKING GARAGE TRACTS

Exhibit L

**COLLIN CREEK DEVELOPMENT
EXHIBIT L - PARKING GARAGE TRACTS
12-10-2020**

**RED = EXTENTS OF UNDERGROUND
EAST PARKING GARAGE**



**EAST PID
WEST PID**

**GREEN = EXTENTS OF
UNDERGROUND
WEST PARKING GARAGE**

EXHIBIT M
LAND ACQUISITION PARCELS

Exhibit M

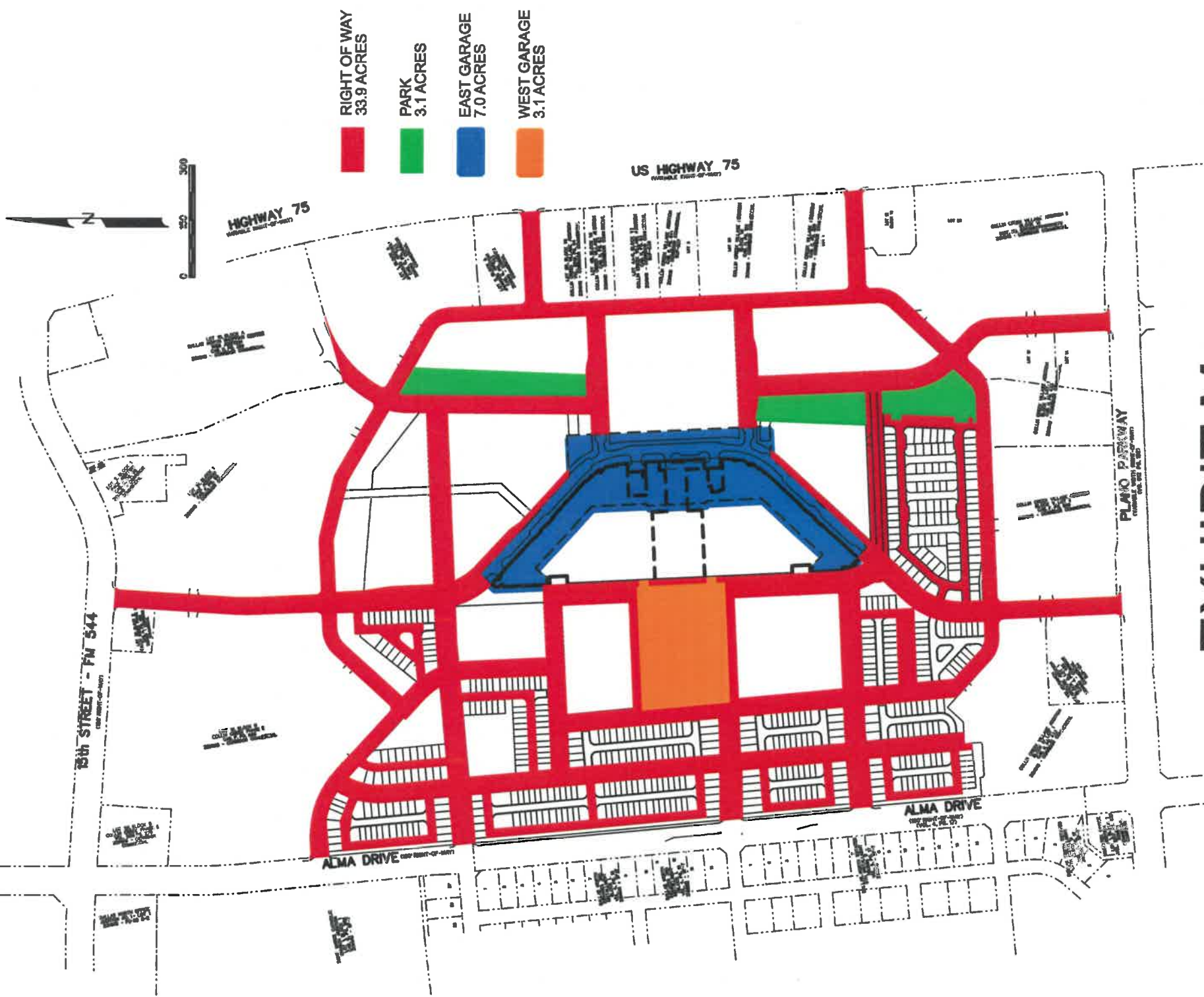


EXHIBIT M

ROW AND PARK ACQUISITION

EXHIBIT N

RESERVED

EXHIBIT I – COUNTY PARTICIPATION AGREEMENT

[Remainder of page intentionally left blank.]

State of Texas § Court Order
Collin County § 2020-574-06-22
Commissioners Court §

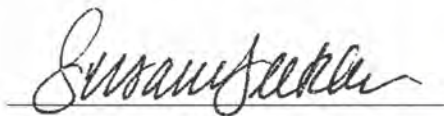
An order of the Collin County Commissioners Court approving participation in the City of Plano TIRZ No. 4.

In accordance with Texas Local Government Code Chapter 791, the Collin County Commissioners Court hereby approves the participation in the City of Plano Tax Increment Reinvestment Zone No. 4 and appoints Commissioner Webb to serve as the County's representative on the Board, as detailed in the attached documentation.

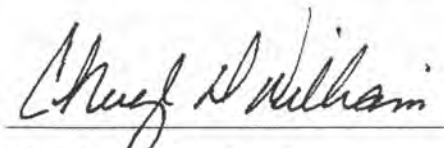
A motion was made, seconded, and carried by a majority of the court members in attendance during a regular session on Monday, June 22, 2020.

Not Present

Chris Hill, County Judge



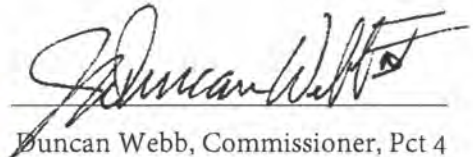
Susan Fletcher, Commissioner, Pct 1



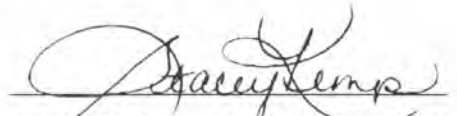
Cheryl Williams, Commissioner, Pct 2



Darrell Hale, Commissioner, Pct 3



Duncan Webb, Commissioner, Pct 4



ATTEST: Stacey Kemp, County Clerk

STATE OF TEXAS	§	
	§	INTER-LOCAL COOPERATION AGREEMENT FOR
	§	PARTICIPATION IN PLANO TIRZ NUMBER FOUR
COUNTY OF COLLIN	§	

This Inter-Local Cooperation Agreement for Participation in City of Plano TIRZ Number Four (“Agreement”) is made by and between the City of Plano, Texas (the “City”) and Collin County, Texas (the “County”), acting by and through their respective authorized officers.

WITNESSETH:

WHEREAS, on the 13th day of January, 2020, the Plano City Council approved Ordinance No. 2020-01-13 establishing City of Plano Tax Increment Financing Reinvestment Zone Number Four (the “TIRZ Zone Number Four”) in accordance with the Tax Increment Financing Act, as V.T.C.A., Tax Code, Chapter 311, (the “Act”), to promote development and redevelopment through the use of tax increment financing and designating the TIRZ Zone Number Four pursuant to the Act; and

WHEREAS, the City Council approved the a Project and Financing Plan on January 13, 2020; and

WHEREAS, the City, by Ordinance No. 2020-01-13, contributes seventy-five percent (75%) of the Tax Increment for a period of thirty-six (36) years to the Tax Increment Fund (hereinafter defined) for design, installation, and construction of Infrastructure (hereinafter defined) and other authorized projects for or within TIRZ Number Four; and

WHEREAS, the County intends to contribute fifty percent (50%) of the Tax Increment for a period of thirty-six (36) years to the Tax Increment Fund for Project Specific Categories (hereinafter defined); and

WHEREAS, the County has conducted a public hearing at which interested persons were entitled to speak and present written materials for or against the approval of the County’s participation as required in the Texas Tax Code Section 311.003; and

WHEREAS, the Collin County Commissioners Court finds that the terms of the proposed participation as set forth in this Agreement will meet the Collin County Policy for participation in Tax Increment Reinvestment Zones and that: (i) there will be no substantial adverse effect on the provision of the jurisdiction’s service or tax base; and (ii) participation will not substantially adversely affect the County’s ability to carry out its long range development plans; and

WHEREAS, the Act authorizes the expenditure of funds derived within a tax increment financing reinvestment zone for the payment of expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality establishing a reinvestment zone that are listed in the project plan of the reinvestment zone, which expenditures and monetary obligations constitute project costs as defined by the Act.

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, the parties agree as follows:

Article I Definitions

Wherever used in this Agreement, the following terms shall have the meanings ascribed to them:

“Act” shall mean the Tax Increment Financing Act, Chapter 311, Tax Code, as amended.

“Board” shall mean the Board of Directors of TIRZ Number Four.

“Captured Appraised Value” shall mean the total taxable value of all real property taxable by a Taxing Unit and located in TIRZ Number Four for the year less the Tax Increment Base of the Taxing Unit.

“City” shall mean the City of Plano, Collin County, Texas. “County” shall mean Collin County, Texas.

“Effective Date” shall mean the last date of execution hereof.

“Expiration Date” shall mean the date of termination of TIRZ Number Four.

“Infrastructure” shall mean public infrastructure consisting of public streets and roads, water, sewer and electric utilities, gas utilities, drainage, trails, open space and related improvements, within TIRZ Number Four, including: (1) the design, engineering and construction of public streets, roads, streetscape, traffic signals, bridges, parking facilities and other transportation projects; (2) the design, engineering, construction and installation of water, electric and gas and other utilities; (3) the design, engineering, construction and installation of drainage and related improvements, storm sewers, detention ponds, retention ponds, drainage pipes, culverts, over-sizing of facilities, trails, open space, and urban design elements within TIRZ Number Four as identified in the Project Plan.

“Maximum Reimbursement Amount” shall mean an amount of no more than Thirty Million Dollars (\$30,000,000) of the County’s Tax Increment which shall be deposited in the Tax Increment Fund during the term of TIRZ Number Four and used for Project Specific Categories and financing costs eligible for County participation as shown in the Project Plan and as more specifically described in **Exhibit “A”**.

