ADDENDUM NO. 1

REQUEST FOR QUALIFICATIONS

CONSTRUCTION MANAGER AT RISK

STEP ONE OF A TWO-STEP SELECTION PROCESS

9th & Main Parking Garage

911 Main Street, Georgetown, Williamson County, Texas

RFQ No. CMAR-2026-01

Issued by:

Texas Municipal League Intergovernmental Risk Pool

as Developer under the Project Development Agreement (Parking Garage) and as agent for the City of Georgetown, Texas

Addendum Date:	November 3, 2026
Deadline for Written Questions:	October 30, 2026, 2:00 PM CT (passed)
Statements of Qualifications Due:	November 12, 2026, 2:00 PM CT (unchanged)

This Addendum No. 1 forms part of and modifies RFQ No. CMAR-2026-01. Where this Addendum conflicts with the RFQ, this Addendum governs. All other terms of the RFQ remain unchanged. No further questions will be answered.

This Addendum includes the following attachments:

- Attachment A: Questions and Answers
- Attachment B: Modifications to the RFQ
- Attachment C: Site Access Route
- Attachment D: Executed Project Development Agreement

Acknowledgment. Respondents must acknowledge receipt of this Addendum in Tab H and on Article X, Certification and Acknowledgment, of the RFQ.

Single Point of Contact. John Duke, Principal, CPM Texas, on behalf of TMLIRP | jduke@cpmtx.com, with copy to purchasing@tmlirp.org

ATTACHMENT A. QUESTIONS AND ANSWERS

Questions are reproduced as received and grouped by topic.

Qualifications and Submittal Requirements

Question 1. During the October 28 pre-proposal meeting, it was discussed that the precast concrete experience requirements identified in MQ-2 and MQ-3 would be revised to accept concrete experience in lieu of precast-specific experience. Please confirm that this change will apply.

Response: Refer to Attachment B, Modifications to the RFQ.

Question 2. At the pre-submittal conference, it was noted that MQ-3 will be revised to require parking structure experience rather than precast parking structure experience specifically. Will a revised Appendix B be issued by addendum?

Response: Refer to Attachment B, Modifications to the RFQ.

Question 3. Can you please clarify the 20-page narrative limit identified in Section 8.1. In addition to the items specifically listed as excluded from the page limit, do required supporting materials within Tabs C–G, such as the organization chart, project cost and schedule supporting documentation, safety and quality assurance program summaries, and conceptual site logistics diagram, count toward the 20-page narrative limit?

Response: The 20-page narrative limit applies strictly to all narrative and visual submittals across Tabs A–G, unless an item is explicitly named on the "Excluded from the page limit" list.

Question 4. Article X, Certification and Acknowledgment (page 24), and the written acknowledgment of addenda are not listed in Section 8.1 (page 19) as excluded from the page limit. Should both be included in Tab H, and are they excluded from the page limit?

Response: Yes. Both shall be included in Tab H and are excluded from the page limit.

Contract and Commercial

Question 5. Attachment 3 (page 43) requires twelve (12) years of coverage after Substantial Completion for completed operations, pollution, and professional liability. Will ten (10) years, consistent with the Texas statute of repose, be acceptable?

Response: No. Coverage shall be provided as stated in Attachment 3.

Question 6. For construction, will the project follow HUB or VetHUB requirements? Are there any participation goals we should be aware of?

Response: Respondents shall follow the HUB requirements as outlined in the RFQ, in accordance with Texas Local Government Code Section 252.0215. That section directs solicitation of firms from the HUB directory maintained by the Texas Comptroller of Public Accounts, which the Comptroller currently administers as the VetHUB program. Neither TMLIRP nor the City of Georgetown has a separate local HUB program for this project.

Question 7. What is the Effective Date of the Project Development Agreement, and can you provide a fully executed copy of the agreement?

Response: The executed Project Development Agreement is included as Attachment D.

Question 8. Do you happen to have a cost estimate or range for this project?

Response: Refer to RFQ Section 4.3, Estimated Budget.

Question 9. Is union required for all your bids?

Response: No. There is no union requirement for this project.

Design and Program

Question 10. Will the ground-floor retail be steel, precast, prefab or a combination?

Response: Undetermined at present. To be determined through the design process.

Question 11. Who are the consultants on the architecture team (structural, MEP, parking consultant, etc.)?

Response: Structural: Datum Engineers. MEP: Bay Engineering. Parking consultant: HWA. Civil: Kimley-Horn. Additional consultants are being onboarded by the design team.

Question 12. The RFQ identifies 435 parking spaces as the minimum, with the current design targeting up to 448 spaces. Please confirm whether 435 spaces is the mandatory minimum and whether solutions exceeding that count will receive additional consideration if they remain within budget and satisfy the Project requirements.

Response: No additional consideration will be given for solutions exceeding the parking count. Respondents should not address this in their submittals. It will be addressed with the selected CMAR.

Question 13. Will a traffic-impact analysis or similar traffic study be performed? If so, will it address garage access, event traffic, pedestrian circulation, delivery routes, and potential roadway or signal modifications?

Response: A traffic impact analysis is not anticipated to be required for this project.

Question 14. Are there known utility capacity, relocation, easement, or service constraints affecting the Project? Please identify which utility relocations or upgrades are included in the Project scope and construction budget.

Response: Unknown at this time. To be determined during the preconstruction phase.

Site and Logistics

Question 15. Is there a preferred site access route?

Response: Refer to Attachment C, Site Access Route.

Question 16. Will adjacent property, public rights-of-way, parking areas, or other locations be available for construction access, crane operations, deliveries, staging, field offices, and worker parking? Or should Respondents assume all construction operations must remain within the Project site?

Response: The availability of areas for construction access, operations, and worker parking will be determined during preconstruction. Respondents' proposed approach to site logistics, including construction access, operations, and worker parking, is a key consideration and will be evaluated as part of the qualifications submittal.

Question 17. Are there anticipated restrictions on sidewalk, lane, or street closures, construction hours, haul routes, crane operations, or major deliveries due to downtown events, business access, or other operating conditions?

Response: The Project is anticipated to be subject to standard City of Georgetown ordinances. For haul routes and site access, refer to Attachment C, Site Access Route.

Question 18. May Respondents fly a drone over the 9th & Main site to document existing conditions for the site logistics approach in Tab F? If so, are there any restrictions or coordination requirements we should follow?

Response: Respondents are solely responsible for determining and complying with all applicable federal, state, and City of Georgetown regulations, restrictions, and coordination requirements before conducting any drone flights over the site, including any required certifications and advance coordination with the appropriate authorities.

ATTACHMENT B. MODIFICATIONS TO THE RFQ

The RFQ is modified as follows. Respondents shall prepare their SOQs in accordance with these modifications.

B-1. Article VI, MQ-2. Revise to read:

"Firm parking structure experience. Respondent has served as general contractor or construction manager at risk on at least one (1) completed parking structure of not less than three hundred (300) parking spaces, for which Final Completion occurred within the seven (7) years immediately preceding the SOQ due date. The parking structure may be of any structural system and may be a component of a larger project."

B-2. Article VI, MQ-3. Revise to read:

"Key Personnel parking structure experience. The proposed Project Manager and the proposed Superintendent have each served on at least one (1) completed parking structure for which Final Completion occurred within the seven (7) years immediately preceding the SOQ due date. The parking structure may be of any structural system. Service as assistant project manager or assistant superintendent qualifies, as does service in an equivalent or higher supervisory capacity. Experience gained at a prior employer qualifies if the prior employer is identified."

B-3. Article VI, Note on the five-year window. Revise to read:

"Note on the seven-year window for MQ-2 and MQ-3. 'Final Completion within the last seven (7) years' means Final Completion occurred on or after October 1, 2019. A project that is substantially complete but not finally complete as of the SOQ due date does not satisfy MQ-2 or MQ-3."

B-4. Article VII, Section 7.3, Weighted Selection Criteria. Revise the "What is Evaluated" description for Criteria 1 and 2 to read:

- **Criterion 1, Project Team and Key Personnel:** "Qualifications, directly relevant parking structure experience, including precast concrete parking structure experience, and demonstrated performance together as a team of the proposed Key Personnel. Because the parking structure is anticipated to be constructed primarily of precast concrete, precast parking structure experience will be considered favorably. Depth of the organization behind them and identified succession if a Key Person is lost. Percent of time committed and percent on site. Strength and verifiability of personnel references."
- **Criterion 2, Firm Experience on Comparable Projects:** "Depth and relevance of the firm's completed parking structure experience, including precast concrete parking structure experience. Because the parking structure is anticipated to be constructed primarily of precast concrete, precast parking structure experience will be considered favorably. Experience delivering under the CMAR method with a GMP, including in Texas under Chapter 2269. Experience delivering retail core and shell, whether or not integrated into a parking structure. Demonstrated cost and schedule performance on the submitted comparable projects, including initial versus final schedules and costs and the reasons for any disparity. Owner references."

The criteria weights and maximum points are unchanged.

B-5. Appendix B, Minimum Qualifications Certification. Revise the abbreviated requirements to read:

- **MQ-2:** "Firm completed at least one parking structure of 300+ spaces, Final Completion within last 7 years."
- **MQ-3:** "Proposed Project Manager and proposed Superintendent each served on at least one completed parking structure, Final Completion within last 7 years. Assistant PM or assistant superintendent role qualifies."

B-6. Appendix C, Key Personnel and References.

- In the second paragraph, replace "completed precast concrete parking structure" with "completed parking structure."
- Retitle Section 2 as "Parking Structure Experience of Key Personnel."
- Revise the Section 2 instructions to read: "List every parking structure on which each Key Person worked, most recent first, and identify the structural system of each. MQ-3 requires that the Project Manager and the Superintendent each have at least one entry with Final Completion within the last seven (7) years. Service as assistant project manager or assistant superintendent qualifies."
- Retitle the table column "Precast garage project" as "Parking structure project (structural system)."

B-7. Article VIII, Section 8.2, Tab C. Replace "precast parking structure experience of each Key Person" with "parking structure experience of each Key Person, identifying the structural system of each."

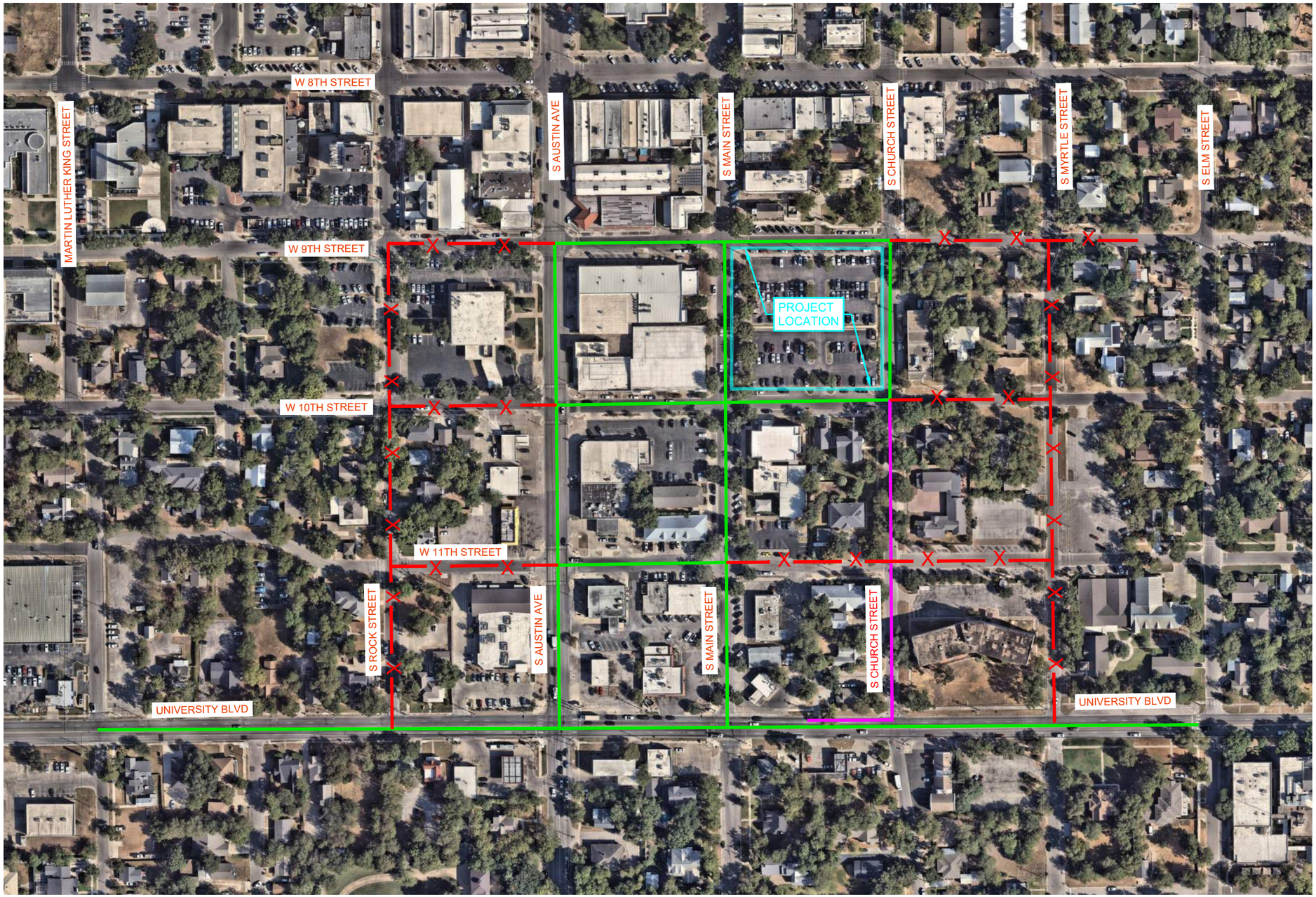
B-8. Article VIII, Section 8.2, Tab D, and Appendix D. Replace "the precast parking structure satisfying MQ-2" with "the parking structure satisfying MQ-2."

B-9. No other changes. All other terms of the RFQ remain unchanged, including Criteria 3 and 4 of Section 7.3, the five-year period in MQ-5, and the five-year reference period in Tab C.

ATTACHMENT C. SITE ACCESS ROUTE

Georgetown Traffic Control Plan, Access and Logistics, prepared by BOE Consulting Services, LLC, Rev. 1 dated October 29, 2026 (3 sheets), follows this page.

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SCALE: 1" = 200'
IF DRAWING BAR DOES NOT MEASURE 1" THIS PRINT IS NOT TO SCALE



PLAN LEGEND	
	ASSUMED APPROVED ACCESS ROUTE
	CONSTRUCTION TRAFFIC (EGRESS ONLY)
X	NO CONSTRUCTION TRAFFIC

RGE Consulting Services, LLC
8834 N Capital Of Texas Hwy, Ste 145
Austin, Texas 78759
Tel. (737) 301-2311
TBPE Registration Number: F-19220

THIS PLAN IS RELEASED FOR THE PURPOSE OF INTERIM REVIEW, UNDER THE AUTHORITY OF ADITYA JATAR, P.E. 117288 ON: 10/7/2026

IT IS NOT TO BE USED FOR CONSTRUCTION PURPOSES.