“Project Plan” shall mean the project plan and financing plan for TIRZ Number Four approved by the Board and the City Council for the City as amended.

“Project Specific Categories” shall mean Infrastructure elements identified in the Project Plan and as further described in **Exhibit “A”**, towards which the County agrees to contribute its Tax Increment.

“Tax Increment” shall mean the total amount of property taxes by a Taxing Unit for the year on the Captured Appraised Value of real property taxable by a Taxing Unit and located in TIRZ Number Four.

“Tax Increment Base” shall mean the total taxable value of all real property taxable by a Taxing Unit and located in the TIRZ Number Four for the year in which TIRZ Number Four was designated (2020).

“Tax Increment Fund” shall mean the funds deposited by the City and any Taxing Unit in the tax increment fund for TIRZ Number Four.

“Taxing Unit” shall mean the City of Plano, Collin County, Texas and any Taxing Unit that taxes real property within TIRZ Number Four that enters into an agreement with the City to contribute to the Tax Increment Fund.

“TIRZ Number Four” shall mean City of Plano Tax Reinvestment Zone Number Four.

Article II Term

The term of this Agreement shall begin on the Effective Date and shall continue until the Expiration Date, unless sooner terminated as provided herein.

Article III TIRZ Projects

3.1 In consideration of the mutual benefits to be derived from the funding of the TIRZ Number Four Improvements and in consideration of the increased future tax base generated from this development, County shall contribute an amount equal to fifty percent (50%) of its Tax Increment to the Tax Increment Fund pursuant to the Act and as authorized by the Collin County Commissioners’ Court Order No. ____ dated ____, 2020 not to exceed the Maximum Reimbursement Amount. The County shall annually pay its Tax Increment to the Tax Increment Fund beginning with tax year 2020 and continue during the term of TIRZ Number Four until the Expiration Date, unless sooner terminated as provided herein.

3.2 The County is not obligated to pay the County Tax Increment from any source other than taxes collected on the Captured Appraised Value. Furthermore, the County has no duty or obligation to pay the County Tax Increment from any other County taxes or revenues or until the County Tax Increment in the TIRZ Number Four is actually collected. The obligation to pay the County Tax Increment accrues as taxes representing the County Tax Increment are collected by the County, and payment shall be due on May 1 of each year the County participates in the TIRZ Number Four. No interest or penalty will be charged to the County for any late payment received from the County; provided, however, the penalty and interest received by the County on any delinquent taxes from the County Tax Increment shall be paid to the Tax Increment Fund. Any portion of the taxes representing the County Tax Increment that are paid to the County and subsequently refunded pursuant to a provision of the Texas Tax Code, as amended, shall be offset against future payments to the Tax Increment Fund. Further, the County is not required to pay a Tax Increment into the Tax Increment Fund of the TIRZ Number Four after Four (4) years from the date the TIRZ Number Four is created unless the following conditions exist or have been met within the Four (4) year period: (i) the City has acquired property in the TIRZ Number Four pursuant to the Project Plan; or (ii) construction of improvements pursuant to the Project Plan has begun in the TIRZ Number Four; or (iii) a development agreement (or agreements) has been approved for Project costs in the TIRZ Number Four. The obligation of the County to participate in the TIRZ Number Four is limited to the area described in the Project Plan. The County’s participation does not extend to the tax increment on any additional property added to the TIRZ Number Four unless the County specifically agrees to participate in the additional area.

3.3 Notwithstanding anything to the contrary in City’s Ordinance creating the TIRZ Number Four, pursuant to the provisions of Section 311.009(a) of the Texas Tax Code, as amended, the County shall have the right to appoint and thereafter at all times maintain one (1) member on the Board of Directors of the TIRZ Number Four. Failure of the County to appoint a person to the Board of Directors of the TIRZ Number Four shall not be deemed a waiver of the County’s right to make an appointment at a later date. The County will make good faith efforts to appoint and maintain a person to serve on the Board.

3.4 The City agrees to provide the County with any proposed amendments to the Project Plan at least fourteen (14) days prior to their submission to the City Council for approval.

3.5 Upon termination of the TIRZ Number Four, and after all obligations of the TIRZ Number Four have been paid, the City and the Board shall pay to the County, within sixty (60) days of said termination, all monies remaining in the Tax Increment Fund that are attributable to the County Tax Increment paid by the County into the Tax Increment Fund.

3.6 The County's Tax Increment contributed to the Tax Increment Fund shall be applied in the following order of priority: (i) maintenance of a minimum balance of \$50,000 in the Tax Increment Fund; and (ii) for Infrastructure and financing costs as approved by the Board and the City Council for the City. The Tax Increment Fund may not be used for projects not included in the Project Plan. The County's tax increment may only be used for Infrastructure costs shown in the Project Specific Categories listed under the heading titled Collin County Participation as shown in "Exhibit A", and for related financing costs also shown in Exhibit "A".

3.7 No portion of the Tax Increment contributed to the TIRZ Number Four by the County may be paid to the City for administrative fees.

Article IV Termination

This Agreement shall terminate upon any one of the following:

- (a) by written agreement of the parties;
- (b) upon the Expiration Date;
- (c) by either party, if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal or unenforceable;
- (d) upon County contribution of the Maximum Reimbursement Amount to the Tax Increment Fund; and
- (e) by the County in the event at least one of the following has not occurred within three (3) years from the date the TIRZ Number Four is created: (1) the City has acquired property in the TIRZ Number Four pursuant to the Project Plan; or (2) construction of improvements pursuant to the Project Plan has begun in the TIRZ Number Four; or (3) a development agreement (or agreements) has been approved for Project costs in the TIRZ Number Four.

Article V Miscellaneous

5.1 Binding Agreement. The terms and conditions of this Agreement are binding upon the successors and assigns of all parties hereto. This Agreement may not be assigned without the consent of either party.

5.2 Authorization. Each party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement.

5.3 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the party at the address set forth below or on the day actually received when sent by courier or otherwise hand delivered.

If intended for City, to:
Attn: Mark D. Israelson
City Manager
City of Plano
1520 K. Avenue
Suite 300
Plano, Texas 75074

With copy to:

If intended for County, to:
Judge Chris Hill
Collin County Administration Building
Suite 4192
2300 Bloomdale Road

McKinney, Texas 75071

5.4 Entire Agreement. This Agreement is the entire Agreement between the parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written Agreement between the parties that in any manner relates to the subject matter of this Agreement, except as provided in any exhibits attached hereto.

5.5 Governing Law. The Agreement shall be governed by the laws of the State of Texas; and venue for any action concerning this Agreement shall be in the State District Court of Collin County, Texas. The parties agree to submit to the personal and subject matter jurisdiction of said Court.

5.6 Amendment. This Agreement may be amended by the mutual written agreement of the parties.

5.7 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

5.8 Recitals. The recitals to this Agreement are incorporated herein.

5.9 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

5.10 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the parties, as well as any rights and benefits of the parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

5.11 Approval of Parties. Whenever this Agreement requires or permits the approval or consent to be given by a party, the parties agree that such approval or consent shall not be unreasonably withheld, conditioned or delayed.

5.12 Further Assurances. Each party hereby agrees that it will take all actions and execute all documents necessary to fully carry out the purposes and intent of this Agreement.

5.13 Audits. The County may, at its costs, upon ten (10) days prior written notice to the City, examine and audit the City records pertaining to the collection and expenditure of County Tax Increment contributed to the Tax Increment Fund.

[Signature page to follow]

EXECUTED on this _____ day of _____, 2020

CITY OF PLANO, TEXAS

By: _____

Mark D. Israelson, City Manager

ATTEST:

By: _____

Lisa Henderson, City Secretary

APPROVED AS TO FORM:

By: _____

Paige Mims, City Attorney

EXECUTED on this 30th day of June, 2020

COLLIN COUNTY, TEXAS

By:  _____
Honorable Chris Hill, County Judge

EXHIBIT J – INTERLOCAL AGREEMENT

[Remainder of page intentionally left blank.]

**INTERLOCAL AGREEMENT
COLLIN CREEK REDEVELOPMENT PROJECT**

This Interlocal Agreement (Agreement or ILA) is made and entered into by and between the Regional Transportation Council (RTC), the North Central Texas Council of Governments (NCTCOG), and the City of Plano, Texas, (CITY), individually referred to as a "Party" or collectively as "Parties".

WHEREAS, the City of Plano, Texas, is a home-rule municipality located in Collin and Denton Counties, Texas; and

WHEREAS, NCTCOG is a Texas political subdivision and non-profit corporation organized and operating under Texas Local Government Code Chapter 391 as the regional planning commission for the 16-county North Central Texas region and acts as the fiscal agent of the RTC; and

WHEREAS, RTC, comprised primarily of local elected officials, is the regional transportation policy body associated with NCTCOG and has been and continues to be a forum for cooperative decisions on transportation; and

WHEREAS, NCTCOG and CITY staff have had on-going discussions about partial funding for the City-owned portion of the East Parking Garage (Parking Garage) associated with the mixed-use Collin Creek Redevelopment Project (Redevelopment Project); and,

WHEREAS, on February 27, 2020, the RTC approved a total of \$30,000,000 in federal funds for the City of Plano to assist with funding of the Parking Garage for the Redevelopment Project with \$15,000,000 as a grant, which does not have to be repaid, and \$15,000,000 which is a loan for RTC purposes and must be repaid to NCTCOG, as RTC's fiscal agent, in addition to other terms and conditions to be memorialized in this ILA; and,

WHEREAS, CITY will enter into a Collin Creek Funding Agreement with Collin Creek Development, LLC, (DEVELOPER) on [_____, 2020], which outlines the responsibilities between the CITY and the DEVELOPER with respect to the Redevelopment Project; and,

WHEREAS, on January 13, 2020, through Ordinance No. 2020-1-10, the Plano City Council established the "Reinvestment Zone Number Four, City of Plano, Texas" (TIRZ No.4), which encompasses the Redevelopment Project; and,

WHEREAS, on January 13, 2020, through Ordinance No. 2020-1-10 the Plano City Council approved the attached Project and Finance Plan (Attachment 1) for TIRZ No. 4; and

WHEREAS, on October 12, 2020, the Plano City Council approved this ILA; and,

WHEREAS, on August 27 2020, the NCTCOG Executive Board authorized execution of an ILA between the City, RTC, and NCTCOG for NCTCOG to receive repayment from the CITY, as RTC's fiscal agent, for the Contribution Amount (hereinafter defined) Collin Creek Mixed-Use Redevelopment Project; and

WHEREAS, the Interlocal Cooperation Act, Texas Government Code, Chapter 791, herein after "the Act", provides authorization for a local government to contract with one or more local governments to perform governmental functions and services under the terms of the Act.

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions contained herein, the parties agree as follows:

Article I: Term

- 1.1 The term of this Agreement shall begin on the date the last Party executes and continue until all obligations contemplated herein are completed.

Article II: Funding

- 2.1 On February 27, 2020, the RTC approved a total of \$30,000,000 in federal funding for the Parking Garage associated with the Redevelopment Project on the condition that the CITY repay a total amount of \$18,074,443.62 representing a principal amount of \$15,000,000 plus interest compounded annually at a rate of 2.4% calculated for a period of 15 years, (“Contribution Amount”) in annual installments until the Contribution Amount is paid. Payments shall be made to NCTCOG, as RTC’s fiscal agent. RTC’s obligation is fully satisfied upon incorporation of the Project in the Statewide Transportation Improvement Program (STIP) and approval by the Federal Highway Administration (FHWA) and the Texas Transportation Commission (TTC). The CITY agrees and acknowledges that it is responsible for entering into an Advance Funding Agreement with TxDOT for construction of the Parking Garage to access the funds programmed by the RTC.
- 2.2. RTC is not responsible for any cost overruns for the Parking Garage or any funding in excess of the amounts identified in Section 2.1. RTC funding is eligible for construction cost only. Right-of-way/land acquisition, design, and maintenance are not eligible. The CITY agrees to use such funding only for construction costs of the Parking Garage.
- 2.3. In the event of construction cost underruns, the CITY and RTC shall share in the cost savings proportionately based on their funding contributions to the Parking Garage.
- 2.4 Subject to annual appropriation in its annual budget process, the CITY shall allocate \$1,204,962.91, representing the annual installment payment of the Contribution Amount (such amount the “Annual Repayment Amount”).The Annual Repayment Amount shall be paid solely from TIRZ No. 4 revenues generated from the City’s tax increment. The CITY agrees that the Annual Repayment Amount shall have first priority for repayment from TIRZ No. 4 revenues received from the City’s tax increment, and that the City will not approve any additional projects in the Project and Finance Plan for TIRZ No. 4 payable from the City’s tax increment that would have priority payment over the repayment of the Contribution amount, for so long as the Contribution Amount is outstanding.

Should the CITY be unable to pay the Annual Repayment Amount in any year, the CITY shall allocate at least 75% of the actual amount of TIRZ No. 4 revenues received by the City from the City tax increment for that year to the payment of the Annual Repayment amount, and the remaining amount of the Annual Repayment Amount due and unpaid (the “Roll Over Amount”) shall roll forward to the following year to be paid in addition to the Annual Repayment Amount for the following year. Such Roll Over Amount shall not bear interest. Repayment Amounts shall be paid to RTC until the entire Contribution Amount is repaid.

- 2.5 CITY agrees to contribute City tax increment funds to NCTCOG, as RTC’s fiscal agent, through the CITY’s TIRZ No. 4 as follows:

- a. If City tax increment funds are available in the TIRZ No. 4 fund at the end of any given fiscal year, beginning with Fiscal Year 2025, CITY shall annually pay NCTCOG the Annual Repayment Amount or, in the event the entire Annual Repayment Amount has not been collected from the City tax increment, at least seventy-five percent (75%) of the actual TIRZ No. 4 City tax increment revenues collected during the fiscal year shall be paid as the Annual Repayment Amount for that year, and such amount shall reduce the outstanding Contribution Amount. Annual Repayment Amounts shall be paid through (i) November 30, 2040, or (ii) until the full Contribution Amount is transferred to NCTCOG, whichever is later.
 - b. CITY shall pay the Annual Repayment Amount to NCTCOG with the first payment due on November 30, 2026 (i.e., 60 days following the end of Fiscal Year 2025, and subsequent payments shall be due on November 30 each year thereafter.
- 2.6 In the event that the Contribution Amounts not fully paid by the City from TIRZ No. 4 City tax increment revenues by November 30, 2040, the CITY shall continue to pay the Annual Repayment Amount until the full Contribution Amount is transferred to NCTCOG.
 - 2.7 NCTCOG and the RTC agree and acknowledge that nothing in this ILA creates a debt for any purposes under applicable law, for the CITY and any agreements herein should not be construed as a debt for any purposes under applicable law.
 - 2.8 CITY shall notify the NCTCOG at least forty-five days prior to CITY Council consideration of any amendments to the Project and Finance Plan for TIRZ No. 4.
 - 2.9 CITY agrees that once payments are made to NCTCOG, as RTC's fiscal agent, such funds are funds of NCTCOG and the RTC and may be allocated within RTC's jurisdiction for such purposes determined solely by the RTC. The Parties agree there shall be no requirement for approval or notification to CITY of such allocation by the RTC.

Article III: Other Conditions

- 3.1 The Parking Garage, shall be owned by the CITY or a Local Government Corporation created by the CITY for such purpose. The CITY shall not transfer ownership of the Parking Garage during the period of the ILA, without the consent of the RTC, or its successor. In the event that the CITY transfers the ownership of the Parking Garage to a private entity without RTC's consent, the CITY shall repay the grant funding of \$15,000,000 to NCTCOG, as RTC's fiscal agent, within 90 days of such transfer, in addition to all remaining Contribution Amounts that are unpaid.
- 3.2 Any agreement entered into by the CITY for the management, operation, lease, or other use of the Parking Garage shall require that the Parking Garage maintain the operating characteristics as defined herein.
- 3.3 The Parking Garage shall have the following minimum operating characteristics:
 - a. The CITY shall allocate, or cause to be allocated, a minimum of no less than 100 parking spaces to be reserved as park and ride spaces available to the public at no charge in a

convenient location to access transit/shuttle service to/from downtown Plano and the DART Downtown Plano Light Rail Station; any reduction in the number of such spaces must be approved by the RTC;

- b. The CITY shall not include any private retail parking restrictions that would prohibit the general public from using parking spaces above the 100 space minimum (no maximum number of park-n-ride spaces shall be set). Parking shall be free for park-n-ride purposes; and
- c. The CITY shall use appropriate signage, in, around, and near the Parking Garage to inform the general public as to the availability of park-n-ride space availability as described above; and,
- d. The CITY shall provide, or cause to be provided, electric vehicle re-charging infrastructure to accommodate next generation electric transit vehicles use for transit shuttle service as described above. The CITY shall coordinate with DART and NCTCOG staff in the design of the Parking Garage to accommodate the appropriate re-charging infrastructure.

3.4 In the event the CITY does not maintain a minimum of 100 parking spaces to be reserved as park and ride spaces available to the public or does not maintain park and ride overflow spaces as described above, the CITY shall return a pro-rata share of the grant funding of \$15,000,000 in proportion to the number of public park and ride spaces reduced.

3.5 NCTCOG must provide written consent prior to the CITY executing any Advance Funding Agreement with TxDOT for construction of the Parking Garage. NCTCOG shall provide its consent upon the CITY providing the following from the DEVELOPER: evidence of one or more commitments of funding from a bank or a financial institution or other sources of funding in an amount necessary to fund the vertical improvements to be constructed above the East Parking Garage.

3.6 The CITY acknowledges that the RTC allocated funding is from FHWA funding sources and therefore, certain FHWA requirements (e.g., Buy America, Davis-Bacon, federal procurement provisions, etc.) will apply in addition to any requirements that TxDOT may include in its Advance Funding Agreement, which may include the State's pre-approval of the process used to procure a construction entity. The CITY acknowledges that it is responsible for conducting its own due diligence to determine what federal and state requirements apply associated with the RTC allocated funding and what impacts those requirements may or may not have on the Parking Garage.

Article IV: Miscellaneous

4.1. Binding Effect. The provisions of this ILA shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. There shall be no third party beneficiaries of this Agreement.

4.2 Construction and Drafting. The paragraph headings in this ILA are intended for convenience only and shall not be taken into consideration in the construction or interpretation of this ILA. Whenever used herein, unless the context otherwise provides, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all other genders. All Parties have participated in the drafting hereof and accordingly no party shall be given credit therefor in the interpretation of this ILA.

- 4.3 Partial Invalidity. Any portion of this ILA being declared by law to be invalid shall not invalidate the remaining provisions which shall remain in full force and effect.
- 4.4 Merger and Amendment. This instrument constitutes the entire agreement of the Parties with respect to the matters contemplated herein and it may be modified or amended only in writing, signed by all parties hereto and in accordance with the terms hereof.
- 4.5 No partnerships or Joint Enterprise. It is mutually understood and agreed that this ILA is intended by the Parties to establish only an independent contractual relationship and is not intended to create a partnership or joint venture between any or all Parties.
- 4.6 Liability. The Parties agree and acknowledge that each Party is not an agent of the other Party and that each Party is responsible for its acts, forbearances, negligence and deeds, and for those of its agents or employees in conjunction with each Party's performance under this ILA.
- 4.7 Current Revenues and Annual Appropriation. Any obligations made under this ILA shall be from current revenues available to the paying Party as required by Chapter 791, Texas Government Code and is subject to annual appropriations.
- 4.8 Assignment. No Party may assign its rights and obligations or either under this ILA, in whole or in part, without first obtaining the prior written consent of the other Party, which consent may be withheld for any reason. No assignee or successor may further assign, in whole or in part, its rights and obligations without prior written consent of each Party to this ILA at the time of further assignment.
- 4.9 Incorporation of Recitations. The recitations and "whereas" provisions of this ILA are incorporated herein as part of this ILA for all purposes.
- 4.10 Reasonable Cooperation. Each Party agrees to reasonably cooperate to effectuate the purpose and intent of this ILA.
- 4.11 Counterparts. This ILA may be signed in counterparts and shall be effective on the date signed by the last signing Party. The undersigned officer or agent of the Party has been properly authorized by that Party's governing body to execute this ILA, and any action extending such authority has been duly passed and is now in effect.
- 4.12 Governing Law. This ILA shall be governed by and interpreted in accordance with the laws of the State of Texas.