10/29/26

ACCESS AND LOGISTICS

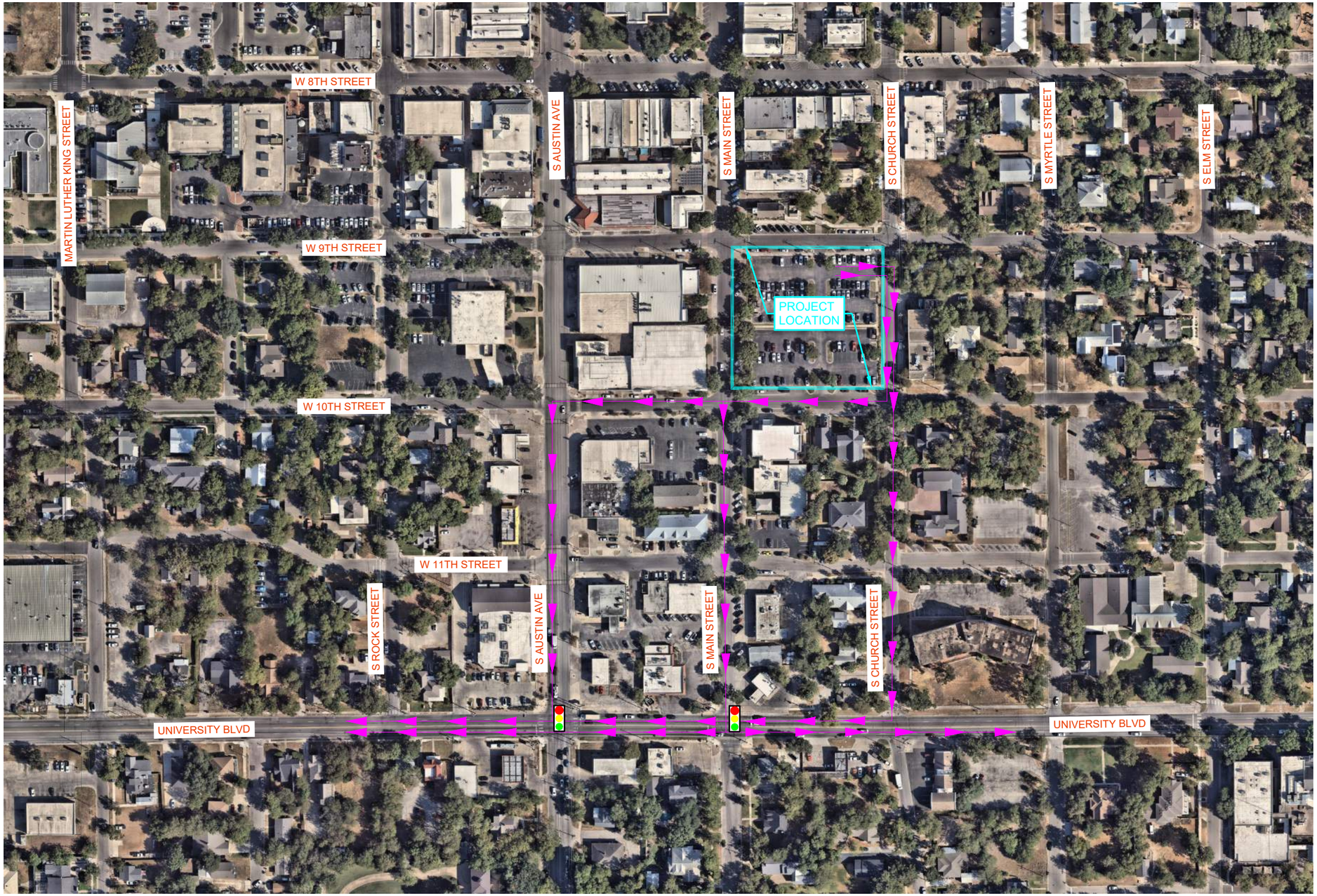
GEORGETOWN TRAFFIC CONTROL PLAN

GEORGETOWN, TEXAS

DRAWN BY: AWJ
DESIGNED BY: AWJ
QA/QC:
PROJECT NO.:

SHEET X OF XX

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IF DRAWING BAR DOES NOT MEASURE 1" THIS PRINT IS NOT TO SCALE

PLAN LEGEND	
→	INGRESS ROUTE
→	EGRESS ROUTE

RGE Consulting Services, LLC
8834 N Capital Of Texas Hwy, Ste 145
Austin, Texas 78759
Tel. (737) 301-2311
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EGRESS TRAFFIC CONTROL PLAN

GEORGETOWN TRAFFIC CONTROL PLAN

GEORGETOWN, TEXAS

DRAWN BY: AWJ

DESIGNED BY: AWJ

QA/QC:

PROJECT NO.:

SHEET X OF XX

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SCALE: 1" = 200'

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PLAN LEGEND	
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INGRESS TRAFFIC CONTROL PLAN

GEORGETOWN TRAFFIC CONTROL PLAN

GEORGETOWN, TEXAS

DRAWN BY: AWJ

DESIGNED BY: AWJ

QA/QC:

PROJECT NO.:

SHEET X OF XX

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ATTACHMENT D. EXECUTED PROJECT DEVELOPMENT AGREEMENT

Project Development Agreement (Parking Garage) among the City of Georgetown Transportation Enhancement Corporation, the City of Georgetown, Texas, and the Texas Municipal League Intergovernmental Risk Pool, as executed, follows this page.

Docusign Envelope ID: 30E06D2C-733C-82D2-820E-220835C4CFAE

STATE OF TEXAS	§	**PROJECT DEVELOPMENT AGREEMENT (PARKING GARAGE)**
	§	
COUNTY OF WILLIAMSON	§	

This **Project Development Agreement** (this "**Agreement**") is made by and among the **City of Georgetown Transportation Enhancement Corporation**, a Type B sales tax corporation ("**GTEC**"), **City of Georgetown**, a Texas home rule municipality ("**City**") and **Texas Municipal League Intergovernmental Risk Pool**, a Texas administrative agency established by Texas local governments pursuant to Texas Government Code Chapters 791 and 2259 and Texas Labor Code Chapter 504 ("**Developer**") (each a "**Party**" and collectively the "**Parties**"), acting by and through their respective authorized officers.

RECITALS:

WHEREAS, City owns the Land (as described below) located at 911 Main Street in Georgetown, Williamson County, Texas; and

WHEREAS, City desires to cause the design and construction of a four-level structured parking garage to provide public parking containing approximately 184,000 square feet and consisting of not less than four hundred thirty-five (435) parking spaces and approximately 16,000 square feet of retail space (the **"Retail Space"**) on the ground floor facing Ninth Street and Main Street on the Land (hereinafter defined as the **"Project"**); and

WHEREAS, Developer desires to provide for parking for its employees and guests and others while working, conducting business, or otherwise visiting the TMLIRP Offices (hereinafter defined); and

WHEREAS, Developer has agreed to cause the design and construction of the Project on behalf of City and has agreed to pay 5/7th of the costs for the design and construction of two hundred (200) parking spaces in the Parking Garage (**"Developer's Project Contribution"**) in exchange for a Parking Easement Agreement (hereinafter defined) in accordance with this Agreement; and

WHEREAS, Developer will manage and oversee the design and construction of the Project on behalf of the Parties, and the Parties have agreed upon a total project budget to be attached to the Agreement as an exhibit (the "**Budget**"); and

WHEREAS, the Project team for the Project is anticipated to include approximately forty (40) or more individual consultants and contractors over the life of the Project; and

WHEREAS, the Parties have determined, pursuant to Section 2269.056 of the Texas Government Code, that the Construction Manager at Risk ("**CMAR**") method under Subchapter F of Chapter 2269 of the Texas Government Code represents the best value for this Project, based on the following findings: the CMAR method integrates contractor expertise during the design development process, provides real-time cost validation and constructability input throughout design, allows value engineering decisions to be made before documents are locked, and

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establishes a Guaranteed Maximum Price ("**GMP**") that defines the limits of construction cost exposure for both Parties; and

WHEREAS, the procurement of certain professional services for the Project is subject to the Professional Services Procurement Act, Chapter 2254, Subchapter A of the Texas Government Code, which requires that professional services providers be selected on the basis of demonstrated competence and qualifications rather than competitive bidding or is otherwise exempt from competitive bidding; and

WHEREAS, the procurement of the construction contract for the Project will be subject to the Construction Manager-at-Risk method under Subchapter F of Chapter 2269 of the Texas Government Code, which authorizes a governmental entity to contract separately with a construction manager-at-risk to serve as general contractor and to provide consultation during design and construction; and

WHEREAS, GTEC has agreed to provide funding on behalf of City to pay City's costs of the design and construction of the Project (hereinafter defined) as set forth herein; and

WHEREAS, GTEC has adopted programs for promoting economic development; and

WHEREAS, the Development Corporation Act, Chapters 501-505 of the Texas Local Government Code (the "**Act**") authorizes GTEC to provide funding for infrastructure suitable for new or expanded business enterprises; and

WHEREAS, GTEC has determined that providing funds to pay City's costs incurred for the design and construction of the Project to be made hereunder is required or suitable for infrastructure for new and expanded business enterprises and constitutes a "project" as that term is defined in the Act; and

WHEREAS, GTEC has determined that providing the funds in accordance with this Agreement will further the objectives of GTEC, will benefit City and City's inhabitants, and will promote local economic development and stimulate business and commercial activity in the City; and

WHEREAS, Texas Local Government Code Section 271.908 authorizes City to contract with Developer to act as City's agent for the design, development, financing, and construction of the Project; and

WHEREAS, the Parties desire to enter into this Agreement for purposes of designating Developer as City's agent for the design, development, financing, and construction of the Project, subject to the terms, conditions and provisions set forth in this Agreement.

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and other consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

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Article I
Definitions

Wherever used in this Agreement, the following terms shall have the meanings ascribed to them:

"Act of Default" or "Default" means the failure by a Party to comply with the requirements of this Agreement, subject to applicable notice and cure periods, as more particularly provided in **Article VI** herein.

"Affiliate" of a specified Person means a Person who is directly or indirectly controlling, controlled by, or under common control with, the specified Person, where "control" means the possession, directly or indirectly, of the power to direct the management and policies of the specified Person whether through the ownership of voting securities, by contract or otherwise.

"Applicable Procurement Laws" means Chapter 2269 of the Texas Government Code (relating to contracting and delivery procedures for facility construction), the Professional Services Procurement Act (Chapter 2254, Subchapter A, Texas Government Code), and any other applicable provisions of Texas law governing the procurement of public works contracts and professional services by the Parties, as each may be amended from time to time.

"Bankruptcy or Insolvency" means the dissolution or termination of a Party's existence as a going business, insolvency, appointment of receiver for any part of such Party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such Party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

"Budget" means the total approved budget for the Project agreed upon by both Parties and attached as an exhibit to this Agreement, setting forth all approved line items, contingencies, and cost categories for the Project.

"Business Day(s)" shall mean Monday through Friday of each week, exclusive of New Year's Day, Martin Luther King, Jr. Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Thanksgiving Day, the day after Thanksgiving, Christmas Eve, and Christmas Day.

"Change Order" means any change to the Plans and Specifications or the Construction Schedule.

"Change Order Contingency" means the contingency funds included in the Budget to manage the risk of unforeseen field conditions, ambiguities in plans, Force Majeure events, and regulatory and permitting issues that may create additional costs during construction.

"City" means the City of Georgetown, a Texas home rule municipality, acting by and through its City Manager, or designee.

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"City Engineer" means City's City Engineer or designee.

"City Manager" means City's city manager, or designee.

"CMAR" or "Construction Manager at Risk" means the construction manager-at-risk selected pursuant to Section 3.8(c) to serve as the general contractor for the Project and to provide consultation during the design and construction thereof, in accordance with Subchapter F of Chapter 2269 of the Texas Government Code.

"Commencement of Construction" means that (i) the Plans and Specifications have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the Project; (ii) all necessary permits for the construction of the Project pursuant to the respective Plans and Specifications have been issued by all applicable governmental authorities; (iii) Developer has issued a written notice to proceed to the CMAR; and (iv) clearing, and/or grading of the Land or relocation of utilities for the construction of the Project has commenced.

"Competition Contract" means any contract awarded by Developer for the design and construction of the Project and for which the cost thereof Developer is to be partially reimbursed by City pursuant to this Agreement.

"Competition Procedures" means the state procurement laws applicable to each Competition Contract. With respect to Competition Contracts for Professional Services (as defined below), such Competition Procedures shall be those set forth in Chapter 2254 of the Texas Government Code. With respect to all other Competition Contracts in excess of $100,000 or other amount as provided by state law, Developer shall have the option of selecting from the procurement methods set forth in Texas Local Government Code Section 252.021 as a means of satisfying the Competition Procedures. Contracts for more than $3,000 but less than $100,000 (excluding those for Professional Services) shall comply with the historically underutilized business requirement set forth in Texas Local Government Code Section 252.0215. Contracts for which the cost thereof is not to be reimbursed by City to Developer pursuant to this Agreement, shall not be subject to any Competition Procedures unless otherwise required by Applicable Procurement Laws.

"Completion of Construction" means the stage at which all work required under the Construction Contract and the Construction Plans has been fully performed, all punch list items have been completed, all required inspections and certifications have been obtained, all permits have been closed out, all final lien waivers have been delivered, all closeout documentation (including as-built drawings, operations and maintenance manuals, and warranty documentation) has been submitted, the Project is ready for final acceptance by City, and City has completed its inspection of the Project and issued a written Final Acceptance Letter in accordance with **Section 3.5 (g)** of this Agreement.

"Construction Contract" means the contract between Developer and the CMAR for construction of the Project.

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"CPM Texas" means CPM Texas, the third-party program and project manager retained by Developer to manage the development process for the Project.

"Design Consultants" means design professionals other than the Project Engineer and the Project Architect, selected by Developer to be engaged for the design of the Project.

"Design Standards" means applicable provisions of (i) City's Code of Ordinances; (ii) Historical Architecture Review Committee; (iii) Downtown Master Plan Design requirements; and (iv) all other applicable City ordinances, standards, rules, regulations and construction and development standards applied uniformly by City for all development of similar nature to the Project.

"Developer" has the meaning set forth in the first paragraph of this Agreement.

"Effective Date" means the last date this Agreement has been signed by authorized representatives of the Parties.

"Engineering Services" means the engineering services undertaken by the Project Engineer for the Plans and Specifications for the Project set forth in the Developer's contract with the Project Engineer.

"Expiration Date" means the date the Parties have fully satisfied their respective obligations under this Agreement.

"Final Acceptance" shall have the meaning set forth in **Section 3.9(l)** below.

"Force Majeure" means an occurrence of any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, riot, terrorism, civil commotion, insurrection, government or de facto governmental action, restrictions or interferences (unless caused by the intentional acts or omissions of the Party), fires, explosions, floods or other inclement weather, strikes, slowdowns or work stoppages, incidence of disease or other illness that reaches outbreak, epidemic, or pandemic proportions or similar causes affecting the area in which the Land is located that results in a reduction of labor force or work stoppage in order to comply with local, state, or national disaster orders, construction delays, shortages or unavailability of supplies, materials or labor, necessary condemnation proceedings, or any other circumstances which are reasonably beyond the control of the Party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstances are similar to any of those enumerated or not, in which case the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or performance shall be extended for a period of time equal to the period such Party was delayed, provided the Party whose performance is delayed provides written notice to the other Party not later than fifteen (15) business days after the last day of the month of the occurrence of the event(s) or condition(s) causing the delay or the date the Party whose performance has been delayed becomes aware or should have reasonably known of the event, describing such event(s) and/or condition(s) and the date on which such event(s) and/or condition(s) occurred.

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"GMP" or "Guaranteed Maximum Price" means the guaranteed maximum price established under the Construction Contract that defines the limits of construction cost exposure for the Project.