The parties have executed this Interlocal Agreement on the 12th day of October 2020.

CITY OF PLANO



Mark D. Israelson
City Manager

**REGIONAL TRANSPORTATION
COUNCIL**

DocuSigned by:



393DC67A7AFA441...

Michael Morris, P.E.
Director of Transportation

APPROVED AS TO FORM:



for: Paige Mims, City Attorney

**NORTH CENTRAL TEXAS
COUNCIL OF
GOVERNMENTS**

DocuSigned by:



A4E72C1BEF0F426...

Mike Eastland
Executive Director

ATTACHMENT 1

Project and Finance Plan



REINVESTMENT ZONE NO. 4,
CITY OF PLANO
PRELIMINARY PROJECT AND FINANCE PLAN
UPDATED APRIL 2, 2020

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SECTION 1: INTRODUCTION

1.1 Authority and Purpose

The City of Plano, Texas, a Texas home-rule municipality (the “City”) has the authority under Chapter 311, Texas Tax Code, Tax Increment Financing Act, as amended (the “Act”) to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction (“ETJ”) of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the governing body of the City (the “City Council”) has determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is feasible, and that creation of the zone is in the best interest of the City and the property in the zone. The purpose of the zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

1.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if it is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City. The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds twenty five percent (25%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

1.3 Proposed Zone

The City Council intends to create a tax increment reinvestment zone to be known as “*Reinvestment Zone No. 4, City of Plano*” (the “Zone”) that includes approximately 303.89861 acres of land as described by the legal description on **Exhibit A** and depicted on **Exhibit B** (the “Property”). A portion of the Property to be further defined in the Final Plan is owned by Collin Creek Development, LLC (the “*Collin Creek Property*”). The Property is currently zoned Corridor Commercial, Urban Mixed-Use, Multi-Family Residence-2, and Retail/General Office. The Property suffers from obsolete platting, deterioration of structures or site improvements, and other factors, and due to its size, location, and physical characteristics, development will not occur solely through private investment in the foreseeable future. Portions of the Property substantially impairs and arrests the sound growth of the City because it is predominately unproductive or underdeveloped due to factors such as the aging of public infrastructure, and portions of the Property are open and undeveloped due to factors such as the lack of public

infrastructure and the need for economic incentive to attract development to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. If the public improvements, and other projects are financed as contemplated by this Preliminary Plan (hereinafter defined), the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City, Collin County, Texas (the "County"), a quality Urban Mixed-Use & Planned Development.

1.4 Preliminary Plan and Hearing

Before the City Council adopts the ordinance designating the Zone, the City Council must prepare a preliminary reinvestment zone financing plan in accordance with the Act and hold a public hearing on the creation of the proposed Zone and its benefits to the City and to the Property, at which public hearing interested persons are given the opportunity to speak for and against the creation of the proposed Zone, the boundaries of the proposed Zone and the concept of tax increment financing, and at which hearing the owners of the Property will be given a reasonable opportunity to protest the inclusion of their Property in the proposed Zone. The requirement of the Act for a preliminary reinvestment zone financing plan is satisfied by this Preliminary Plan dated January 13, 2020 (the "Preliminary Plan"), the purpose of which is to describe, in general terms, the public improvements that will be undertaken and financed by the Zone. A description of how such public improvements and projects will be undertaken and financed will be determined by the Final Plan and by the TIRZ Agreement (both hereinafter defined), which require approval by the Board (hereinafter defined) and by the City Council.

1.5 Creation of the Zone

Upon the closing of the above referenced public hearing, the City Council may adopt Ordinance No. 2020-1-10 (the "TIRZ Creation Ordinance") in accordance with the Act creating the Zone if (1) upon findings by the City Council that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, (2) that the Zone is feasible, and (3) that public improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City. Among other provisions required by the Act, the ordinance creating the Zone will appoint a Board of Directors for the Zone (the "Board").

1.6 Board Recommendations

After the creation of the Zone, the Board will review the Preliminary Plan and approve and recommend to the City Council (1) a "*Reinvestment Zone No. 4, City of Plano, Final Project and Finance Plan*" (the "Final Plan"); (2) an agreement between Collin Creek Development LLC, LLC (the "Developer"), the Board, and the City (the "TIRZ Agreement") pursuant to which the City will contribute a portion of its ad valorem tax increment attributable to new development in the Zone

(the “Tax Increment”) into a tax increment fund created by the City and segregated from all other funds of the City (the “TIRZ Fund”) to pay, in accordance with the Final Plan, the costs of public improvements and other projects benefiting the Zone; and (3) an agreement between the City and the County, pursuant to which the County will contribute a portion of its ad valorem tax increment attributable to new development in the Zone (the “County Tax Increment”) into the TIRZ Fund to pay, in accordance with the Final Plan, the costs of public improvements and other projects benefiting the Zone (the “County Participation Agreement”).

1.7 Council Action

The City Council will take into consideration the recommendations of the Board and will consider approval of the Final Plan, TIRZ Agreement, and County Participation Agreement. If the TIRZ Agreement is approved, the City Council will authorize and direct its execution. If the County Participation Agreement is approved, the City Council will authorize and direct its execution when the agreement has been approved by the County.

SECTION 2: DESCRIPTION AND MAPS

2.1 Existing Uses and Conditions

The Property is currently located within the corporate limits of the City and is zoned as Corridor Commercial, Urban Mixed-Use, Multi-Family Residence-2, and Retail/General Office. The Property is being redeveloped because obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the municipality or county. Development will require extensive public infrastructure that: (1) the City cannot provide, and (2) will not be provided solely through private investment in the foreseeable future. A map of the Property and the proposed Zone is shown on **Exhibit B**.

2.2 Proposed Uses

The proposed use of the Property is currently Corridor Commercial, Urban Mixed-Use, Multi-Family Residence-2, and Retail/General Office, pursuant to a certain Zoning Ordinance approved by the City Council via Ordinance No. 2019-4-13 and Development Agreement entered into between the City and the Developer (the “Development Agreement”), approved on July 22, 2019 and Zoning Ordinance approved dated July 22, 2019.

SECTION 3: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS

The Property is wholly located in the corporate limits of the City and is subject to the City's zoning regulation. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure.

SECTION 4: RELOCATION OF DISPLACED PERSONS

No persons will be displaced and in need of relocation due to the creation of the Zone or implementation of the Final Plan.

SECTION 5: ESTIMATED NON-PROJECT COSTS

Non-project costs are private funds that will be spent to develop in the Zone but will not be financed by the Zone. The list of non-project costs is shown on **Exhibit C**. The total non-project costs are estimated to be approximately \$662,616,000.

SECTION 6: PROPOSED PUBLIC IMPROVEMENTS

6.1 Categories of Public Improvements

The proposed public improvements to be financed by the Zone include road improvements, off street parking facilities, water improvements, sewer improvements, land acquisition, storm drainage, park systems, economic development, and other miscellaneous and soft costs, as further described in **Exhibit D** (the "Public Improvements"). All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act.

6.2 Locations of Public Improvements

The estimated locations of the proposed Public Improvements are described in the Development Agreement. These locations may be revised, with the approval of the City, from time to time without amending the Final Plan.

SECTION 7: ESTIMATED PROJECT COSTS

7.1 Project Costs

The total costs for projects in the Zone include the costs of the Public Improvements and the Administrative Costs (hereinafter defined), collectively the Project Costs (hereinafter defined), are estimated to be \$80,168,853, as shown on **Exhibit D**.

7.2 Estimated Costs of Public Improvements

The estimated costs of the Public Improvements (the "Public Improvement Costs") within the Zone are \$79,648,910, as shown on **Exhibit E**.

7.3 Estimated Administrative Costs

The estimated costs for administration of the Zone shall be the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone (the "Administrative Costs"). The Administrative Costs include the costs of professional services, including those for planning, engineering, and legal services paid by or on behalf of the City. The Administrative Costs also include organizational costs, the cost of publicizing the creation of the Zone, and the cost of implementing the project plan for the Zone paid by or on behalf of the City that are directly related to the administration of the Zone. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid. The Administrative Costs are estimated to be \$10,000 per year beginning 2020 and escalating at two percent (2%) thereafter.

7.4 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually beginning at the time the Zone is created and through the duration of the Zone. It is estimated the Project Costs will be incurred during calendar years 2020-2022, as shown on **Exhibit E**.

SECTION 8: ECONOMIC FEASIBILITY

8.1 Terms of Participation

The County is anticipated participate in the Zone for twenty years (20), at fifty percent (50%) of its Tax Increment. The County shall deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to \$0.087476 per \$100 of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year. The County tax rate is \$0.174951 per \$100 of assessed value; therefore, the contribution rate is fifty percent (50%). All County TIRZ revenue will be utilized to pay for Public Improvements (including roads, water, sewer, drainage etc.), in compliance with the **County PID Policy**.

The City will participate in the Zone for thirty-six years (36), at seventy five percent (75%) of its Tax Increment. The City shall deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to \$0.33615 per \$100 of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year. The City tax rate is \$0.4482 per \$100 of assessed value; therefore, the contribution rate is seventy five percent (75%). After administrative expenses, seventy five percent (75%) of TIRZ revenue will first go towards reimbursing NCTCOG for the \$15 million loan at 2.4% interest. The remaining 25% (and after the NCTCOG loan is paid 100%), of City TIRZ revenue will fund other improvements or reimbursements as allowed under the Act.

8.2 Feasibility Study

For purposes of this Preliminary Plan, economic feasibility has been evaluated over the term of the Zone, as shown on **Exhibit F** (the "Feasibility Study"). This evaluation focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) and the base value will together generate approximately \$ 198,177,778 in total City real property tax revenue. The City, as a participant, will benefit from the new development and base value within the Zone and will retain approximately \$ 82,745,780 in net additional real property tax revenue. The remaining additional revenue will be deposited in the TIRZ Fund to pay Project Costs. Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) and the base value will generate approximately \$ 77,356,984 in total County real property tax revenue. The County, as a participant, will benefit from the new development and base value within the Zone and will retain approximately \$ 62,587,014 in net additional real property tax revenue. The remaining additional revenue will be deposited in the TIRZ Fund to pay Project Costs.

The Feasibility Study shows a portion of the new real property tax revenue generated by the Zone will be retained by the City and County. The remainder of the new real property tax revenue generated within the Zone will be available to pay Project Costs, up to the maximum contribution which is estimated at \$134,734,000 (the "Maximum Contribution") to be further defined in the Final Plan and TIRZ Agreement, until the term expires or is otherwise terminated. One hundred percent (100%) of all taxing revenues generated for taxing entities other than the City and County by the new development within the Zone will be retained by the respective taxing entities. Upon expiration or termination of the Zone, one hundred percent (100%) of all tax revenue generated within the Zone will be retained by the respective taxing entities. Based on the foregoing, the feasibility of the Zone has been demonstrated.

SECTION 9: ESTIMATED BONDED INDEBTEDNESS

No bonded indebtedness issued by the City pursuant to the Act is contemplated.

SECTION 10: APPRAISED VALUE

10.1 Current Appraised Value

The current total appraised value of taxable real property in the Zone is \$274,359,461, which represents the Tax Increment Base, (the "Tax Increment Base") of the Property and is determined by the Collin Central Appraisal District in accordance with Section 311.012(c) of the Act.

10.2 Estimated Captured Appraised Value

The amount of the Tax Increment for a year during the term of the Zone is the amount of property taxes levied and collected by the City and County for that year on the captured appraised value of the Property less the Tax Increment Base of the Property, (the "Captured Appraised Value"). The Tax Increment Base of the Property is the total taxable value of the Property for the year in which the Zone was designated, as described in **Section 10.1** above. It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be \$1,422,591,788. The actual Captured Appraised Value, as certified by the Collin Central Appraisal District will, for each year, be used to calculate annual payment by the City and County into the TIRZ Fund pursuant to the Final Plan.

SECTION 11: METHOD OF FINANCING

Pursuant to the Development Agreement shown on **Exhibit G**, the Developer has paid, and will in the future pay, those Project Costs attributable to a portion of the Public Improvements and will construct or cause to be constructed a portion of the Public Improvements within the Collin Creek Property. The Final Plan shall obligate the City to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to \$0.33615 per \$100 of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year. The 2019 City tax rate is \$0.4482 per \$100 of assessed value; therefore, the contribution rate is seventy five percent (75%). The Final Plan and County Participation Agreement shall obligate the County to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to \$0.087476 per \$100 of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year. The 2019 County tax rate is \$0.174951 per \$100 of assessed value; therefore, the contribution rate is fifty percent (50%). Funds deposited into the TIRZ Fund shall always first be applied to pay the Administrative Costs. After the Administrative Costs have been paid, funds in the TIRZ Fund shall next be used as described above. All payments of Project Costs

shall be made solely from the TIRZ Fund and from no other funds of the City or County unless otherwise approved by the governing body, and the TIRZ Fund shall only be used to pay the Project Costs in accordance with the Final Plan and the TIRZ Agreement. The City may amend the Final Plan in compliance with the TIRZ Agreement, including but not limited to what is considered a Project Cost.

SECTION 12: DURATION OF THE ZONE, TERMINATION

12.1 Duration

The stated term of the Zone shall commence on the creation of the Zone, and shall continue for thirty six (36) years, until December 31, 2056, with the last payment being received by September 30, 2057, unless otherwise terminated in accordance with the TIRZ Creation Ordinance.

12.2 Termination

The Zone will terminate prior to the expiration of its stated term if the Maximum Contribution of TIRZ revenues has been collected into the TIRZ Fund and has been distributed according to the Final Plan. If upon expiration of the stated term of the Zone, the Maximum Contribution of TIRZ revenues, has not been collected into the TIRZ Fund, the City or County shall have no obligation to pay the shortfall and the term shall not be extended. The provisions of this section shall be included in the TIRZ Agreement. Nothing in this section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

LIST OF EXHIBITS

Exhibit A	Legal Description
Exhibit B	Boundary Map
Exhibit C	List of Non-Project Costs
Exhibit D	List of Project Costs
Exhibit E	Estimated Timeline of Incurred Costs
Exhibit F	Feasibility Study
Exhibit G	Development Agreement

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EXHIBIT A – LEGAL DESCRIPTION

A certain tract of land situated in the county of Collin, State of Texas, beginning at a point 60 feet east of the centerline of southbound North Central Expressway frontage road and 85 feet north of the centerline of westbound President George Bush Turnpike.

Thence west an approximate distance of 2,180 feet to a point at the intersection of the east side of Alma Drive, and 98 feet north of the centerline of westbound President George Bush Turnpike.

Thence north parallel to Alma Drive, an approximate distance of 181 feet to a point.

Thence north along a curve and parallel to Alma Drive, an approximate distance of 479 feet to a point.

Thence north parallel to Alma Drive, an approximate distance of 3,998 feet to a point at the northeast intersection of Alma Drive and Collin Creek Mall.

Thence north along a curve and parallel to Alma Drive, an approximate distance of 506 feet to a point.

Thence north parallel to Alma Drive, an approximate distance of 451 feet to a point at the northeast intersection of Alma Drive and W 15th St.

Thence north parallel to Alma Drive, an approximate distance of 243 feet to a point.

Thence west, an approximate distance of 11 feet to a point.

Thence north parallel to Alma Drive, an approximate distance of 398 feet to a point at the northeast intersection of Alma Drive and W 16th St.

Thence east parallel to the north side of W 16th St, an approximate distance of 1,782 feet to a point.

Thence northeast, an approximate distance of 59 feet to a point.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 603 feet to the north side of W 16th St.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 756 feet to a point.

Thence south along a curve and parallel to southbound North Central Expressway frontage road, an approximate distance of 1,105 feet to a point.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 2,068 feet to a point at the north side of W Plano Parkway.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 691 feet to a point.

Thence south along a curve and parallel to southbound North Central Expressway frontage road, an approximate distance of 427 feet to a point.

Thence south an approximate distance of 657 feet to the point of beginning to close.

Parcels within the Zone	
Property ID	Legal Description
352861	REGIONAL MALL ADDITION (CPL), LOT TRACT 11
352905	REGIONAL MALL ADDITION (CPL), BLK A, LOT 7
535219	REGIONAL MALL ADDITION (CPL), BLK A, LOT 1
1500496	REGIONAL MALL ADDITION (CPL), BLK A, LOT 2
1500502	REGIONAL MALL ADDITION (CPL), BLK A, LOT 3A
1500511	REGIONAL MALL ADDITION (CPL), BLK A, LOT 5
1520786	REGIONAL MALL ADDITION (CPL), BLK A, LOT 3B
2068126	REGIONAL MALL ADDITION (CPL), LOT 12
352790	REGIONAL MALL ADDITION (CPL), LOT TRACT 4
352889	REGIONAL MALL ADDITION (CPL), BLK A, LOT 4
352898	REGIONAL MALL ADDITION (CPL), BLK A, LOT 6
357009	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 12, 1.65 ACRES
372787	ABS A0938 JAMES G VANCE SURVEY, TRACT 3, 2.2637 ACRES
372947	ABS A0938 JAMES G VANCE SURVEY, TRACT 22, 1.15 ACRES; (0.0949 MILES)
1275159	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 1A
1503144	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 2R
1765058	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 2
1876090	COLLIN CREEK VILLAGE ADDITION (CPL), BLK IV, LOT 1
1930441	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 1, LOT 1
1960339	COLLIN CREEK PHASE II (CPL), BLK B, LOT 3R
1964896	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 43, .302 ACRES
1965626	COLLIN CREEK VILLAGE #2 (CPL), BLK VI, LOT 2R; REPLAT
1966547	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 1, LOT 4
1967039	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 3
1988833	PACE ADDITION (CPL), BLK 1, LOT 1R
1994899	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 1R
1994900	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 2R
1994901	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 3R
1994902	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 4R
1996446	DALLAS NORTH SHOPPING CENTER 1988 ADDITION (CPL), BLK A, LOT 3R
1998659	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 1R
1998660	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 2
2009650	CREEKWALK VILLAGE (CPL), BLK A, LOT 2
2009654	CREEKWALK VILLAGE (CPL), BLK A, LOT 4
2009657	CREEKWALK VILLAGE (CPL), BLK A, LOT 6
2009658	CREEKWALK VILLAGE (CPL), BLK A, LOT 7; DRAINAGE, FLOODWAY & PARK PURPOSES
2039899	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 3
2043788	VELADI RANCH STEAKHOUSE ADDITION (CPL), BLK A, LOT 1
2058843	PACE ADDITION (CPL), BLK 1, LOT 2
2727488	COLLIN CREEK PHASE II (CPL), BLK B, LOT 1R
2727489	DALLAS NORTH SHOPPING CENTER 1988 ADDITION (CPL), BLK A, LOT 1R; (REPLAT)
2793586	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 5R; (REPLAT)
83493	DALLAS NORTH SHOPPING CENTER 1988 ADDITION (CPL), BLK A, LOT 2R
287638	TEXACO ADDITION NO 1 (CPL), BLK 1, LOT 1
352781	REGIONAL MALL ADDITION (CPL), LOT TRACT 3
357054	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 18, 25.3894 ACRES
357072	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 21, 5.9596 ACRES
372803	ABS A0938 JAMES G VANCE SURVEY, TRACT 5, .3669 ACRES
1261510	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 1
1922067	CREEKWOOD APARTMENTS FLOODWAY EASEMENT DEDICATION (CPL)
1966546	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 1, LOT 3R
1967040	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 4A-R
1971232	JANWOOD ADDITION (CPL), BLK A, LOT 1
1971233	JANWOOD ADDITION (CPL), BLK A, LOT 2
1974712	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 4B
1994903	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 5R
1995938	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 1B
1995939	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 1C
2009649	CREEKWALK VILLAGE (CPL), BLK A, LOT 1
2009652	CREEKWALK VILLAGE (CPL), BLK A, LOT 3
2009655	CREEKWALK VILLAGE (CPL), BLK A, LOT 5
2078086	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 4
2552322	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 52, 4.02 ACRES; (0.73 MILES)
2673798	COLLIN CREEK PHASE II (CPL), BLK B, LOT 2R; REPLAT
2692417	COLLIN CREEK VILLAGE #2 (CPL), BLK VI, LOT 1R; REPLAT