"GMP Amendment" means the amendment to the Construction Contract signed by Developer and the CMAR adding the GMP and related terms to the Construction Contract.

"Impositions" means all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, general and special, ordinary, and extraordinary, foreseen, and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on the Developer or any property or any business owned by Developer within City.

"IFC Set" or "Issued-for-Construction Set" means the final set of construction documents incorporating any value engineering modifications and any revisions necessitated by City review comments and regulatory approval conditions received during the permitting process.

"Issued-for-Permit Set" means the drawing set submitted to the City for building permits, which serves as the basis for the CMAR to produce the GMP.

"Land" means that real property described as Lots 1 through 8, inclusive, Block 1, Glasscock Addition to the City of Georgetown, Williamson County, Texas, and more particularly described in that certain Special Warranty Deed dated June 15, 2004, and recorded June 16, 2004, as Instrument No. 2004047277, Official Public Records, Williamson County, Texas.

"Owner's Program Contingency" means the contingency funds included in the Budget to cover additions to the scope of work for the Project.

"Parking Easement Agreement" means the agreement between City and TMLIRP substantially in the form attached hereto as **Exhibit "A"** and incorporated herein by reference.

"Parking Garage" means a four-level structured parking garage to provide public parking conceptually containing approximately 167,800 square feet and consisting not less than four hundred thirty-five (435) parking spaces and approximately 16,000 square feet of retail space on the ground floor facing Ninth Street and Main Street.

"Permits" means all permits and approvals required for the design and construction of the Parking Garage, including site plan approvals and building permits.

"Person" means any individual, trust, estate, partnership (general, limited, or limited liability), joint venture, company, corporation, association, limited liability company, or other legal entity, business organization or enterprise.

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"Plans and Specifications" or "Construction Plans" means the final plans, drawings, and specifications for the design and construction of the Project as approved by City, and as modified by Change Order approved by City.

"Professional Services" shall have the meaning assigned in Section 2254.002(2) of the Texas Government Code.

"Project" means, collectively, the design and construction on the Land of the Parking Garage, the Retail Space and other ancillary facilities as described in more detail in **Exhibit "B"** attached hereto and made a part hereof.

"Project Architect" means Perkins & Will, which has been approved by Developer and City to provide the services for the schematic design, the design development construction documents, and construction administration for Developer for the Project.

"Project Costs" means the total cost for the design and construction of the Project determined upon the Completion of Construction and collectively includes Developer's Project Share, City's Project Share, and the Retail Space Costs.

"Project Engineer" means Kimley-Horn, which has been approved by Developer and City to provide the Engineering Services.

"Project Funds" means funds contributed by the Parties and from any other sources to be spent to pay Project Costs.

"Project Schedule" means the schedule for the design, permitting, and construction of the Project, as established by Developer and updated from time to time.

"Purchasing Manager" means City's purchasing manager or designee.

"Retail Space" shall have the meaning assigned in the Recitals.

"Retail Space Costs" means the portion of the Project Costs incurred and/or allocated to the design and construction of the Retail Space.

"Sub-Contractor(s)" means the sub-contractor(s) selected by the CMAR to perform work on the Project.

"Substantial Completion" means the stage at which the Project, or a designated portion thereof, is sufficiently complete in accordance with the Construction Plans so that City can occupy or utilize the Project, or a designated portion thereof, for its intended purpose, and all systems necessary for occupancy and use (including fire protection, life safety, mechanical, electrical, plumbing, and elevator systems) are operational, even though minor punch list items, cosmetic work, or other non-critical items may remain to be completed. A certificate of occupancy or temporary certificate of occupancy issued by the applicable governmental authority shall be evidence of Substantial Completion.

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"Substantial Completion Deadline" means two years following Commencement of Construction, subject to extension for Force Majeure and other permitted delays under this Agreement.

"TMLIRP Offices" means the property and buildings owned by Developer and used by Developer as its general headquarters and official place of business located at 205 E. University Avenue in Georgetown, Texas.

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 (the "**Term**").

Article III
Project

3.1 Project Management and General Authority.

(a) General. Developer shall cause the design and construction of the Project as set forth herein.

(b) CMAR. Developer and City have agreed that Developer shall utilize the CMAR method for the design and construction of the Project; provided, however, Developer and City may agree to select and utilize another procurement method for the design and construction of the Project if necessary or deemed advisable.

(c) Project Manager. Developer will manage and oversee the design and construction of the Project on behalf of City. Developer has retained CPM Texas to serve as its third-party program and project manager for the Project to manage the development process for Developer from beginning to end, including oversight of design, procurement, permitting, construction administration, budget tracking, and project reporting. Developer shall pay CPM Texas's fees directly, and such fees shall be a Project Cost within the Budget.

(d) Pre-Execution Notice to City. Not later than ten (10) business days before Developer's execution of any agreement with the CMAR, the Project Engineer, and the Project Architect, Developer shall provide copies to City for its records. City shall have ten (10) calendar days after receipt of such agreement(s) to notify Developer in writing of any objection to such agreement(s). If City objects, the Parties shall negotiate in good faith to resolve the objection not later than thirty (30) calendar days after City delivers the notice of objection. If the objection remains unresolved at the expiration of such thirty (30) calendar day period, the matter shall be escalated pursuant to the dispute resolution procedure set forth in the Agreement.

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3.2 Competition Procedures.

(a) Generally. All Competition Contracts shall be awarded in conformance with the applicable Competition Procedures. Notwithstanding any other provision contained herein, any contract related to the Project the cost of which is not to be reimbursed to Developer by City shall not be considered a Competition Contract and shall not be required to comply with the Competition Procedures except as otherwise required by Applicable Procurement Laws.

(b) Developer's Competition Procedures. The following procedures shall apply to the design and construction of the Project (the "**Developer's Competition Procedures**"):

(1) All requests for sealed proposals, requests for bids, or other solicitation for services shall be submitted to City for review and approval;

(2) All advertisements/notifications and advertisement/notification schedules for requests for sealed proposals, requests for bids, or other solicitations for services shall be submitted to City for review and approval before placement of such advertisements or issuance of such notifications;

(3) City shall be notified in writing of the date, time, and place of all pre-bid/proposal conferences and have the right to attend same;

(4) City shall be notified in writing of the date, time, and place of the opening of all bids/proposals or other responses to solicitations for services and have the right to attend same;

(5) City shall be notified in writing of the date, time, and place of all meetings discussing the evaluation of bids, proposals, or other responses to solicitations for services and have the right to attend same;

(6) City shall have the right to review and approve the CMAR selected by Developer prior to the award and signing of the applicable contract; and

(7) Developer shall provide City with copies of all bids, proposal advertisements and schedules, requests for bids and/or sealed proposals, responses to requests for bids, sealed proposals, and/or other solicitations for services, requests for bids, and/or sealed proposal addendums.

(c) Coordination with City. City's Purchasing Manager and City's Public Works Project Manager shall be responsible for coordinating with Developer regarding City approvals, consents, and guidance for the Developer Competition Procedures of the Project.

3.3 Project Engineer and Project Architect.

(a) Selection of Design Consultants. Developer shall have the right to select the Design Consultants to be engaged for the design of the Project, except for the Project Engineer

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and Project Architect, provided the funding for the costs of such Design Consultants are included in the approved Budget.

(b) Project Architect. Developer shall contract with one or more certified and licensed professional architects (or firms) to prepare plans and specifications for the design and construction of the Project for City's benefit. The professional architect (or firm) selected by Developer must be approved in writing by City prior to any services being provided by the selected professional(s). Developer's contract with the Project Architect shall provide that the plans and specifications for the Project are being prepared for the benefit of City and that City (its agents and contractors) may publish, reproduce, and use such plans and specifications for the Project. City has the sole right to approve or reject Developer's selection of the Project Architect and the cost of such services. City has initially approved Perkins & Will as the Project Architect.

(c) Project Engineer. Developer shall contract with one or more professional engineers (or firms) licensed in the State of Texas to provide Engineering Services for the Project for the benefit of City. The professional engineer (or firm) selected by Developer must be approved in writing by City prior to any services being provided by the selected professional(s) (or firm). Developer's contract with the Project Engineer shall provide that the plans and specifications for the Project are being prepared for the benefit of City and that City (its agents and contractors) may publish, reproduce, and use such plans and specifications for the Project. City has the sole right to approve or reject Developer's selection of the Project Engineer. City has initially approved Kimley-Horn as the Project Engineer.

3.4 Construction of Project. Subject to delays caused by events of Force Majeure, Developer agrees to cause the Commencement of Construction of the Project to occur on or before 30 days after issuance of the Permits, and, subject to delays caused by events of Force Majeure or delays caused by the City's failure to comply with the terms of this Agreement, to cause Substantial Completion of the Construction of the Project to occur on or before the Substantial Completion Deadline

3.5 Temporary Construction and Access Easement.

(a) Grant. City hereby grants and conveys to Developer, subject to the terms and conditions set forth in this Agreement a temporary construction easement (the "**Temporary Construction Easement**") on, over, under, and across the Land (the "**Easement Area**").

(b) Easement Purposes. The Temporary Construction Easement, with its rights and privileges, shall be used by Developer, its agents, consultants, and contractors, only for construction purposes, namely for the purpose of temporarily storing supplies, trucks, construction vehicles, construction equipment, and utility equipment and related facilities on and within the Easement Area, and for the purpose of traversing on, over and across the Easement Area in connection with the design and construction of the Project in accordance with this Agreement (the "**Easement Purposes**").

(c) Access Route. On or before the execution of the GMP Amendment, City and Developer agree to establish one or more routes to provide access for vehicles to and from the

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Easement Area on and over existing public rights-of-way during construction of the Project (the "**Access Routes**"). Except for the Easement Area and the Access Routes, Developer and its contractors shall not have the right to access any other portion of City's property without City's prior written consent, which shall not be unreasonably withheld or delayed. In establishing the Access Routes, the Parties shall take into consideration (i) the noise and traffic impact the use of a proposed Access Route will have on existing residential properties and adjacent commercial business, (ii) the size and types of vehicles that will require use of one of more of the Access Routes, (iii) the days of the week the vehicles will be operating on the chosen Access Route, (iv) the time of day vehicles will be operating on the chosen Access Route; and (v) the condition of the paving of the Access Route and its ability to withstand the weight of a particular construction vehicle without causing damage to such Access Route. Notwithstanding the foregoing, if, in connection with construction of the Project, Developer determines that because of the size, weight, height, and/or design of a particular vehicle such vehicle is unable to reasonably access the Easement Area over an agreed Access Route, Developer shall provide a written request to City for use of an alternate access route for such vehicle (the "**Alternate Route Request**") setting forth the proposed alternate access route, the reason such vehicle is unable to use an approved Access Route, and the proposed dates and times such vehicle will be operating on such alternate access route. Not later than five (5) Business Days after receipt of the Alternate Route Request, City shall approve or disapprove the use of the alternate route described in the Alternate Route Request, which approval shall not be unreasonably withheld, delayed, or denied. City and Developer agree to use reasonable efforts to not use public rights-of-way through residential areas for Access Routes or an alternate access route; provided, City and Developer acknowledge and agree there may be certain circumstances and certain vehicles that will require the Easement Property to be accessed through public rights-of-way located within a residential area.

(d) Term. The Temporary Construction Easement shall be in effect on the date that Commencement of Construction of the Project has occurred and shall terminate upon the earlier of (i) the date of Completion of Construction of the Project and (ii) after the third (3rd) anniversary of the Effective Date.

(e) Compliance; Condition; Restoration. Developer shall comply with all federal, state, municipal, and other laws, ordinances, rules, and regulations applicable to the use of the Easement Area. Developer shall comply with the terms and conditions of this Agreement, as applicable to the Temporary Construction Easement and the rights granted herein. Developer shall maintain the Easement Area in a good, clean, and well-maintained condition, which shall include promptly removing all trash and debris therefrom. After Completion of Construction of the Project, but in any event prior to the termination date of the Temporary Construction Easement. Developer shall remove all trash, debris, construction equipment, vehicles and other construction materials from the Easement Area and shall return the Easement Area to like or better condition, or as close thereto as reasonably possible.

(f) Not Exclusive. The Temporary Construction Easement is not exclusive, and City hereby expressly reserves the right for itself and its successors and assigns, without the prior written consent of Developer, to grant such other similar or dissimilar easements, rights, benefits, rights-of-way, and privileges to such other persons and for such other purposes, including, without limitation, the right to grant utility or other required easements to utility providers or governmental

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authorities on the Easement Area, and to make or construct improvements over, across, upon and under the Easement Area as City, in its sole and absolute discretion, may elect; provided, however, any such easements, rights, benefits, rights-of-way and privileges hereafter granted, and such improvements hereafter made or constructed upon, over, across or under such Easement Area shall not unreasonably interfere with, or unreasonably restrict the use of, the Easement by Developer for the Easement Purpose.

(g) "AS IS". DEVELOPER ACCEPTS THE EASEMENT AREA AS IS, WHERE IS, AND WITH ALL FAULTS AND DEFECTS, LATENT OR OTHERWISE. CITY MAKES NO IMPLIED OR EXPRESS REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER REGARDING THE TEMPORARY CONSTRUCTION EASEMENT, OR THE EASEMENT AREA. ALL SUCH REPRESENTATIONS AND WARRANTIES, AS WELL AS ANY IMPLIED WARRANTIES, ARE HEREBY EXPRESSLY DISCLAIMED. DEVELOPER FULLY RELEASES CITY, ITS COUNCIL, OFFICERS, AGENTS, EMPLOYEES, AND CONSULTANTS (EACH, A "**CITY PARTY**"), FROM LIABILITY FOR ANY CLAIMS, DAMAGES, CAUSES OF ACTION, OR LIABILITIES WITH RESPECT TO THE EASEMENT AREA AND/OR THE TEMPORARY CONSTRUCTION EASEMENT EXCEPT FOR ANY CLAIMS, DAMAGES, CAUSES OF ACTION, OR LIABILITIES RESULTING FROM THE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE CITY PARTY. THIS PROVISION WILL SURVIVE THE TERMINATION OR RELEASE OF THIS AGREEMENT.

(h) No Public Dedication. The Temporary Construction Easement is not a public easement or right-of-way and is not intended, and shall not be construed, to be a dedication to the public use of the Easement Area.

3.6 Project Costs Contribution.

(a) Project Cost Allocation. The Parties agree that the Parties' share of the costs to design and construct the Project shall be as follows:

(1) ***Developer's Project Share***. Developer's share of the Project Costs (the "**Developer's Project Share**") shall be a percentage of the Project Costs determined as follows:

(i) The amount of Project Cost to design and construct Two Hundred (200) parking spaces; divided by

(ii) The amount of Project Cost to design and construct the number of parking spaces to be constructed in the Parking Garage as set forth in the Final Budget (hereinafter defined)); multiplied by

(iii) Five/Sevenths (5/7).

For purposes of calculating the Developer's Project Share, the Retail Space Costs as set forth in the Final Budget shall be excluded. For purposes of calculating the Developer's

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Project Share, the Parties agree that eighty percent (80%) of the Project Costs set forth in the Final Budget shall be allocated to the Parking Garage, and twenty percent (20%) of the Project Costs shall be allocated to the Retail Space Costs based on the estimated relative construction costs of the Parking Garage and Retail Space. The Retail Space Costs shall be excluded from the Project Costs for purposes of calculating the Developer's Project Share..

(2) ***City's Project Share***. City's share of the Project Costs (the **"City's Project Share"**) shall be the Project Costs (including the Retail Space Costs) less the Developer's Project Share.

(b) Developer's Share Adjustment. Following the Completion of Construction of the Project and City acceptance thereof, Developer's Project Share as determined in Section 3.6(a)(1) above shall be adjusted based on the actual total number of parking spaces constructed for the Project.

(c) Monthly Progress Payment Allocation. For purposes of determining the amount of City's monthly progress payments of the Project Cost as set forth in Section 4.1, the Parties agree that each such monthly payment by City shall be the amount as set forth in the respective monthly payment application less the amount of Developer's Project Share of such payment application amount after applying the Developer's Project Share as set forth in Section 3.6 (a)(1).

3.7 Preliminary Budget.

(a) Generally. Developer has prepared a preliminary budget for the costs to design and construct the Project (the **"Preliminary Budget"**), attached as **Exhibit "C"** hereto. Nothing herein shall be construed as prohibiting the Parties from agreeing to share in excess costs, in which event the Developer's Project Share and City's Project Share shall be reflected in a revised Preliminary Budget mutually approved in writing by the Parties.

(b) Contract Solicitation. Following the Parties' approval of the Preliminary Budget, Developer shall proceed with the process for the solicitation and award of contract(s) for the design and construction of the Project.

(c) Contract Award; Notice; Final Budget. Developer shall provide to City not less than fifteen (15) Business Days' written notice of the date(s) Developer intends to award contracts for the design and construction of the Project, which notice shall include the amounts of such contracts (including the segregated amounts for the Retail Space of the Project). If City approves such contract(s), Developer shall prepare or cause to be prepared a **"Final Budget"** for the Project which shall be used by the Parties for determining the Parties' respective contribution for the Project and City's monthly progress payments to Developer as set forth in Article IV.

(d) "Value Engineering". If after Developer has received proposals for construction of the Project and it is determined that (i) if the contract for construction of the Project were to be awarded pursuant to Section 3.7(c), the Project Costs will exceed the Preliminary Budget, the Parties shall direct the CMAR, Project Architect, and/or Project Engineer, as appropriate, to take such action as reasonable and necessary to re-design the Project in a reasonable effort to reduce

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the Project Costs to an amount that can be paid in full by the Parties with funds appropriated and/or budgeted for the Project. The costs for the additional services incurred in redesigning the Project as provided above shall be added to and treated as Project Costs.

(e) Project Costs Reconciliation. Not later than thirty (30) days after Completion of Construction of the Project and City acceptance thereof, the Parties shall reconcile the actual and final Project Costs, including any approved change orders, against the Final Budget and City payments to Developer for the Project Costs as provided in Section 4.1 for the Project to determine whether City and/or Developer have underpaid or overpaid their respective share of the costs of the Project (**"Project Costs Reconciliation"**). Not later than thirty (30) days after completion of the Project Cost Reconciliation, the Party who has overpaid its respective share of the Project Costs shall be reimbursed by the other Party for such overpayment.

3.8 Contract Procurement

(a) Delivery Method. The Parties have determined that the CMAR method under Subchapter F of Chapter 2269 of the Texas Government Code represents the best value for the Project. Developer shall procure the Construction Contract using the CMAR method through a two-step selection process as provided under Chapter 2269.

(b) Two-Step Selection Process.

(1) ***Step One - Request for Qualifications.*** Developer shall prepare and issue or cause the preparation and issue of an initial request for qualifications that includes: (i) a statement that the selection process is a two-step process; (ii) general information on the project site, project scope, schedule, selection criteria and the weighted value for each criterion, and estimated budget; and (iii) the time and place for receipt of qualifications. Developer shall not request fees or prices in Step One.

(2) ***Step Two - Request for Proposals.*** Developer may request that five (5) or fewer offerors, selected solely on the basis of qualifications, provide additional information, including the CMAR's proposed fee and prices for fulfilling the general conditions.

(3) ***Public Notice.*** Developer shall publish notice of the request for qualifications or request for proposals for the CMAR in accordance with the notice requirements of Applicable Procurement Laws, including publication in a newspaper of general circulation in Williamson County, Texas.

(4) ***Public Opening.*** At each step, Developer shall receive, publicly open, and read aloud the names of the offerors. At the appropriate step, Developer shall also read aloud the fees and prices, if any, stated in each proposal as the proposal is opened.

(5) ***Pre-Proposal Conferences.*** Developer may, in its discretion, hold one or more pre-proposal conferences to allow prospective offerors to review the Project

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documents and ask questions regarding the scope of work. City shall be entitled to have representatives present at any such pre-proposal conference.

(6) ***Evaluation and Ranking.*** Not later than the forty-fifth (45th) day after the date on which the final proposals are opened, Developer shall evaluate and rank each proposal submitted in relation to the criteria set forth in the request for proposals.

(7) ***City participation in CMAR selection Process.*** City shall be entitled to have at least two (2) representatives participate in the process for the selection of the CMAR by Developer.

(c) Selection of CMAR.

(1) ***Developer Selection; City Participation and Approval.*** Subject to the approval of City, Developer shall select the offeror that submits the proposal that offers the best value for the Parties based on the published selection criteria and on its ranking evaluation as set forth therein. Prior to the selection of the proposal that provides the best value, Developer shall provide City with a written notification which includes all statements of qualifications and responses to requests for proposals received by Developer, identification by Developer of Developer's selected offeror, the selection ranking of the offerors, and the basis for Developer's selection. City shall have fifteen (15) business days to provide written notice to Developer to approve or reject Developer's recommended offeror and selection rankings after receipt of such notification, which approval shall not be unreasonably denied or delayed. Failure of City to timely respond to such notification shall be deemed acceptance of Developer's selection of the offeror.

(2) ***Negotiation with Selected Proposer.*** Following the process set forth above, Developer shall first attempt to negotiate a contract with the selected offeror. If Developer is unable to negotiate a satisfactory contract with the selected offeror, Developer shall formally and in writing end negotiations with that offeror and proceed to negotiate with the next offeror in the order of the selection ranking until a contract is reached or negotiations with all ranked offerors end.

(3) ***Disclosure of Rankings.*** Not later than the seventh (7th) day after the date the Construction Contract is awarded, Developer shall make the rankings public.

(d) Right to Reject Bids. Developer reserves the right to reject any or all bids or proposals if, in its reasonable judgment, it is in the best interest of the Parties and the Project to do so. If Developer rejects all bids or proposals, Developer shall promptly notify City, and the Parties shall confer regarding whether to re-solicit request for bids or proposals, modify the scope of work, or pursue an alternative delivery method authorized by Applicable Procurement Laws.

(e) Contract Award and Execution. Prior to the award of the Construction Contract, Developer shall provide City with a written summary of the evaluation results and the identity of the recommended CMAR. City shall have seven (7) business days from receipt of such summary to provide written comments or objections. Developer shall consider the City's comments in good

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faith before making a final award determination. Upon award, Developer shall negotiate and execute the Construction Contract with the selected CMAR on terms consistent with the solicitation documents and Applicable Procurement Laws.

3.9 Design and Construction of Project.

(a) Conceptual Design and Programming.

(1) Upon mobilization of the Design Consultants, Developer and the Project Architect shall undertake a programming process and develop a conceptual design for the Project. CPM Texas shall prepare an opinion of probable cost in coordination with the design team.

(2) The conceptual design package, including the opinion of probable cost, shall be submitted to City for review. A meeting shall be held to present the package and address questions from City's representatives. City shall respond with written approval or specific written objections to the conceptual design package not later than fifteen (15) business days after receipt of the conceptual design package. The failure to object within the fifteen (15) business day review period shall be deemed approval of the conceptual design package.

(3) Concurrent with conceptual design, the Project Engineer shall advance civil design and prepare a site constraints map. Survey, geotechnical, and SUE work shall be initiated. Utility relocation needs and potential upgrades shall be identified.

(b) Schematic Design.

(1) Upon conceptual design approval by both Parties, the Project Architect shall proceed with schematic design of the Project.

(2) The schematic design package and the CMAR cost estimate shall be presented to the City for review and approval by the city council for City. The city council for City shall have fifteen (15) business days from receipt of such package and estimate to respond with written approval or specific written objections. The failure to object within the fifteen (15) business day review period shall be deemed approval of the schematic design package and the CMAR cost estimate.

(c) Design Development.

(1) Upon schematic design approval and confirmation that the Project is proceeding within budget, design development of the Project shall commence. The CMAR shall engage the precast subcontractor as a delegated design item. Procurement of precast shall be initiated as a critical-path item, and any early release of materials for precast shall be structured as a GMP amendment. The Parties acknowledge that multiple GMP amendments are anticipated during the course of design of the Project as discrete early procurement packages are released.

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(2) The CMAR shall perform cost estimates at design development completion. Additional estimates shall be updated as material new scope items are identified, particularly civil-related items arising from utility and site investigation work. All estimates shall be shared with the City for review, and the City shall have fifteen (15) business days from receipt thereof to provide written approval or specific written objections. The failure to object within the fifteen (15) business day review period shall be deemed approval of such estimates. Developer and the Design Consultants shall promptly notify the City in writing of any budget concerns or unforeseen conditions as they arise.

(d) Design and Construction. Following completion of Design Development and approval of the design of the Project but prior to Commencement of Construction, Developer shall make, or cause to be made, application for any necessary permits and approvals that are customarily required by City ordinances and any applicable governmental authorities to be issued for the construction of the Project. City shall expedite the review and approval of those permits and approvals. City shall waive all City inspection fees pertaining to the application and issuance of such necessary permits and approvals for the Project. Developer shall cause the Project Engineer and the Project Architect to design, and the CMAR to construct, the Project in accordance with the Plans and Specifications and the Design Standards.

(e) Plans and Specifications.

(1) Prior to seeking bids or proposals for the Project, Developer shall submit, or cause to be submitted, the proposed Plans and Specifications to City for review and approval, which approval shall follow City customary process for permits and approvals for public works projects and which approval shall not be unreasonably withheld, conditioned, or delayed.

(2) City shall have thirty (30) days following receipt of the initial submittal of proposed Plans and Specifications to review and approve or disapprove the proposed Plans and Specifications, which City review and approval shall not be unreasonably withheld, conditioned, or denied.

(3) If City does not approve the initial set of proposed Plans and Specifications , City shall return the proposed Plans and Specifications to Developer on or before the end of such thirty(30) day period with comments detailing why such Plans and Specifications were not approved.

(4) If disapproved in accordance with paragraph (3), above, Developer shall cause the Project Engineer and/or Project Architect to revise and/or modify the proposed Plans and Specifications and resubmit them to City for review and approval.

(5) City shall (i) approve or (ii) disapprove with written comments the first resubmission of the Plans and Specifications described in paragraph (3), above, not later than thirty (30) days after receipt of such resubmission by Developer.

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(6) If disapproved in accordance with paragraph (5), above, Developer shall cause the Project Engineer and/or Project Architect to revise and/or modify the proposed Plans and Specifications and resubmit them to City for review and approval.

(7) The process described in paragraphs (5) and (6), above, shall continue until the Plans and Specifications have been approved by City; provided, however, City shall (i) approve or (ii) disapprove with comments each resubmittal not later than fifteen (15) days after receipt of such resubmittal.

(8) If Developer is unable to perform or satisfy other requirements or deadlines under this Agreement due to City's review, approval or disapproval of the proposed Plans and Specifications beyond the period set forth in paragraphs (2), (5), and (7), above, then Developer shall be excused from doing or performing the same during such period of delay, so that the deadline applicable to completing or performing such obligation or performance shall be extended for the same number of days equal to the number of days between the end of such City approval/disapproval period and the day City actually provides Developer approval or disapproval with comments of the Plans and Specifications. City shall not be in default of this Agreement if City fails to provide City's approval or disapproval of the Plans and Specifications within the times provided in this subsection (e), it being agreed that TMLIRP's sole remedy for such failure being set forth in this paragraph (8).

(f) Change Orders. From time to time, Developer may submit proposed Change Orders to the Plans and Specifications to City for approval, which approval will not be unreasonably withheld, conditioned, or delayed. City shall review, approve, or deny with written comments a requested Change Order not later than thirty (30) days after receipt of the same; provided, however, when a Change Order that results in a change in the Project requires review and/or approval by City's Planning and Zoning Commission, City Council, or other board or commission, City shall have such time to approve such Change Order as may be reasonable and necessary to obtain the recommendation and/or approval of such body(ies). Notwithstanding anything to the contrary in this Agreement, a Change Order resulting in an increase in the Project Costs shall not be deemed approved without City's prior written consent. If Developer is unable to perform or satisfy other requirements or deadlines under this Agreement due to City's review, approval or denial of the proposed Change Order beyond the City's review period, then Developer shall be excused from doing or performing the same during such period of delay, so that the time deadline applicable to completing or performing such obligation or performance shall be extended for the same number of days between the end of such period for approval/disapproval and the day City actually provides Developer approval or disapproval with written comments of the Change Order.

(g) Pre-Construction Conference. Prior to the Commencement of Construction, Developer, the CMAR, the Project Engineer, and the Project Architect shall hold a pre-construction conference with the City Engineer and the applicable private and public utility companies, if necessary. At that time, Developer shall submit a Construction Schedule to City's Public Works CIP Manager setting forth the estimated timelines for the commencement and completion of the Project.

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(h) Quality Control and Testing. Developer shall comply with, and shall cause the CMAR to comply with the following:

> Quality control testing of materials used in construction shall be in accordance with the requirements of the City standards and shall be performed by a local qualified accredited laboratory which has been certified as having met the basic requirements of ASTM E 329 "Standard Recommended Practice for Inspection and Testing Agencies for Concrete, Steel and Bituminous Materials as Used in Construction." The laboratory shall be approved by City, which approval shall not be unreasonably withheld, conditioned, or delayed, and the costs of such testing shall be paid as Project Costs. All test results and reports of quality control testing in connection with the Project shall be made available to the City in a timely fashion.

(i) Performance of Work by CMAR.

(1) The CMAR shall publicly advertise for bids or proposals and receive bids or proposals from trade contractors or subcontractors for the performance of all major elements of the work other than the minor work that may be included in the general conditions.

(2) The CMAR may seek to perform portions of the work itself if the CMAR submits its bid or proposal for those portions in the same manner as all other trade contractors or subcontractors, and Developer determines that the CMAR's bid or proposal provides the best value for the Project.

(3) All trade contractor or subcontractor bids or proposals shall be reviewed by the CMAR in a manner that does not disclose the contents of the bid or proposal during the selection process to a person not employed by the CMAR, architect, engineer, or Developer. All bids or proposals shall be made available to Developer and City on request and to the public after the later of the award of the applicable Construction Contract or the seventh (7th) day after the date of final selection of the trade contractor or subcontractor.

(j) Completion of Construction. Developer shall comply with, and shall cause the CMAR to comply with, **Section 3.8** and all applicable local and state laws and regulations regarding the design and construction of the Project in accordance with the Plans and Specifications, including, but not limited to, any applicable requirement relating to payment, performance, and maintenance bonds. Upon Completion of the Project, Developer shall provide City with (i) a final cost summary of all costs incurred and paid associated with the construction of the Project, and (ii) the Final Acceptance Package (hereinafter defined).