EXHIBIT B – BOUNDARY MAP

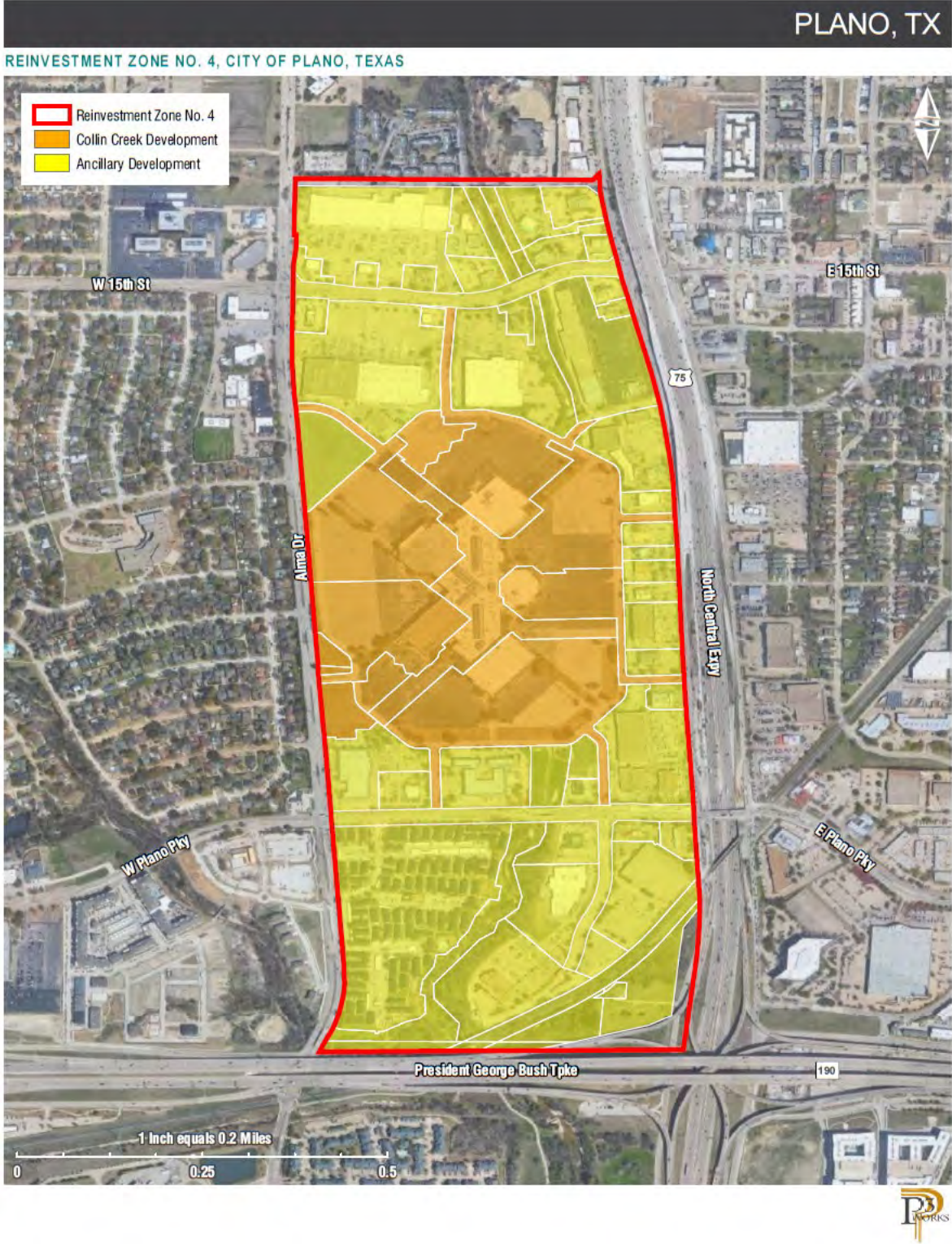


EXHIBIT C – LIST OF NON-PROJECT COSTS

Lot Type	Total Units/SF ¹	Estimated AV Per Unit ¹	Finished Lot Value/Unit ²	Total Finished Lot Value ²	Total Build Out Value ¹	Non-Project Costs
<i>Collin Creek Development</i>						
Urban Core	390,000	\$ 200	\$ 60	\$ 23,438,717	\$ 78,000,000	\$ 54,561,283
Retail	122,000	\$ 200	\$ 60	\$ 7,332,112	\$ 24,400,000	\$ 17,067,888
New JCP Flagship Store	95,000	\$ 200	\$ 60	\$ 5,709,431	\$ 19,000,000	\$ 13,290,569
Single Family Residential	404	\$ 447,750	\$ 134,547	\$ 54,357,090	\$ 180,891,000	\$ 126,533,910
Hotel	185,000	\$ 275	\$ 83	\$ 15,287,753	\$ 50,875,000	\$ 35,587,247
Multifamily	2,300	\$ 145,000	\$ 43,572	\$ 100,215,541	\$ 333,500,000	\$ 233,284,459
Restaurant Group	40,000	\$ 260	\$ 78	\$ 3,125,162	\$ 10,400,000	\$ 7,274,838
Independent Living	300	\$ 275,000	\$ 82,637	\$ 24,790,951	\$ 82,500,000	\$ 57,709,049
Office	1,300,000	\$ 129	\$ 39	\$ 50,393,242	\$ 167,700,000	\$ 117,306,758
				\$ 284,650,000	\$ 947,266,000	\$ 662,616,000

Notes:

- 1) Unit/SF counts and estimated build out values provided by the Developer via Kirk Wilson memo dated November 20, 2019.
- 2) Finished Lot Value estimated based on total value conclusion provided by CBRE appraisal dated October 30, 2019.

EXHIBIT D – LIST OF PROJECT COSTS

Project Costs ¹	Amount	Years
Road Improvements	\$ 5,881,354	1-2
Water Improvements	675,546	1-2
Sewer Improvements	1,312,153	1-2
Storm Drainage	1,260,230	1-2
Park System	6,182,500	1-2
Other Soft and Miscellaneous Costs	2,173,864	1
Economic Development	55,097,550	1-2
Debt Service Reserve Fund	1,787,463	1
Capitalized Interest	2,823,250	1-2
Underwriter Discount	736,500	1
Cost of Issuance	1,718,500	1
TIRZ Administrative Costs	519,944	1-36
	\$ 80,168,853	

Notes:

1) Public Improvements categories and dollar amounts from Exhibit C of the Collin Creek East Public Improvement District Preliminary Service and Assessment Plan.

EXHIBIT E – ESTIMATED TIMELINE OF INCURRED COSTS

Reinvestment Zone No. 4, City of Plano, Texas Exhibit E - Estimated Timeline of Incurred Costs																										
Collin Creek Development ¹																			Ancillary Development		Project Costs					
Year No.	PID Ass./ TIRZ Credit Applied 1/31	Value % Inc./Yr. ²	Urban Core		Retail		JC Penny		Single Family		Hotel		Multifamily		Restaurant		Independent Living		Office		New Development Value ⁴	Value % Inc./Yr. ³	Gross Ancillary Development Value	Public Improvement Costs	TIRZ Administrative Costs	Cumulative Project Costs
			SF	Value/SF	SF	Value/SF	SF	Value/SF	Units	Value/Unit	SF	Value/SF	Units	Value/Unit	SF	Value/SF	Units	Value/Unit	SF	Value/SF						
Base	2020		-	\$ 200	-	\$ 200	-	\$ 200	75	\$ 447,750	-	\$ 275	-	\$ 145,000	-	\$ 260	-	\$ 275,000	-	\$ 129	\$ 33,581,250	2%	\$ 213,189,873	\$ 43,032,618	\$ 10,000	\$ 43,042,618
1	2021	0%	390,000	\$ 200	-	\$ 200	-	\$ 200	250	\$ 447,750	185,000	\$ 275	400	\$ 145,000	20,000	\$ 260	-	\$ 275,000	-	\$ 129	\$ 304,012,500	2%	\$ 217,453,670	\$ 36,616,292	\$ 10,200	\$ 79,669,110
2	2022	0%	390,000	\$ 200	-	\$ 200	95,000	\$ 200	379	\$ 447,750	185,000	\$ 275	650	\$ 145,000	20,000	\$ 260	-	\$ 275,000	-	\$ 129	\$ 417,022,250	2%	\$ 221,802,744	\$ -	\$ 10,404	\$ 79,679,514
3	2023	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	850	\$ 145,000	40,000	\$ 260	-	\$ 275,000	-	\$ 129	\$ 474,616,000	2%	\$ 226,238,799	\$ -	\$ 10,612	\$ 79,690,126
4	2024	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	1,500	\$ 145,000	40,000	\$ 260	150	\$ 275,000	800,000	\$ 129	\$ 713,316,000	2%	\$ 230,763,575	\$ -	\$ 10,824	\$ 79,700,950
5	2025	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 235,378,846	\$ -	\$ 11,041	\$ 79,711,991
6	2026	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 240,086,423	\$ -	\$ 11,262	\$ 79,723,252
7	2027	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 244,888,152	\$ -	\$ 11,487	\$ 79,734,739
8	2028	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 249,785,915	\$ -	\$ 11,717	\$ 79,746,456
9	2029	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 254,781,633	\$ -	\$ 11,951	\$ 79,758,407
10	2030	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 259,877,266	\$ -	\$ 12,190	\$ 79,770,597
11	2031	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 265,074,811	\$ -	\$ 12,434	\$ 79,783,030
12	2032	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 270,376,307	\$ -	\$ 12,682	\$ 79,795,713
13	2033	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 275,783,833	\$ -	\$ 12,936	\$ 79,808,649
14	2034	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 281,299,510	\$ -	\$ 13,195	\$ 79,821,844
15	2035	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 286,925,500	\$ -	\$ 13,459	\$ 79,835,302
16	2036	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 292,664,010	\$ -	\$ 13,728	\$ 79,849,030
17	2037	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 298,517,290	\$ -	\$ 14,002	\$ 79,863,033
18	2038	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 304,487,636	\$ -	\$ 14,282	\$ 79,877,315
19	2039	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 310,577,389	\$ -	\$ 14,568	\$ 79,891,883
20	2040	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 316,788,937	\$ -	\$ 14,859	\$ 79,906,743
21	2041	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 323,124,715	\$ -	\$ 15,157	\$ 79,921,899
22	2042	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 329,587,210	\$ -	\$ 15,460	\$ 79,937,359
23	2043	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 336,178,954	\$ -	\$ 15,769	\$ 79,953,128
24	2044	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 342,902,533	\$ -	\$ 16,084	\$ 79,969,212
25	2045	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 349,760,584	\$ -	\$ 16,406	\$ 79,985,619
26	2046	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 356,755,795	\$ -	\$ 16,734	\$ 80,002,353
27	2047	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 363,890,911	\$ -	\$ 17,069	\$ 80,019,422
28	2048	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 371,168,729	\$ -	\$ 17,410	\$ 80,036,832
29	2049	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 378,592,104	\$ -	\$ 17,758	\$ 80,054,590
30	2050	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 386,163,946	\$ -	\$ 18,114	\$ 80,072,704
31	2051	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 393,887,225	\$ -	\$ 18,476	\$ 80,091,180
32	2052	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 401,764,969	\$ -	\$ 18,845	\$ 80,110,025
33	2053	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 409,800,269	\$ -	\$ 19,222	\$ 80,129,248
34	2054	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 417,996,274	\$ -	\$ 19,607	\$ 80,148,854
35	2055	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 426,356,200	\$ -	\$ 19,999	\$ 80,168,853
36	2056	0%	390,000	\$ 200	61,000	\$ 200	95,000	\$ 200	404	\$ 447,750	185,000	\$ 275	2,300	\$ 145,000	40,000	\$ 260	300	\$ 275,000	1,300,000	\$ 129	\$ 935,066,000	2%	\$ 426,356,200	\$ -	\$ 19,999</	