(k) Project Inspection. City shall have the right to inspect all aspects of the Project at any time during design and construction, upon reasonable notice to Developer. City may, at its own expense, retain a third-party inspector to perform inspections of the Project. The cost of any such third-party inspector shall be borne solely by City and shall not be a Project Cost. The City Engineer shall have the right to inspect the Project work to determine whether the Project construction is in accordance with the requirements of this Agreement as well as City ordinances and

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regulations pertaining to the construction of Project. City shall promptly notify Developer in writing at any time City determines that Project construction is defective, non-compliant, or is not in accordance with this Agreement and/or the Plans and Specifications. The Parties will meet to determine a commercially reasonable solution to any defective or non-compliant Project work and a commercially reasonable period of time in which any such Project work should be remedied; provided Developer shall implement a corrective plan of construction with the agreement of City. Any dispute regarding the existence or scope of a deficiency not resolved by the above process shall be resolved in accordance with the dispute resolution procedure in this Agreement.

(l) **Final Acceptance Procedures**. The procedures for final acceptance of the Project ("**Final Acceptance**") shall be in accordance with City's standard requirements for City acceptance of a public works project. Developer shall submit a package to the City (the "**Final Acceptance Package**") containing the following items:

(1) An executed Developer's affidavit stating that all payrolls, invoices for materials and equipment, and other liabilities connected with the Project for which City, or City's property, might be responsible, have been fully paid or otherwise satisfied;

(2) An executed Contractor's affidavit that all payrolls, invoices for materials and equipment, and other liabilities connected with the Project for which City, or City's property, might be responsible, have been fully paid or otherwise satisfied;

(3) A consent of surety;

(4) A full set of digital as-built drawings;

(5) Delivery of a bill of sale, deed, or other instrument conveying to City the ownership of any part of the Project not already conveyed to City;

(6) Delivery of all warranties or assignment of warranties described in **Section 4.11**; and

(7) Delivery of an application for the final payment and supporting documentation as described in **Section 4.1**.

Following Developer's delivery of the Final Acceptance Package, City shall use reasonable and good faith efforts to review and approve the Final Acceptance Package as expeditiously as possible, such approval not to be unreasonably withheld, conditioned or delayed. Failure of City to approve or disapprove the Final Acceptance Package on or before thirty (30) days following receipt thereof shall be deemed disapproval. If Developer is unable to perform or satisfy other requirements or deadlines under this Agreement due to City's review, approval, or denial of the Final Acceptance Package extending beyond the 30-day period, then Developer shall be excused from doing or performing the same during such period of delay, so that the deadline applicable to completing or performing such obligation or performance shall be extended for the same number of days equal to the number of days between the end of such 30-day approval/disapproval period

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and the day City actually provides Developer approval or disapproval of the Final Acceptance Package.

3.10 Bonds.

(a) Developer shall require each bidder for the Construction Contract to furnish bid security in an amount not less than five percent (5%) of the total bid amount when the GMP Amendment becomes effective, in the form of a cashier's check or surety bond, as permitted by Applicable Procurement Laws.

(b) Prior to Commencement of Construction of the Project, Developer shall cause the CMAR to provide payment bonds and performance bonds for the construction of the Project to ensure completion of the Project in satisfaction of Section 212.073 of the Texas Local Government Code and Chapter 2253, Texas Government Code, as amended in forms reasonably satisfactory to City. Developer shall cause the Contractor to provide maintenance bonds in the amount of 100% of the total construction cost of the Project (for a period of two (2) years following completion of the Project and acceptance by City) in favor of City for the Project in accordance with City's standard requirements and regulations pertaining to maintenance bonds for public improvements uniformly applied by City to construction of projects of similar nature to the Project.

(c) If a fixed contract amount or GMP has not been determined at the time the Construction Contract is awarded, the penal sums of the performance and payment bonds delivered to Developer for the benefit of City shall each be in an amount equal to the construction budget as specified in the request for proposals or qualifications. The CMAR shall deliver the bonds not later than the tenth (10th) day after the date the GMP Amendment is signed, unless the CMAR furnishes a bid bond or other financial security acceptable to Developer and City to ensure that the CMAR will furnish the required performance and payment bonds when a GMP is established.

3.11 Regulatory Requirements. Developer shall, with respect to the design and construction of the Project, comply with, and shall cause each Contractor to comply with the Design Standards, which include the following:

(a) Chapters 1001 and 1051, Texas Occupation Code;

(b) All laws relating to procurement of professional services under Chapter 2254 of the Texas Government Code;

(c) All laws relating to procurement under Chapters 252 and 271 of the Texas Local Government Code that apply to City;

(d) City's design and construction standards;

(e) The Texas Accessibility Standards and ADA requirements and City Public Right-of-Way Accessibility Guidelines;

(f) City's General Terms and Conditions applicable for public works;

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(g) Applicable state, local and federal laws; and

(h) City's rules and regulations pertaining to permitted days and hours allowed for construction activities within City.

3.12 Cleaning the Project Site. During the construction of the Project, Developer will use commercially reasonable efforts to keep the area within which the Project work is being constructed free and clear of any trash or debris not typically associated with a construction site. Upon final completion of the Project work, Developer shall cause the Project site to be cleaned and cause the removal of all waste, rubbish, temporary structures, and other materials, together with all of Developer's property therefrom. Developer shall cause the disposal of all refuse at a Texas Commission on Environmental Quality approved landfill. Any City property that is damaged by Developer and/or Contractor during the construction of the Project shall be restored to its condition that existed prior to such damage. No additional payment shall be made by City for this work.

3.13 Access to Work and Inspections. In addition to City's inspection rights set forth under **Section 3.9(k)** above, City, and its respective representatives, shall have access to the Project site at all times from Commencement of Construction through the Completion of Construction to perform inspections of the Project to ensure that such public infrastructure improvements are being constructed in accordance with the Plans and Specifications. Developer shall take whatever steps reasonably necessary to provide such access when requested. Subject to the foregoing, City shall promptly notify Developer of any defects or non-conformances in the work discovered by or on behalf of City during City inspection. The Parties will meet to determine a commercially reasonable solution to any Project work defects or non-conformance and a commercially reasonable period of time in which any non-conformance should be remedied.

3.14 Indemnification.

CITY AND GTEC SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, OR INJURY OF ANY KIND OR CHARACTER TO ANY PERSON OR PROPERTY ARISING FROM THE ACTS OR OMISSIONS OF DEVELOPER OR ITS CONTRACTOR PURSUANT TO THIS AGREEMENT. DEVELOPER HEREBY WAIVES ALL CLAIMS AGAINST CITY AND GTEC, THEIR RESPECTIVE COUNCIL, BOARDS, OFFICERS, AGENTS, AND EMPLOYEES (COLLECTIVELY REFERRED TO AS "**CITY PARTIES**") FOR DAMAGE TO ANY PROPERTY OR INJURY TO, OR DEATH OF, ANY PERSON ARISING AT ANY TIME AND FROM ANY CAUSE OTHER THAN THE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL ACT OF ANY ONE OR MORE OF THE CITY PARTIES. DEVELOPER DOES HEREBY DEFEND, INDEMNIFY AND SAVE HARMLESS THE CITY PARTIES FROM AND AGAINST ANY AND ALL LIABILITIES, DAMAGES, CLAIMS, SUITS, COSTS (INCLUDING COURT COSTS, REASONABLE ATTORNEYS' FEES AND COSTS OF INVESTIGATION) AND ACTIONS OF ANY KIND BY REASON OF INJURY TO OR DEATH OF ANY PERSON, OR DAMAGE TO OR LOSS OF PROPERTY ARISING FROM DEVELOPER'S BREACH OF ANY OF THE TERMS AND CONDITIONS OF THIS AGREEMENT, OR BY REASON OF ANY NEGLIGENT OR INTENTIONAL ACT OR

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OMISSION ON THE PART OF DEVELOPER, ITS OFFICERS, DIRECTORS, SERVANTS, AGENTS, EMPLOYEES, REPRESENTATIVES, CONTRACTOR(S), SUB-CONTRACTOR(S), LICENSEES, SUCCESSORS OR PERMITTED ASSIGNS (COLLECTIVELY REFERRED TO AS "**DEVELOPER PARTIES**") IN THE PERFORMANCE OF THIS AGREEMENT (EXCEPT TO THE EXTENT SUCH LIABILITY, CLAIMS, SUITS, COSTS, INJURIES, DEATHS OR DAMAGES ARISE FROM OR ARE ATTRIBUTED TO THE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL ACT OF ONE OR MORE OF THE CITY PARTIES). IN THE EVENT OF JOINT OR CONCURRENT NEGLIGENCE OF ONE OR MORE OF THE CITY PARTIES AND ONE OR MORE OF THE DEVELOPER PARTIES, THE RESPONSIBILITY, IF ANY, SHALL BE APPORTIONED COMPARATIVELY IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT, HOWEVER, WAIVING ANY GOVERNMENTAL IMMUNITY AVAILABLE TO THE CITY PARTIES AND WITHOUT WAIVING ANY DEFENSES OF THE PARTIES UNDER TEXAS LAW. IF ANY ACTION OR PROCEEDING SHALL BE BROUGHT BY OR AGAINST ONE OR MORE OF THE CITY PARTIES IN CONNECTION WITH ANY SUCH LIABILITY OR CLAIM, DEVELOPER SHALL BE REQUIRED, ON NOTICE FROM CITY, TO DEFEND SUCH ACTION OR PROCEEDINGS AT DEVELOPER'S EXPENSE, BY OR THROUGH ATTORNEYS REASONABLY SATISFACTORY TO CITY. THE PROVISIONS OF THIS SECTION ARE SOLELY FOR THE BENEFIT OF THE PARTIES AND THEIR RESPECTIVE SUCCESSORS AND PERMITTED ASSIGNS AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY. DEVELOPER'S OBLIGATIONS UNDER THIS SECTION SHALL NOT BE LIMITED TO THE LIMITS OF COVERAGE OF INSURANCE MAINTAINED OR REQUIRED TO BE MAINTAINED BY DEVELOPER UNDER THIS AGREEMENT. THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

3.15 Project Records and Audits.

(a) Developer shall maintain complete and accurate records of all Project expenditures, contracts, change orders, and draw requests and packages, and shall require the Contractor to maintain complete and accurate records of all project expenditures, contracts, change orders, draw requests and packages, and other documentation relating to costs incurred under this Agreement for four (4) years following Completion of Construction of the Project; and Developer shall make, and cause the Contractor to make, such materials available to the City for review and inspection during the Term of this Agreement and for a period of four (4) years from the date of Completion of Construction of the Project, or until any pending litigation or claims that arose during the Term, are resolved, whichever is later.

(b) Developer shall provide City, and shall require Contractor to provide City, upon not less than 48 hours' prior written notice, with access to all Project records that are applicable to this Agreement at a location designated by Developer within Williamson County, Texas, during normal business hours for the purpose of making audits, examinations, excerpts, and transcriptions, provided any such audit must be initiated not later than four (4) years following Completion of Construction of the Project.

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3.16 Marketing and Retail Funding. City intends to file a condominium declaration for the Retail Space and to sell and/or lease such separate units while sharing some common areas. In that regard, City and Developer agree to mutually market the sale and/or lease of such condominium units and to jointly pursue a third-party developer to fund the construction and finish-out of the Retail Space.

Article IV
Project Payments

4.1 Project Payments; GTEC Funding.

(a) City shall pay, and Developer shall accept, as full and complete payment for all of the work required herein for the Project, a sum equal to City's Project Share, which shall be paid to Developer by City in accordance with the terms, provisions and conditions set forth in this Article IV.

(b) Following Completion of Construction of the Project, Developer shall provide City with a final written accounting of the final Project Costs.

(c) Developer shall retain or withhold at least five percent (5%) of all sums due the CMAR for subcontracted work as retainage until Completion of Construction of the Project.

(d) Developer shall provide City on a monthly basis a progress report and an itemized statement specifying the Project Costs that have been incurred to date accompanied by copies of invoices from Contractor and copies of all payments made to Contractor relating to such invoice. Said progress report shall also include an up-to-date Project schedule measuring the progress of work with the baseline Project schedule submitted to City prior to Commencement of Construction. The report shall include explanations as to why the Project schedule is ahead or behind the baseline Project schedule. If the Project schedule falls behind the baseline Project schedule, Developer will include in the progress report specific provisions and actions that will be implemented to get the Project schedule back on track and in compliance with the baseline Project schedule.

(e) Based upon Developer's monthly applications for payment submitted to City, City shall make progress payments of City's Project Share of such payment request to Developer. On or before the tenth (10th) day of each calendar month after Commencement of Construction of the Project, Developer shall submit an application for payment for the period ending the last day of the previous calendar month to City in such form and manner, and with such supporting data and content, as City may reasonably require. City will review the application for payment and may also review the Project work to determine whether the quantity and/or quality of the Project work is as represented in the application for payment and is as required by the Plans and Specifications. The amount of each monthly progress payment by City shall be the amount set forth in the respective Developer's payment application after deducting the Developer's Project Share of such monthly payment application amount. City shall make such partial payments of the City's Project Share to Developer not later than thirty (30) days after City's receipt of each application for payment.

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(f) Developer warrants that upon submittal of an application for payment, all Project work for which progress payments have been received from City shall be free and clear of liens, claims, security interest or other encumbrances in favor of Developer or any other person or entity whatsoever. Developer shall promptly pay Contractor, and/or cause the Contractor to pay, the Sub-Contractor(s) performing work on the Project for amounts due and, upon written request by City, provide proof to City that such Sub-Contractor(s) have been paid or otherwise satisfied for the amounts due.

(g) Prior to Final Acceptance, no progress payment, nor any use or occupancy of Project by City, shall be interpreted to constitute an acceptance of any Project work not constructed in strict accordance with the Plans and Specifications. City shall have no obligation to pay any portion of the Project Costs during the occurrence of a breach of a term or condition of this Agreement on the part of Developer, but City may do so; provided, however, if City elects to pay any such installment, no such payment shall be deemed a waiver of any remedies City may have in respect to such breach.

(h) City may decline to make payment, may withhold funds, and, if necessary, may demand the return of some or all of the amounts previously paid to Developer for defective Project work, to protect City from loss or damage because of:

(1) Defective Project work not remedied by Developer or, in the reasonable opinion of City, not likely to be remedied by Developer;

(2) Failure by Developer to pay or otherwise satisfy Contractor or others under contract with the Developer with respect to the Project for amounts due in a prompt and timely manner; and/or

(3) Evidence that the Project Work will not be completed in accordance with this Agreement.

(i) GTEC agrees to pay to City funds in an amount not less than $27,596,927, such funds to be used by City solely to pay City's Project Share pursuant to this Agreement. City shall make available to GTEC such records and information relating to the expenditure of GTEC funds for the Project as GTEC may be reasonably requested from time to time by GTEC.

4.2 Budget. All Project expenditures shall be made in accordance with and shall not exceed the amounts set forth in the Final Budget except in accordance with this Agreement. Developer shall operate within the Final Budget and shall have the authority to reallocate funds among line items as reasonably necessary to advance the Project; provided, however, no such reallocation shall cause total project expenditures to exceed the Final Budget or either Party's Project Share. Individual line-item approval from City shall not be required.

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4.3 Budget Concern Escalation.

(a) If either Party has reasonable concerns that the Project Costs are at risk of exceeding the Final Budget, such Party shall issue those concerns to the other Party in writing. If City provides such notice to Developer, Developer shall respond in writing not later than seven (7) calendar days after receipt of such notice and shall commit to scheduling a meeting within that same window. City shall have seven (7) calendar days following Developer's written response to reply.

(b) If the matter is not resolved through the foregoing exchange, the Parties shall negotiate in good faith to resolve it within thirty (30) calendar days. If the matter remains unresolved at the expiration of such thirty (30) calendar day period, it shall be escalated pursuant to the dispute resolution procedure set forth in the Agreement. No stop-work right shall attach at any point during this process.

4.4. Budget Increases.

(a) Prior to pursuing a formal budget increase under this Section 4.4, the Parties shall first evaluate the availability and appropriateness of utilizing the Owner's Program Contingency as an offset to any potential increase, to the extent Owner's Program Contingency funds remain available and such use is consistent with Section 4.9.

(b) Any increase to the total approved Final Budget shall require the mutual written agreement of both Parties, formally executed as an amendment to the Final Budget. Developer shall have the initial responsibility to prepare a written proposal outlining the requested increase, identifying the specific scope items or conditions necessitating the increase, and specifying the dollar value associated with each. City shall review and respond within fourteen (14) calendar days and shall negotiate in good faith to approve a reasonable Final Budget increase. Such approval shall not be unreasonably withheld; provided, however, in no case shall City be obligated to approve an increase in the Final Budget that results in an increase to the City's Project Share.

4.5 Contingency Structure - General. The Final Budget shall include the following contingency categories:

(a) The Design-Estimating Completion Allowance and Bid Contingency are estimating tools that are reduced as design advances and are resolved through the GMP approval process; and

(b) Three Developer-controlled contingencies: (i) Soft Cost Contingency, (ii) Change Order Contingency, and (iii) Owner's Program Contingency, which are active project reserves governed as described in Sections 4.7 through 4.9.

4.6 Design-Estimating Completion Allowance and Bid Contingency.

(a) Design-Estimating Completion Allowance. The Final Budget shall include a Design-Estimating Completion Allowance to manage the risk associated with developing budgets based on incomplete design documents and the resulting potential inaccuracies in quantity surveys,

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unit prices, or improperly applied comparable costs. This allowance shall be reduced proportionally as design advances and shall be eliminated upon the effective date of the GMP Amendment.

(b) Bid Contingency. The Final Budget shall include a Bid Contingency to manage the risk of potential marketplace anomalies on bid day that could exceed escalation forecasts. This contingency shall be resolved through the GMP approval process and shall be eliminated upon the effective date of the GMP Amendment.

4.7 Soft Cost Contingency. The Final Budget shall include a Soft Cost Contingency as an allowance for future additional soft costs that cannot reasonably be foreseen at the time the Final Budget is created, carried at approximately five percent (5%) of the total budgeted soft costs, including professional services and regulatory and permitting fees. Developer may use the Soft Cost Contingency at its discretion, subject to the following threshold: after any use, the remaining unencumbered Soft Cost Contingency balance must equal or exceed five percent (5%) of the total budgeted soft costs remaining to be expended. If such threshold is at risk of being breached, Developer shall follow the budget concern escalation process in Section 4.3, during which the Parties acknowledge a budget increase under Section 4.4 may be necessary.

4.8 Change Order Contingency. The Final Budget shall include a Change Order Contingency to manage the risk of unforeseen field conditions, a reasonable amount for consultant errors and omissions, Force Majeure events, and regulatory and permitting issues that may create additional costs in the execution of the work as designed. When a Change Order is executed during construction, the corresponding dollar amount shall be transferred from the Change Order Contingency into the construction contract value as a budget transfer. Developer may approve and execute Change Orders at its discretion, if, and only if, after any executed change order, the remaining unencumbered Change Order Contingency balance must equal or exceed five percent (5%) of the unearned contract value. "Unearned contract value" is calculated as total contract value minus earned value to date; "earned value" means work completed regardless of whether retainage has been released or payment has been made. If the five percent (5%) threshold is at risk of being breached, Developer shall follow the budget concern escalation process in Section 4.3, during which the Parties acknowledge a Final Budget increase under Section 4.4 may be necessary.

4.9 Owner's Program Contingency.

(a) The Final Budget shall include an Owner's Program Contingency to manage the risk associated with programmatic changes to the work that the Parties may decide to add at a later date but that are not currently defined, including elective scope additions such as additional parking capacity, material upgrades, or other City-directed enhancements not included in the original approved program.

(b) The Owner's Program Contingency may only be used upon the written approval of both Parties, which approval shall not be unreasonably withheld and shall be applied toward elective scope additions or programmatic changes not included in the original approved Final Budget. Prior to considering a formal budget increase under Section 4.4, the Parties shall first

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evaluate the use of the Owner's Program Contingency as an offset to the extent funds remain available and such use is appropriate.

(c) The Owner's Program Contingency is an active reallocation tool during the design phase. As scope decisions are made, funds shall be transferred from the Owner's Program Contingency into the appropriate Final Budget category, typically the construction budget. Any balance remaining in the Owner's Program Contingency at the time of signing the GMP Amendment shall be carried into the construction phase as a reserve against future elective changes or as a buffer in the event the Change Order Contingency is exceeded.

4.10 Final Payment. When Completion of Construction and Final Acceptance of the Project occurs, City will promptly issue a final certificate of acceptance certifying that the Project is complete, and Developer shall be entitled to the remainder of the unpaid City Project Share, if any ("**Final Payment**"). City shall make Final Payment of all remaining sums due Developer within thirty (30) days of City's execution of a final certificate of acceptance. Acceptance of Final Payment shall constitute a waiver of all claims against City by Developer except for those claims previously made in writing against City by Developer pending at the time of Final Payment and identified in writing by Developer as unsettled at the time of its request for Final Payment. Under no circumstance shall Developer be entitled to receive interest on any payments or monies due Developer by City, whether the amount on which the interest may accrue is timely, late, wrongfully withheld, or an assessment of damages of any kind.

4.11 Assignment of Warranties. Developer agrees, as a part of the Project Costs, and as consideration of the payment of the City Project Share, to obtain and assign to City the warranties from the Contractor and the Sub-Contractor(s) and suppliers providing labor and/or materials in connection with the Project; provided that such assignment shall not prevent Developer from enforcing the same. Such warranties shall: (a) be at least standard industry warranties with respect to the Project; and (b) obligate Developer's Contractor, Sub-Contractor(s) and suppliers to repair all defects in the Project for a period of two (2) years following Completion of Construction of the Project.

4.12 Casualty. Risk of loss due to casualty shall be borne by Developer until Completion of Construction of the Project. Developer shall carry or cause to be carried insurance in amounts sufficient to restore any portion of the Project damaged by casualty to the same condition as existed immediately prior to such casualty. Developer will, in any event, restore any portion of the Project damaged or destroyed by casualty during the Term of this Agreement as part of its obligation to construct the Project.

Article V
Insurance

5.1 Insurance. Developer shall cause the Project Engineer, the Project Architect, Contractor, and each Sub-Contractor (as applicable) to obtain and maintain at their expense, the following policies of insurance and coverage:

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(a) Commercial General Liability Policy covering bodily injury, death and property damage, including the property of City and City Parties insuring against all claims, demands or actions relating to the work and services provided pursuant to this Agreement with minimum limits on a per Project basis of not less than One Million Dollars ($1,000,000) combined single limit and Two Million Dollars ($2,000,000) aggregate, including products and completed operations coverage. This policy shall be primary to any policy or policies carried by or available to City and GTEC.

(b) Workers' Compensation/Employer's Liability Insurance Policy in full accordance with the statutory requirements of the State of Texas and shall include bodily injury, occupational illness, or disease coverage with minimum Employer's Liability limits of not less than $500,000/$500,000/$500,000.

(c) Automobile Liability Insurance Policy covering all operations of Developer pursuant to this 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.

(d) Excess Liability Insurance Policy with a limit of not less than Ten Million Dollars ($10,000,000) for the Contractor and Five Million Dollars ($5,000,000) for all professional consultants and subcontractors. Such insurance shall be in excess of the commercial general liability insurance, business auto liability insurance and employer's liability insurance. This insurance will apply as primary insurance with respect to any other insurance or self-insurance programs maintained by City and/or GTEC and shall be provided on a "following form basis". Continuing commercial umbrella coverage, if any, shall include liability coverage for damage to the Contractor's completed work, including its sub-Contractor(s), consultants and employees.

(e) Property/Builders Risk Insurance Policy with "all-risk" coverage on the entire Project construction value with replacement cost basis to include the interest of City, Developer, Contractor, and sub-Contractor(s) in the Project work and materials in transit and stored off the Project site destined for incorporation.

(f) Professional Liability Insurance (if applicable) with limit of not less than Two Million Dollars ($2,000,000) for all negligent acts, errors and omissions by the Project Engineer or Project Architect that arise out of the performance of this Agreement.

(g) 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 City and GTEC.

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

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GTEC shall remain in force and effect for a minimum of two (2) years following abandonment or completion of the Project work and services provided pursuant to this Agreement and the termination of this Agreement.

5.2 Certificates of Insurance.

(a) Certificates of Insurance and policy endorsements in a form reasonably satisfactory to City shall be delivered to City and GTEC prior to the commencement of any Project work or services under this Agreement and annually for a minimum of two (2) years following termination of this Agreement, abandonment, or completion of Project work. All required policies shall be endorsed to provide City and GTEC with thirty (30) days advance notice of cancellation or material change in coverage. If the companies providing the required insurance are prohibited by law to provide any such specific endorsements, Developer shall provide at least thirty (30) days prior written notice to City and GTEC of any cancellation, and/or non-renewal to any of the policies of insurance. All policies must be written on a primary basis, non-contributory with any insurance coverage and/or self-insurance maintained by City and/or GTEC.

(b) On every date of renewal of the required insurance policies, Developer shall deliver to City and GTEC (and cause the Contractor to deliver to City and GTEC (as applicable)) a Certificate of Insurance and policy endorsements to be issued evidencing the required insurance herein. In addition, Developer shall, within ten (10) business days after written request, provide City with GTEC 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 City and GTEC is a condition precedent to the payment of any amounts due to Developer by City. The failure to provide valid Certificates of Insurance and policy endorsements shall be deemed a breach of this Agreement. All policies and endorsements shall remain in effect for not less than two (2) years after abandonment of the Project work or services or the completion of the Project work and services provided pursuant to this Agreement.

5.3 Carriers. All policies of insurance required to be obtained by Contractor and Sub-Contractor pursuant to this Agreement shall be maintained with insurance carriers that are satisfactory to City and GTEC 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-VII" 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 City and/or GTEC. All insurance coverage required herein shall be evidenced by a certificate of insurance and policy endorsements submitted by Developer's and its Contractor's insurer or broker. Certificates of insurance and policy endorsements received from any other source will be rejected.

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Article VI
Default and Remedies

6.1 Developer Default.

(a) Developer Default. Developer shall be deemed in default under this Agreement if Developer: (i) breaches any of the terms and conditions of this Agreement; (ii) fails to comply with its obligations under this Agreement: (iii) subject to delays caused by events of Force Majeure, fails or refuses to prosecute the Project work in a timely manner consistent with its obligations hereunder; (iv) subject to delays caused by events of Force Majeure, abandons the jobsite and fails to resume work within five (5) days of written notice thereof by City; (v) fails to grant or allow access to the Project jobsite by City or the City Engineer; (vi) fails to make prompt payment to or otherwise satisfy Subcontractors for amounts due for materials or labor; (vii) persistently disregards laws, ordinances, rules, regulations or orders of any public authority having jurisdiction; (viii) fails to carry out the Project work in accordance with this Agreement; or (ix) actions or omissions of Developer's Contractor reasonably establishes that the Project will not be substantially completed by the Substantial Completion Deadline t (a "**Developer Default**"), and such failure is not cured and corrected within ninety (90) days after receipt of written notice thereof from City; provided, however, if such breach is not capable of being cured within ninety (90) days, such period may be mutually extended by the Parties for such reasonable periods as may be required under the circumstances so long as Developer is diligently prosecuting the cure of such breach to completion; and further provided that Developer shall have only ten (10) business days to cure a monetary default.

(b) Remedies for Developer Default. Upon the occurrence of a Developer Default, and after expiration of the applicable notice and cure periods, City may exercise any rights or remedies at law or in equity, and/or elect to (i) suspend payment of the City's Project Share, or (ii) terminate this Agreement.

6.2 City Default.

(a) City Default. City shall be deemed in default under this Agreement (a "**City Default**") if City breaches any of the terms and conditions of this Agreement or fails to comply with its obligations under this Agreement and such failure is not cured and corrected within ninety (90) days after receipt of written notice thereof from Developer; provided, however, if such breach is not capable of being cured within ninety (90) days, such period may be mutually extended by the Parties for such reasonable periods as may be required under the circumstances so long as City is diligently prosecuting the cure of such breach to completion. and further provided that City shall have only ten (10) business days to cure a monetary default.

(b) Remedies for City Default. Upon the occurrence of a City Default, Developer may exercise any rights or remedies at law or in equity including a termination of this Agreement, including but not limited to, demanding specific performance of City's obligations under this Agreement.

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6.3 Waiver of Consequential, Punitive or Speculative Damages. Neither Party shall be liable to the other Party for any alleged consequential, punitive, or speculative damages arising pursuant to this Agreement.

Article VII
Dispute Resolution

7.1 General Obligation to Continue Performance. Notwithstanding the existence of any dispute between the Parties arising under this Agreement, Developer may, but is not obligated to, continue to perform its obligations with respect to the design, permitting, and construction of the Project during the pendency of such dispute, including without limitation maintaining the construction schedule and directing the work of contractors and subcontractors engaged in the Project. Neither Party shall withhold funding or approvals required to maintain the construction schedule solely on the basis of a pending dispute, except to the extent that the subject matter of such dispute directly prevents the release of such funding or approval.

7.2 Informal Resolution. If a dispute arises between the Parties concerning any matter related to this Agreement, including without limitation disagreements regarding the design of the Project, the scope or necessity of value engineering, the need for a change in the Project Budget, or any other matter requiring mutual agreement of the Parties, the Party raising the dispute shall provide written notice to the other Party describing the nature of the dispute and the resolution sought (a "**Dispute Notice**"). Not later than ten (10) business days following receipt of a Dispute Notice, the designated representatives of Developer and City (respectively, the "**Developer Representative**" and the "**City Representative**") shall meet and confer in good faith to attempt to resolve the dispute informally. Each representative shall have sufficient authority to negotiate and resolve the matter on behalf of their respective Party or shall have direct access to a person with such authority.

7.3 Escalation to Executive Leadership. If the Developer Representative and the City Representative are unable to resolve the dispute within five (5) business days following receipt of the Dispute Notice, either Party may escalate the dispute by providing written notice to the other Party. Not later than ten (10) business days following delivery of such escalation notice, the Developer's Executive Director (or designee) and the City Manager (or designee) shall meet and confer in good faith to attempt to resolve the dispute. Such executive leadership representatives shall have full authority to bind their respective Parties to any resolution reached during this escalation process.

7.4 Mediation. If the Parties are unable to resolve the dispute through the escalation process described above in Section 7.3 within thirty (30) days following delivery of the escalation notice, either Party may initiate non-binding mediation by providing written notice to the other Party. The mediation shall be conducted by a single mediator mutually agreed upon by the Parties. If the Parties are unable to agree on a mediator within ten (10) business days following the notice of mediation, either Party may request the American Arbitration Association to appoint a mediator with experience in public construction projects. The mediation shall take place in Williamson County, Texas, and each Party shall bear its own costs of participation, with the fees of the mediator shared equally between the Parties. The mediator shall not have authority to impose a resolution upon the Parties.