EXHIBIT F – FEASIBILITY STUDY

Reinvestment Zone No. 4, City of Plano Feasibility Analysis (75% City Contribution, 50% County Contribution)																					
		Collin Creek Development ¹																			
Year No.	PID Ass./ TIRZ Credit Applied 1/31	TIRZ Fund Revenues						County TIRZ Fund				City TIRZ Fund						TIRZ Fund Total			
		Collin Creek Development						County TIRZ Fund Beginning Balance	Debt Service to be paid with TIRZ		County TIRZ Fund Ending Balance	City TIRZ Fund Beginning Balance ²	Beginning Principal Balance	Unpaid Simple Interest	Simple Interest		Ending Principal Balance	Secondary Reimbursement	Beginning Balance	Expenditures	Ending Balance
		City Contribution	City Annual	City Cumulative	County Contribution	County Annual	County Cumulative		Anticipated PID Ann. Inst.	TIRZ Credit Applied					Paid 2.40%	Principal Paid					
Base	2020																				
1	2021	75%	\$ 112,883	\$ 112,883	50%	\$ 29,375	\$ 29,375	\$ 29,375	\$ 271,300	\$ 29,375	\$ -	\$ 102,883						\$ 102,883	\$ 132,259	\$ 132,259	\$ -
2	2022	75%	\$ 1,021,938	\$ 1,134,821	50%	\$ 265,936	\$ 295,312	\$ 265,936	\$ 272,500	\$ 265,936	\$ -	\$ 1,011,738						\$ 1,011,738	\$ 1,277,674	\$ 1,277,674	\$ -
3	2023	75%	\$ 1,401,820	\$ 2,536,642	50%	\$ 364,792	\$ 660,104	\$ 364,792	\$ 3,348,674	\$ 364,792	\$ -	\$ 1,391,416						\$ 1,391,416	\$ 1,756,209	\$ 1,756,209	\$ -
4	2024	75%	\$ 1,595,422	\$ 4,132,063	50%	\$ 415,173	\$ 1,075,277	\$ 415,173	\$ 3,344,610	\$ 415,173	\$ -	\$ 1,584,810						\$ 1,584,810	\$ 1,999,982	\$ 1,999,982	\$ -
5	2025	75%	\$ 2,397,812	\$ 6,529,875	50%	\$ 623,977	\$ 1,699,254	\$ 623,977	\$ 3,338,383	\$ 623,977	\$ -	\$ 2,386,987	\$ 15,000,000	\$ 360,000	\$ 360,000	\$ 1,430,241	\$ 13,569,759	\$ 596,747	\$ 3,010,964	\$ 3,010,964	\$ -
6	2026	75%	\$ 3,143,224	\$ 9,673,099	50%	\$ 817,954	\$ 2,517,207	\$ 817,954	\$ 3,339,995	\$ 817,954	\$ -	\$ 3,132,184	\$ 13,569,759	\$ 325,674	\$ 325,674	\$ 2,023,463	\$ 11,546,296	\$ 783,046	\$ 3,950,137	\$ 3,950,137	\$ -
7	2027	75%	\$ 3,143,224	\$ 12,816,324	50%	\$ 817,954	\$ 3,335,161	\$ 817,954	\$ 3,333,820	\$ 817,954	\$ -	\$ 3,131,963	\$ 11,546,296	\$ 277,111	\$ 277,111	\$ 2,071,861	\$ 9,474,435	\$ 782,991	\$ 3,949,916	\$ 3,949,916	\$ -
8	2028	75%	\$ 3,143,224	\$ 15,959,548	50%	\$ 817,954	\$ 4,153,115	\$ 817,954	\$ 3,335,171	\$ 817,954	\$ -	\$ 3,131,738	\$ 9,474,435	\$ 227,386	\$ 227,386	\$ 2,121,417	\$ 7,353,018	\$ 782,934	\$ 3,949,691	\$ 3,949,691	\$ -
9	2029	75%	\$ 3,143,224	\$ 19,102,773	50%	\$ 817,954	\$ 4,971,068	\$ 817,954	\$ 3,328,425	\$ 817,954	\$ -	\$ 3,131,508	\$ 7,353,018	\$ 176,472	\$ 176,472	\$ 2,172,158	\$ 5,180,860	\$ 782,877	\$ 3,949,461	\$ 3,949,461	\$ -
10	2030	75%	\$ 3,143,224	\$ 22,245,997	50%	\$ 817,954	\$ 5,789,022	\$ 817,954	\$ 3,328,893	\$ 817,954	\$ -	\$ 3,131,273	\$ 5,180,860	\$ 124,341	\$ 124,341	\$ 2,224,114	\$ 2,956,746	\$ 782,818	\$ 3,949,227	\$ 3,949,227	\$ -
11	2031	75%	\$ 3,143,224	\$ 25,389,221	50%	\$ 817,954	\$ 6,606,976	\$ 817,954	\$ 3,325,952	\$ 817,954	\$ -	\$ 3,131,034	\$ 2,956,746	\$ 70,962	\$ 70,962	\$ 2,277,314	\$ 679,432	\$ 782,759	\$ 3,948,988	\$ 3,948,988	\$ -
12	2032	75%	\$ 3,143,224	\$ 28,532,446	50%	\$ 817,954	\$ 7,424,929	\$ 817,954	\$ 3,319,602	\$ 817,954	\$ -	\$ 3,130,791	\$ 679,432	\$ 16,306	\$ 16,306	\$ 679,432	\$ -	\$ 2,435,053	\$ 3,948,744	\$ 3,948,744	\$ -
13	2033	75%	\$ 3,143,224	\$ 31,675,670	50%	\$ 817,954	\$ 8,242,883	\$ 817,954	\$ 3,319,845	\$ 817,954	\$ -	\$ 3,130,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,130,542	\$ 3,948,496	\$ 3,948,496	\$ -
14	2034	75%	\$ 3,143,224	\$ 34,818,894	50%	\$ 817,954	\$ 9,060,837	\$ 817,954	\$ 3,316,054	\$ 817,954	\$ -	\$ 3,130,288	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,130,288	\$ 3,948,242	\$ 3,948,242	\$ -
15	2035	75%	\$ 3,143,224	\$ 37,962,119	50%	\$ 817,954	\$ 9,878,790	\$ 817,954	\$ 3,308,231	\$ 817,954	\$ -	\$ 3,130,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,130,030	\$ 3,947,983	\$ 3,947,983	\$ -
16	2036	75%	\$ 3,143,224	\$ 41,105,343	50%	\$ 817,954	\$ 10,696,744	\$ 817,954	\$ 3,301,377	\$ 817,954	\$ -	\$ 3,129,766	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,129,766	\$ 3,947,719	\$ 3,947,719	\$ -
17	2037	75%	\$ 3,143,224	\$ 44,248,567	50%	\$ 817,954	\$ 11,514,697	\$ 817,954	\$ 3,300,180	\$ 817,954	\$ -	\$ 3,129,497	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,129,497	\$ 3,947,450	\$ 3,947,450	\$ -
18	2038	75%	\$ 3,143,224	\$ 47,391,792	50%	\$ 817,954	\$ 12,332,651	\$ 817,954	\$ 3,294,014	\$ 817,954	\$ -	\$ 3,129,222	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,129,222	\$ 3,947,176	\$ 3,947,176	\$ -
19	2039	75%	\$ 3,143,224	\$ 50,535,016	50%	\$ 817,954	\$ 13,150,605	\$ 817,954	\$ 3,292,882	\$ 817,954	\$ -	\$ 3,128,942	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,128,942	\$ 3,946,896	\$ 3,946,896	\$ -
20	2040	75%	\$ 3,143,224	\$ 53,678,240	50%	\$ 817,954	\$ 13,968,558	\$ 817,954	\$ 3,281,159	\$ 817,954	\$ -	\$ 3,128,656	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,128,656	\$ 3,946,610	\$ 3,946,610	\$ -
21	2041	75%	\$ 3,143,224	\$ 56,821,465	0%	\$ -	\$ 13,968,558	\$ -	\$ 3,274,157	\$ -	\$ -	\$ 3,128,365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,128,365	\$ 3,128,365	\$ 3,128,365	\$ -
22	2042	75%	\$ 3,143,224	\$ 59,964,689	0%	\$ -	\$ 13,968,558	\$ -	\$ 3,271,252	\$ -	\$ -	\$ 3,128,068	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,128,068	\$ 3,128,068	\$ 3,128,068	\$ -
23	2043	75%	\$ 3,143,224	\$ 63,107,914	0%	\$ -	\$ 13,968,558	\$ -	\$ 3,261,821	\$ -	\$ -	\$ 3,127,765	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,127,765	\$ 3,127,765	\$ 3,127,765	\$ -
24	2044	75%	\$ 3,143,224	\$ 66,251,138	0%	\$ -	\$ 13,968,558	\$ -	\$ 3,250,864	\$ -	\$ -	\$ 3,127,455	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,127,455	\$ 3,127,455	\$ 3,127,455	\$ -
25	2045	75%	\$ 3,143,224	\$ 69,394,362	0%	\$ -	\$ 13,968,558	\$ -	\$ 3,243,069	\$ -	\$ -	\$ 3,127,140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,127,140	\$ 3,127,140	\$ 3,127,140	\$ -
26	2046	75%	\$ 3,143,224	\$ 72,537,587	0%	\$ -	\$ 13,968,558	\$ -	\$ 3,237,811	\$ -	\$ -	\$ 3,126,818	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,126,818	\$ 3,126,818	\$ 3,126,818	\$ -
27	2047	75%	\$ 3,143,224	\$ 75,680,811	0%	\$ -	\$ 13,968,558	\$ -	\$ 3,224,468	\$ -	\$ -	\$ 3,126,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,126,490	\$ 3,126,490	\$ 3,126,490	\$ -
28	2048	75%	\$ 3,143,224	\$ 78,824,035	0%	\$ -	\$ 13,968,558	\$ -	\$ 3,218,038	\$ -	\$ -	\$ 3,126,155	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,126,155	\$ 3,126,155	\$ 3,126,155	\$ -
29	2049	75%	\$ 3,143,224	\$ 81,967,260	0%	\$ -	\$ 13,968,558	\$ -	\$ 3,202,586	\$ -	\$ -	\$ 3,125,814	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,125,814	\$ 3,125,814	\$ 3,125,814	\$ -
30	2050	75%	\$ 3,143,224	\$ 85,110,484	0%	\$ -	\$ 13,968,558	\$ -	\$ 3,193,113	\$ -	\$ -	\$ 3,125,466	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,125,466	\$ 3,125,466	\$ 3,125,466	\$ -
31	2051	75%	\$ 3,143,224	\$ 88,253,708	0%	\$ -	\$ 13,968,558	\$ -	\$ -	\$ -	\$ -	\$ 3,125,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,125,111	\$ 3,125,111	\$ 3,125,111	\$ -
32	2052	75%	\$ 3,143,224	\$ 91,396,933	0%	\$ -	\$ 13,968,558	\$ -	\$ -	\$ -	\$ -	\$ 3,124,748	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,124,748	\$ 3,124,748	\$ 3,124,748	\$ -
33	2053	75%	\$ 3,143,224	\$ 94,540,157	0%	\$ -	\$ 13,968,558	\$ -	\$ -	\$ -	\$ -	\$ 3,124,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,124,379	\$ 3,124,379	\$ 3,124,379	\$ -
34	2054	75%	\$ 3,143,224	\$ 97,683,382	0%	\$ -	\$ 13,968,558	\$ -	\$ -	\$ -	\$ -	\$ 3,124,002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,124,002	\$ 3,124,002	\$ 3,124,002	\$ -
35	2055	75%	\$ 3,143,224	\$ 100,826,606	0%	\$ -	\$ 13,968,558	\$ -	\$ -	\$ -	\$ -	\$ 3,123,618	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,123,618	\$ 3,123,618	\$ 3,123,618	\$ -
36	2056	75%	\$ 3,143,224	\$ 103,969,830	0%	\$ -	\$ 13,968,558	\$ -	\$ -	\$ -	\$ -	\$ 3,123,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,123,225	\$ 3,123,225	\$ 3,123,225	\$ -
			\$ 103,969,830				\$ 13,968,558							\$ 1,578,253	\$ 15,000,000		\$ 86,871,633				