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7.5 Interim Decision Authority. Recognizing that Developer bears the obligation to continue construction during the pendency of any dispute and that delays in decision-making may result in increased costs or schedule impacts to the Project, the Parties agree to the following interim decision-making framework:

If a dispute concerns a matter that requires an immediate decision to avoid material delay to the construction schedule or material increase in Project costs, and the Parties have not resolved such dispute within ten (10) business days following delivery of the Dispute Notice, Developer shall have the authority to make a reasonable interim decision on such matter and to direct the work accordingly, provided that: (a) Developer provides written notice to City of the interim decision and the basis therefor; (b) the interim decision is consistent with the overall Project scope and objectives as set forth in this Agreement; and (c) the interim decision does not result in an increase to the Project Budget in excess of 5% without the prior written consent of City. Any interim decision made by Developer under this Section 7.5 shall be subject to subsequent adjustment or reversal through the dispute resolution process set forth herein, and the Parties shall negotiate in good faith an equitable allocation of any costs resulting from such adjustment or reversal.

7.6 Reservation of Rights; No Waiver of Immunity. Except to the extent expressly waived under applicable law, nothing in this Agreement shall be construed to limit, waive, or restrict any right, governmental or sovereign immunity to liability or suit, or defense available to either Party under the Texas Tort Claims Act, the Interlocal Cooperation Act, or any other applicable law. To the extent any dispute cannot be resolved through the process described herein, either Party may pursue any remedy available at law or in equity, subject to the jurisdiction and venue provisions of the Agreement. The dispute resolution procedures set forth in this Article VII are a condition precedent to the initiation of any legal proceeding between the Parties arising out of or related to this Agreement, except that either Party may seek emergency injunctive or other equitable relief from a court of competent jurisdiction without first exhausting the procedures set forth herein if necessary to prevent irreparable harm.

Article VIII
Termination

This Agreement shall terminate on the Expiration Date, or may be terminated earlier upon any one or more of the following:

(a) By written agreement of the Parties;

(b) Exercise by City (and City of behalf of GTEC) or Developer of their remedies set forth in Article VI above upon the occurrence of a Developer Default or City Default, respectively, following the failure to cure such default within the time allowed; or

(c) On the date set forth in a written notice to the other Party if the other Party suffers an event of Bankruptcy or Insolvency.

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Article IX
Miscellaneous

9.1 Binding Agreement; Assignment. The terms and conditions of this Agreement are binding upon the successors and permitted assigns of the Parties. This Agreement may not be assigned by Developer without the prior written consent of the City Manager and GTEC. Notwithstanding the foregoing, Developer may assign this Agreement in whole, but not in part, to a Developer Affiliate without the consent of City provided (i) Developer provides thirty (30) days' prior written notice thereof to City, and (ii) the assignee assumes all of the rights and obligations of Developer under this Agreement in writing in a form reasonably approved by City. Developer or any permitted assignee of Developer shall have the right to grant a security interest in this Agreement by collaterally assigning all or any portion of Developer's (or permitted assignee's) rights under this Agreement to Developer's Lender as security for a loan for the Project. City agrees to execute and deliver any documents reasonably requested by Developer's Lender to evidence and/or perfect its rights under this Agreement. At no time shall City be required to make any payments under this Agreement to any party other than Developer or a party to whom this Agreement has been fully assigned and has agreed in writing to assume all liabilities and obligations of Developer as set forth in this Agreement.

9.2 Limitation on Liability. It is understood and agreed among the Parties that Developer, City, and GTEC, in satisfying the conditions of this Agreement, have acted independently, and assume no responsibilities or liabilities to third parties in connection with these actions.

9.3 No Joint Venture. With respect to City and GTEC, Developer shall at all times be an independent contractor. No provision hereof shall be construed to constitute Developer or any of its officers or employees as an employee or employees of City or GTEC. It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties. Neither City, GTEC, nor Developer shall have the power to bind the other Party except pursuant to the terms of this Agreement. This Agreement is not intended to provide or create any agency relationship among City, GTEC, and Developer.

9.4 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.

9.5 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received: (i) three (3) days after deposit in the United States Mail, certified, return receipt requested, postage prepaid, addressed to the Party at the address set forth below (or such other address as a Party may subsequently designate in writing); (ii) or on the day received if sent by courier or otherwise hand delivered.

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If intended for GTEC, to:

President
Georgetown Transportation Enhancement Corporation
City of Georgetown
808 Martin Luther King, Jr. Street
Georgetown, Texas 78626

With a copy to:

Skye Masson. General Counsel
Georgetown Transportation Enhancement Corporation
808 Martin Luther King Jr. St.
Georgetown, Texas 78626

If intended for the City, to:

David Morgan, City Manager
City of Georgetown
808 Martin Luther King Jr. St.
Georgetown, Texas 78626

With a copy to:

Skye Masson, City Attorney
City of Georgetown
808 Martin Luther King Jr. St.
Georgetown, Texas 78626

If intended for Developer, to:

Texas Municipal League Intergovernmental Risk Pool
Attn: Bo Joseph
1821 Rutherford Lane, Suite 100
Austin, Texas 78754
Email: bjoseph@tmlirp.org

With a copy to:

Jackson Walker, LLP
Attn: Pam Madere
100 Congress Avenue, 11th Floor
Austin, Texas 78701
Email: pmadere@jw.com

Either Party may update its address by providing not less than five (5) days' prior written notice to the other Parties in accordance with this Section 9.5.

9.6 Entire Agreement. This Agreement is the entire agreement among the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement among the Parties that in any manner relates to the subject matter of this Agreement, except as provided in any Exhibits attached hereto.

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

9.8 Amendment. This Agreement may only be amended by the mutual written and signed agreement of the Parties. The City Manager is authorized to act on behalf of City and GTEC to execute any amendments hereto and any instruments or other agreements related hereto.

9.9 Legal Construction. If 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

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unenforceable, a provision shall 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.

9.10 Recitals. The recitals to this Agreement are incorporated herein.

9.11 Counterparts. This Agreement may be executed in identical counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

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

9.13 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.

9.14 Contract Administration. This Agreement shall be administered on behalf of the City and GTEC by the City Manager.

9.15 Boycott Israel; Boycott Energy Companies; and Prohibition of Discrimination Against Firearm Entities and Firearm Trade Associations.

(a) Developer verifies that it does not Boycott Israel and agrees that during the term of the Agreement will not Boycott Israel as that term is defined in Texas Government Code Section 808.001, as amended.

(b) Developer verifies that it does not Boycott Energy Companies and agrees that during the term of this Agreement will not Boycott Energy Companies as that term is defined in Texas Government Code Section 809.001, as amended.

(c) Developer verifies that it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association as those terms are defined in Texas Government Code Section 2274.001, as amended; and (ii) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association.

(d) This section does not apply if Developer is a sole proprietor, a non-profit entity, or a governmental entity; and only applies if: (i) Developer has ten (10) or more fulltime employees and (ii) this Agreement has a value of $100,000.00 or more to be paid under the terms of this Agreement.

9.16 Conditions Precedent. This Agreement is subject to, and the obligations of the Parties subject to and expressly conditioned upon City Council approval of this Agreement with respect to GTEC obligations herein.

[Signature Page to Follow]

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EXECUTED on this 8th day of September, 2026.

CITY OF GEORGETOWN

By: _____
David Morgan, City Manager

ATTEST:

Robyn Densmore
Robyn Densmore, City Secretary

APPROVED AS TO FORM:

By: Andrew Culpepper
~~Skye Masson~~, City Attorney
Andrew Culpepper Assistant

EXECUTED on this 8th day of September, 2026.

GEORGETOWN TRANSPORTATION ENHANCEMENT CORPORATION

By: _____
Doug Noble, President

EXECUTED the 18th day of September, 2026.

Texas Municipal League Intergovernmental Risk Pool

Signed by:
Jeffrey R. Thompson
B7F71CAF87E04CB...

By: _____
Name: Jeffrey R. Thompson
Title: Executive Director

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Certification of City Council Approval

I hereby certify that the foregoing Project Development Agreement of the Georgetown Transportation Enhancement Corporation and the project described therein was approved by the City Council of the City of Georgetown, Texas, on the 8th day of September, 2026.

CITY OF GEORGETOWN,
a Texas home-rule municipality

By: _____
David Morgan, City Manager

ATTEST:

By: _____
Robyn Densmore, City Secretary

APPROVED AS TO FORM:

By: _____
~~Skye Masson~~, City Attorney
Andrew Culpepper Assistant

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EXHIBIT "A"
Form of Parking Easement Agreement

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

PARKING EASEMENT AGREEMENT

This **Parking Easement Agreement** ("**Agreement**") is made as of the Effective Date by and between the **City of Georgetown** ("**City**"), a Texas home rule municipality, and the **Texas Municipal League Intergovernmental Risk Pool** ("**TMLIRP**"), a Texas administrative agency established by Texas local governments pursuant to Texas Government Code Chapters 791 and 2259 and Texas Labor Code Chapter 504 (each a "**Party**" and collectively the "**Parties**"), acting by and through their respective authorized representatives.

W I T N E S S E T H:

WHEREAS, City owns the **"Land"** (hereinafter defined); and

WHEREAS, City desires to cause the design and construction of the **"Parking Garage"** (hereinafter defined); and

WHEREAS, TMLIRP desires to provide parking for its officers, employees, guests, and others while working, conducting business, or otherwise visiting the **"TMLIRP Offices"** (hereinafter defined); and

WHEREAS, TMLIRP has agreed to cause the design and construction of the Parking Garage on behalf of City and participate in the costs of the design and construction of the Parking Garage pursuant to that certain Project Development Agreement by and among Georgetown Transportation Enhancement Corporation ("**GTEC**"), City and TMLIRP dated _____ (the "**Project Development Agreement**") in exchange for this Parking Easement Agreement; and

WHEREAS, City has agreed to grant the **"Easement"** (hereinafter defined) to TMLIRP as set forth herein.

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Article I
Definitions

For purposes of this Agreement, each of the following words and phrases shall have the meaning set forth herein unless the context clearly indicates otherwise:

"Applicable Law" shall mean all applicable laws, rules, regulations and ordinances (federal, state, county, city or otherwise), of any governmental authority including, without limitation, all districts, departments, commissions, boards and officers thereof, and any other body exercising similar functions, including, but not limited to any environmental laws, the Americans with Disabilities Act, and any similar laws, statutes or ordinances relating to handicapped

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accessibility.

"Business Day(s)" shall mean Monday through Friday of each week, exclusive of New Year's Day, Martin Luther King, Jr. Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the day after Thanksgiving, Christmas Eve, and Christmas Day.

"Casualty" shall mean damage or destruction of the Parking Garage caused by fire, natural disaster, or other Event of Force Majeure.

"City" shall mean the City of Georgetown acting by and through its city manager.

"Controlled Access Facilities" shall mean the controlled gated access to and from the parking spaces within the Easement Area and associated pay stations as may be installed within the Easement Area.

"Designated Hours" shall mean (i) the hours of 8:00 a.m. and 5:00 p.m. Central Time every Monday through Friday and (ii) a Special Event Period.

"Easement" shall have the meaning assigned in Article II hereof.

"Easement Area" shall mean the Parking Garage other than the Retail Space.

"Event of Force Majeure" means an occurrence of any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, riot, terrorism, civil commotion, insurrection, government or de facto governmental action, restrictions or interferences (unless caused by the intentional acts or omissions of the Party), fires, explosions, floods or other inclement weather, strikes, slowdowns or work stoppages, incidence of disease or other illness that reaches outbreak, epidemic, or pandemic proportions or similar causes affecting the area in which the Land is located that results in a reduction of labor force or work stoppage in order to comply with local, state, or national disaster orders, construction delays, shortages or unavailability of supplies, materials or labor, necessary condemnation proceedings, or any other circumstances which are reasonably beyond the control of the Party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstances are similar to any of those enumerated or not, in which case the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or performance shall be extended for a period of time equal to the period such Party was delayed, provided the Party whose performance is delayed provides written notice to the other Party not later than fifteen (15) business days after the last day of the month of the occurrence of the event(s) or condition(s) causing the delay or the date the Party whose performance has been delayed becomes aware or should have reasonably known of the event, describing such event(s) and/or condition(s) and the date on which such event(s) and/or condition(s) occurred.

"Impositions" shall mean taxes, assessments, use and occupancy taxes, charges, excises, license, and permit fees, and other charges by public or governmental authority, general and special, ordinary, and extraordinary, foreseen, and unforeseen, which are or may be assessed,

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charged, levied, or imposed by any public or governmental authority on City with respect to the Parking Garage.

"Land" shall mean the real property described as Lots 1 through 8, inclusive, Block 1, Glasscock Addition to the City of Georgetown, Williamson County, Texas, and more particularly described in that certain Special Warranty Deed dated June 15, 2004, and recorded June 16, 2004, as Instrument No. 2004047277, Official Public Records, Williamson County, Texas.

"Parking Garage" shall mean a four-level structured parking garage constructed on the Land with (i) an area of approximately 184,000 square feet, (ii) no less than four hundred thirty-five (435) parking spaces, and (iii) the Retail Space.

"Partial Taking" shall mean an eminent domain taking which is not a Total Taking. The term "eminent domain taking" includes a voluntary conveyance made under threat or in anticipation of an involuntary eminent domain taking.

"Permitted Use" shall mean the use of no more than two hundred (200) motor vehicle parking spaces in the Parking Garage by Permitted Users during the Designated Hours.

"Permitted Users" shall mean TMLIRP's and Texas Municipal League's ("**TML**") officers, employees, guests, and others who are working, conducting business, or otherwise visiting the TMLIRP Offices.

"Reserved Spaces" shall mean two hundred (200) parking spaces designated by City and TMLIRP on the upper two levels of the Parking Garage for exclusive use by Permitted Users for the Permitted Use in accordance with and subject to Section 2.1(d).

"Retail Space" shall mean approximately 16,000 square feet of retail space located on the ground floor of the Parking Garage with entries from Ninth Street or Main Street.

"Special Event Period" shall mean, subject to Section 2.2, a period on a Business Day beginning after 5:00 p.m. and ending before midnight of the same Business Day designated in writing to City by TMLIRP not less than sixty (60) days prior to the Special Event Period.

"TMLIRP Offices" shall mean the property and buildings owned by TMLIRP and used by TMLIRP as its general headquarters and by TMLIRP and TML as an official place of business located at 205 E. University Avenue in Georgetown, Texas.

"TMLIRP's Pro Rata Share" shall mean the ratio of 200 to the total number of parking spaces in the Parking Garage.

"Total Taking" shall mean an eminent domain taking of all of the Parking Garage or such portion thereof (considering both quantity and configuration) that it is impractical to restore such improvements to a condition which permits them to be used for the Parking Garage.

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EXHIBIT "A"
Form of Parking Easement Agreement

Article II
Easement

2.1 Grant of Easement.

(a) Grant of Easement. Upon Completion of Construction of the Parking Garage and acceptance thereof by City (as those terms are defined in Project Development Agreement) and subject to the provisions of this Agreement, City hereby grants and conveys to TMLIRP a perpetual, non-exclusive easement (the "**Easement**"), including the right of ingress, egress, and regress, to use the Parking Garage by Permitted Users for the Permitted Use. The Easement includes the non-exclusive right of Permitted Users to use the sidewalks, stairs, elevators, driveways, drive aisles, ramps, entrances and exits located on the Land and in the Parking Garage for the purpose of providing direct ingress to and egress from the Parking Garage by the Permitted Users to and from the streets and sidewalks located adjacent to the Land.

(b) Reservation by City. City hereby reserves, subject to the provisions hereof, the right for direct access and use of all portions of the Easement Area for the purpose of public parking and conducting repairs and maintenance of the Parking Garage.