Assumptions

City Tax Rate: \$ 0.448200

County Tax Rate: \$ 0.174951

Maximum Parking Garage Debt Service: 15,000,000

Collin Creek Development Base Value: \$ 61,169,588

Ancillary Development Base Value: \$ 213,189,873

TIRZ No. 4 Base Value: \$ 274,359,461

1) Value increase assumes no growth on Collin Creek Development for a conservative feasibility analysis.
 2) 75% of City TIRZ Fund revenues, less administrative expenses, are dedicated to the NCTCOG reimbursement. The remaining revenue is dedicated toward the secondary reimbursement.

**Reinvestment Zone No. 4, City of Plano Feasibility Analysis
(75% City Contribution, 50% County Contribution)**

Ancillary Development ¹						
TIRZ Fund Revenues				TIRZ Fund Expenditures		
Ancillary Development				TIRZ Fund Beginning Balance	Ancillary Development Project Costs	TIRZ Fund Ending Balance
City Annual	City Cumulative	County Annual	County Cumulative			
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 14,333	\$ 14,333	\$ 3,730	\$ 3,730	\$ 18,063	\$ -	\$ 18,063
\$ 28,952	\$ 43,285	\$ 7,534	\$ 11,264	\$ 54,549	\$ -	\$ 54,549
\$ 43,864	\$ 87,149	\$ 11,415	\$ 22,679	\$ 109,827	\$ -	\$ 109,827
\$ 59,074	\$ 146,223	\$ 15,373	\$ 38,051	\$ 184,274	\$ -	\$ 184,274
\$ 74,588	\$ 220,811	\$ 19,410	\$ 57,461	\$ 278,272	\$ -	\$ 278,272
\$ 90,413	\$ 311,224	\$ 23,528	\$ 80,989	\$ 392,213	\$ -	\$ 392,213
\$ 106,554	\$ 417,778	\$ 27,728	\$ 108,717	\$ 526,495	\$ -	\$ 526,495
\$ 123,018	\$ 540,795	\$ 32,013	\$ 140,730	\$ 681,525	\$ -	\$ 681,525
\$ 139,811	\$ 680,606	\$ 36,383	\$ 177,112	\$ 857,718	\$ -	\$ 857,718
\$ 156,940	\$ 837,546	\$ 40,840	\$ 217,952	\$ 1,055,498	\$ -	\$ 1,055,498
\$ 174,411	\$ 1,011,957	\$ 45,387	\$ 263,339	\$ 1,275,296	\$ -	\$ 1,275,296
\$ 192,232	\$ 1,204,189	\$ 50,024	\$ 313,363	\$ 1,517,552	\$ -	\$ 1,517,552
\$ 210,410	\$ 1,414,599	\$ 54,754	\$ 368,118	\$ 1,782,716	\$ -	\$ 1,782,716
\$ 228,951	\$ 1,643,549	\$ 59,579	\$ 427,697	\$ 2,071,246	\$ -	\$ 2,071,246
\$ 247,862	\$ 1,891,411	\$ 64,501	\$ 492,197	\$ 2,383,609	\$ -	\$ 2,383,609
\$ 267,152	\$ 2,158,564	\$ 69,520	\$ 561,718	\$ 2,720,282	\$ -	\$ 2,720,282
\$ 286,828	\$ 2,445,392	\$ 74,641	\$ 636,358	\$ 3,081,750	\$ -	\$ 3,081,750
\$ 306,897	\$ 2,752,289	\$ 79,863	\$ 716,222	\$ 3,468,511	\$ -	\$ 3,468,511
\$ 327,368	\$ 3,079,657	\$ 85,190	\$ 801,412	\$ 3,881,069	\$ -	\$ 3,881,069
\$ 348,248	\$ 3,427,906	\$ -	\$ 801,412	\$ 4,229,318	\$ -	\$ 4,229,318
\$ 369,546	\$ 3,797,452	\$ -	\$ 801,412	\$ 4,598,863	\$ -	\$ 4,598,863
\$ 391,270	\$ 4,188,721	\$ -	\$ 801,412	\$ 4,990,133	\$ -	\$ 4,990,133
\$ 413,428	\$ 4,602,149	\$ -	\$ 801,412	\$ 5,403,561	\$ -	\$ 5,403,561
\$ 436,029	\$ 5,038,178	\$ -	\$ 801,412	\$ 5,839,590	\$ -	\$ 5,839,590
\$ 459,082	\$ 5,497,261	\$ -	\$ 801,412	\$ 6,298,672	\$ -	\$ 6,298,672
\$ 482,597	\$ 5,979,858	\$ -	\$ 801,412	\$ 6,781,269	\$ -	\$ 6,781,269
\$ 506,582	\$ 6,486,439	\$ -	\$ 801,412	\$ 7,287,851	\$ -	\$ 7,287,851
\$ 531,046	\$ 7,017,485	\$ -	\$ 801,412	\$ 7,818,897	\$ -	\$ 7,818,897
\$ 556,000	\$ 7,573,485	\$ -	\$ 801,412	\$ 8,374,896	\$ -	\$ 8,374,896
\$ 581,452	\$ 8,154,937	\$ -	\$ 801,412	\$ 8,956,349	\$ -	\$ 8,956,349
\$ 607,414	\$ 8,762,351	\$ -	\$ 801,412	\$ 9,563,763	\$ -	\$ 9,563,763
\$ 633,895	\$ 9,396,246	\$ -	\$ 801,412	\$ 10,197,658	\$ -	\$ 10,197,658
\$ 660,906	\$ 10,057,152	\$ -	\$ 801,412	\$ 10,858,564	\$ -	\$ 10,858,564
\$ 688,457	\$ 10,745,609	\$ -	\$ 801,412	\$ 11,547,021	\$ -	\$ 11,547,021
\$ 716,559	\$ 11,462,167	\$ -	\$ 801,412	\$ 12,263,579	\$ -	\$ 12,263,579
\$ 11,462,167		\$ 801,412			\$ -	

1) Value increase on Ancillary Development assumed at 2% per year, with no additional projects, for a conservative feasibility analysis.

EXHIBIT G – DEVELOPMENT AGREEMENT

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