(c) Commencement of Easement. Notwithstanding the foregoing or any other provision herein to the contrary, TMLIRP's right to access and utilize the Easement created by this Agreement and all obligations of City under this Agreement shall not be effective until the completion of construction of the Parking Garage as evidenced by the issuance of a certificate of occupancy by City for use thereof, which right shall automatically become effective without further action by the Parties at such time.

(d) Designation of Reserved Spaces.

(1) After Completion of Construction of the Parking Garage, if TMLIRP determines that use of the Parking Garage by Permitted Users combined with the use of the Parking Garage by others regularly results in the unavailability of parking spaces for parking at least 200 vehicles operated by Permitted Users for the Permitted Use during the Designated Hours (excluding parking during Special Event Periods), TMLIRP may deliver a written notice to City requesting the designation of some or all of the Reserved Spaces (the "**Reservation Notice**") accompanied by evidence reasonably supporting TMLIRP's determination of the existence of such unavailability of parking spaces for Permitted Users. Such supporting evidence may include, but not be limited to, occupancy observations taken at various times of day on representative sample of days, reports from Permitted Users of the inability to locate vacant parking spaces, physical parking counts, and similar types of information.

(2) Unless otherwise agreed by City, the designation of Reserved Spaces shall not become effective before ninety (90) days after delivery of the Reservation Notice to City.

(3) During the 90-day period described in paragraph (2), above, the Parties shall

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reasonably and in good faith seek to agree in writing on:

(i) Which parking spaces shall be designated as the Reserved Spaces provided, however, if the Parties are unable to reach agreement, the Reserved Spaces shall be designated in contiguous blocks beginning at the uppermost parking level of the Parking Garage and proceeding downward;

(ii) Policies and procedures for use of the Parking Garage generally and the Reserved Spaces specifically by Permitted Users during the Designated Hours that set forth, as a minimum:

(A) Permitted Users will only be allowed to park in the Reserved Spaces during the Designated Hours;

(B) Exceptions to subparagraph (A), above;

(C) Vehicles other than those operated by Permitted Users will not be authorized to park in Reserved Spaces during the Designated Hours;

(D) How the Parties will implement and enforce such policies and procedures, including the restrictions described in (A) and (C), above;

(E) How the Parties will indicate within the Parking Garage which parking spaces are designated as Reserved Spaces and/or indicate which vehicles are authorized to be parked in Reserved Spaces, which may include, but not be limited to, installation of signs, lights, markings, access control gates or other access control mechanisms, and/or the preparation and use of parking permit decals, hangtags, or other similar credentials (collectively, the "**Reservation Mechanisms**"), and determining which Party will be responsible for installing and implementing the Reservation Mechanisms. Except as provided in Section 2.2(c), TMLIRP shall at all times be solely responsible for the reasonable and documented cost and expense relating to installing, implementing, operating, maintaining, and repairing the Reservation Mechanisms; and

(F) Such other matters to which the Parties may include in such policies and procedures.

(4) TMLIRP may specify in a Reservation Notice that fewer than two hundred (200) parking spaces be designated as Reserved Spaces, in which case TMLIRP shall have the right to request that additional parking spaces be designated as Reserved Spaces by the subsequent delivery of one or more Reservation Notices; provided, however, the total of all Reserved Spaces shall never exceed two hundred (200). Each subsequent Reservation Notice for additional Reserved Spaces shall comply with paragraphs (1) and (2) of this Section 2.1(d). Further, with each subsequent Reservation Notice, the Parties shall evaluate the policies and procedures adopted pursuant to paragraph (3) of this Section 2.1(d) and

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determine if any changes are necessary as the result of the designation of additional Reserved Spaces.

(5) Notwithstanding the definition of "Reserved Spaces" in Article I, the City Manager shall have the authority to agree to the designation of Reserved Spaces at locations other than the upper two levels of the Parking Garage, which designation may be for a specified time or permanently.

(6) TMLIRP's election under this Section and any period during which TMLIRP's spaces remain unreserved, regardless of duration, shall not: (a) reduce, suspend, or modify TMLIRP's right to two hundred (200) parking spaces; or (b) constitute a waiver, release, abandonment, or relinquishment of any right of TMLIRP under this Agreement or the Easement. No delay by TMLIRP in delivering a Reservation Notice shall impair TMLIRP's right to do so at any later time.

2.2 Limitations on Use for Permitted Use; Use for Special Event Periods.

(a) TMLIRP acknowledges, understands, and agrees that the use of the Easement Area is limited to the Permitted Use.

(b) City shall have the right to install signs directing and identifying the public parking on the Easement Area. City shall have the sole right to: (1) install Controlled Access Facilities or other form of controlled access to the Parking Garage at the entrances to and exits from the Parking Garage, or at such other locations within or around the Parking Garage as City may determine in its reasonable discretion; and (2) charge fees to the public or impose such terms and conditions for public parking or third-party parking in the Parking Garage as City may determine in its sole discretion for parking in the Parking Garage. City shall be entitled to retain all revenues derived therefrom. TMLIRP shall have no claim, right, or interest in any revenues generated by City from such public parking or third-party parking in the Parking Garage.

(c) If City installs Controlled Access Facilities to control access to the Parking Garage, City shall issue appropriate devices to TMLIRP to validate parking for Permitted Users which shall permit access to the Parking Garage for the days and hours of the Permitted Use. TMLIRP shall not cause or otherwise authorize use of such validation device by Permitted Users or others to gain access to or use the Parking Garage outside of the days and hours of the Permitted Use or any Special Event Period.

(d) TMLIRP shall have the right to use the Parking Garage during Special Event Periods subject to the following:

(1) TMLIRP shall notify City in writing not later than sixty (60) days prior to the date(s) TMLIRP will use the Parking Garage for a Special Event Period; and

(2) No Special Event Period may be scheduled for a Friday if City has notified TMLIRP in writing not later than ninety (90) days prior to such Friday that a City-sponsored event will be taking place within City's downtown area such that use of the

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Parking Garage by attendees of such event will be needed.

(e) Notwithstanding anything to the contrary in this Agreement, City shall have the right to exclusively use the entire Parking Garage in conjunction with the operation of a City-sponsored event being held in City's downtown area, including, at City's sole option, prohibiting use of the Parking Garage by Permitted Users or reducing the number of parking spaces by Permitted Users (including Reserved Spaces, if applicable) to less than 200; provided:

(1) Such exclusive use by City that reduces the number of available parking spaces for Permitted Users to less than 200 shall be limited to no more than three (3) Fridays during each calendar year;

(2) City will endeavor to deliver written notice to TMLIRP at the beginning of each calendar year identifying the date(s) on which City will exercise its right to such exclusive use but regardless shall deliver written notice of the date(s) City will exercise its right to such exclusive use not later than ninety (90) days prior to such date(s); and

(3) The exercise of City's right to use the Parking Garage exclusively pursuant to this Section 2.2(e) shall include the entire day (i.e. Midnight to 11:59 p.m.) on such Friday unless City otherwise advises TMLIRP that it will not require use of the Parking Garage for the full day.

2.3 Exclusive Use of Easement Area. TMLIRP shall not grant, and understands, acknowledges, and agrees that it has no authority to grant or convey an easement or license for, or otherwise consent to, the use of the Easement Area by any third-party for parking or any other purpose on the Easement Area without the written consent of City, which may be withheld at City's sole discretion.

2.4 Operation, Repair, Replacement and Maintenance of the Easement Area.

(a) City at its sole expense shall be responsible for the operation of the Parking Garage, and City shall perform all such duties in a good and workmanlike manner, in accordance with industry standards applicable to comparable projects and in accordance with all Applicable Laws.

(b) Except as otherwise expressly set forth in this Agreement, including, but not limited to, Section 2.1, at all times during the term of this Agreement, City shall keep and maintain, or cause to be kept and maintained, the Parking Garage, in a good state of appearance, cleanliness, order, and repair, reasonable wear and tear excepted, including, but not limited to, wiring, electrical, drainage, lighting fixtures and facilities, curbs, curb stops, parking space paint striping, designated handicap parking space signs and related signs, regular and timely removal of all litter, garbage, trash and waste, maintenance of interior lighting within the Parking Garage and elevators, mechanical equipment, the walks, driveways, ramps, elevators, stairwells, striping and restriping parking areas, driveways and the like, and repairing and repainting the exterior of the Parking Garage as may be reasonably necessary or desirable. City shall perform such maintenance and repair as necessary to operate the Parking Garage in accordance with generally accepted commercial standards applicable to a commercial parking facility located within the Austin

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Metroplex (downtown Austin or high-density retail areas). The foregoing shall include periodically removing papers, debris, filth, refuse, and surface waters and washing or thoroughly sweeping paved areas. All paved areas of the Easement Area shall be kept free of potholes, cracks larger than one-fourth inch (1/4") or deemed dynamic in nature, and other conditions which could reasonably result in damage to vehicles or a tripping hazard to people traversing the Easement Area.

(c) City's obligations with respect to the maintenance and repair of the Easement Area includes the repair and replacement of all structural components of the Parking Garage, including the walls, support columns, roof, gutters, storm drains, and foundation, elevators, lighting, heating, air conditioning, plumbing and other electrical and mechanical equipment, signs, fixtures and systems, and also including all utility repairs in ducts, conduits, pipes and wiring located in, under and above the Easement Area and all paving, driveways, sidewalks and parking areas (the "**Garage Structural Elements**"). Except where otherwise expressly set forth in this Agreement, including, but not limited to, Section 2.1, TMLIRP shall have no duty, obligation or liability to make any repairs, replacements, or alterations to the Parking Garage or the Easement Area or any portion thereof, at any time during the term of this Agreement. City shall maintain the Garage Structural Elements in a good state of repair, reasonable wear and tear excepted.

(d) The cost of the maintenance, repair and operation of the Parking Garage (including the Easement Area as described in Sections 2.4 (a), 2.4 (b), and 2.4(c) and including the cost of insurance and utility services, conducted or paid by City (collectively, the **"Operating Expenses"**), shall be borne by City.

2.5 Indemnification. CITY SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, OR INJURY OF ANY KIND OR CHARACTER TO ANY PERSON OR PROPERTY ARISING FROM THE ACTS OR OMISSIONS OF TMLIRP PURSUANT TO THIS AGREEMENT. TMLIRP HEREBY WAIVES ALL CLAIMS AGAINST CITY, ITS OFFICERS, AGENTS AND EMPLOYEES (COLLECTIVELY REFERRED TO AS THE "**CITY REPRESENTATIVES**") FOR DAMAGE TO ANY PROPERTY OR INJURY TO, OR DEATH OF, ANY PERSON ARISING AT ANY TIME AND FROM ANY CAUSE OTHER THAN THE SOLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL ACT OF ONE OR MORE OF THE CITY REPRESENTATIVES. TMLIRP SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, OR INJURY OF ANY KIND OR CHARACTER TO ANY PERSON OR PROPERTY ARISING FROM THE ACTS OR OMISSIONS OF CITY PURSUANT TO THIS AGREEMENT. CITY HEREBY WAIVES ALL CLAIMS AGAINST TMLIRP, ITS OFFICERS, AGENTS AND EMPLOYEES (COLLECTIVELY REFERRED TO AS THE "**TMLIRP REPRESENTATIVES**") FOR DAMAGE TO ANY PROPERTY OR INJURY TO, OR DEATH OF, ANY PERSON ARISING AT ANY TIME AND FROM ANY CAUSE OTHER THAN THE SOLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL ACT OF ONE OR MORE OF THE TMLIRP REPRESENTATIVES.

2.6 Insurance. City and TMLIRP acknowledge and agree that City may satisfy any of its insurance requirements and obligations under this Agreement with self-insurance through the Texas Municipal League Intergovernmental Risk Pool. Should City choose not to self-insure, City shall obtain and maintain in full force and effect during the term of this Agreement, or shall cause

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any contractor conducting work within the Easement Area or on the Parking Garage (the "**Contractor**") to obtain and maintain, the following policies of insurance (the "**Insurance Policies**") and coverage:

(a) City shall obtain and maintain a Fire and Casualty Insurance Policy with "all-risk" coverage covering all buildings and other improvements located or being constructed on the Land against loss or damage from perils covered by an all risk or special form policy in amounts not less than one hundred (100%) percent of the full insurable value of the buildings and other improvements to be constructed or included in the Land, including the Parking Garage.

(b) City shall obtain and maintain Garagekeeper's Legal Liability Insurance with coverage of not less than One Million Dollars ($1,000,000) per occurrence for property damages and personal injuries arising from or relating to operation and management of the Parking Garage.

(c) If City does not insure through TMLIRP, all insurance required pursuant to this Agreement shall include and name TMLIRP as an additional insured using Additional Insured Endorsements that provide the most comprehensive coverage to the other Party under Texas law including products/completed operations.

(d) Certificates of Insurance and policy endorsements in a form reasonably satisfactory to the other Party shall be delivered to the other Party prior to the commencement of any work or services under this Agreement. All required policies shall be endorsed to provide the other Party with thirty (30) days advance notice of cancellation (ten (10) days advance notice of cancellation for non-payment of premium) or material change in coverage. On every date of renewal of the required insurance policies, a Certificate of Insurance and policy endorsements to be issued evidencing the required insurance herein shall be delivered to the other Party. In addition, each Party shall, within ten (10) days after written request, provide the other Party with Certificates of Insurance and policy endorsements for the insurance required herein. The failure to provide valid Certificates of Insurance and policy endorsements shall be deemed a breach of this Agreement.

(e) All policies of insurance required to be obtained pursuant to this Agreement shall be maintained with insurance carriers that are reasonably satisfactory to City and TMLIRP 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-VII" 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 Parties. All insurance coverage required herein shall be evidenced by a certificate of insurance and policy endorsements submitted by the Party's insurer or broker. Certificates of insurance and policy endorsements received from any other source will be rejected.

(f) The Parties acknowledge that during the term of this Agreement the insurance market may change, and cause (i) certain insurance coverages required by this Agreement to no longer be available, (ii) the binding of other insurance coverages not set forth in this Agreement to become commercially prudent, and/or (iii) the limits of liability set forth in this Section 2.6 to no longer provide the Parties with adequate protection. Hence, the Parties will modify the insurance

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coverages hereunder at any time that a Party deems such coverages to no longer be consistent with prudent risk management practices utilized in other similar properties in Georgetown, Texas, taking into account then existing insurance market conditions and utilizing reasonable business judgment. Each Party will act reasonably with respect to any request from the other Party to alter insurance obligations set forth in this Agreement. The requirements to obtain and maintain any particular insurance in accordance with this Section 2.6 may be modified or waived if all Parties agree to such modification or waiver in writing. Notwithstanding anything in the foregoing to the contrary, the minimum coverage limits for Commercial General Liability Insurance and Automobile Liability Insurance set forth in this Section 2.6 shall never be less than twice the amount of the maximum per person and per single occurrence liability for a municipality as set forth in Tex. Civ. Prac. & Rem. Code §101.023(c), as amended or replaced from time to time.

2.7 Inspection. Except where this Agreement places such responsibility on TMLIRP, City and/or City's contractors shall (i) conduct regular inspections of the Easement Area and the Parking Garage for compliance with health and safety standards and building codes and for cleanliness, good order, condition, and repair, (ii) buy, clean, and repair all furnishings and equipment in and for the Parking Garage; (iii) periodically paint, renovate, and refurbish the Parking Garage, and related equipment; (iv) hire or contract with sufficient personnel to clean and maintain the Parking Garage; and (v) cause all equipment and fixtures in and about the Parking Garage to be repaired and maintained in good condition, including, but not limited to lights, wiring, plumbing, and other equipment.

2.8 Damages to Parking Garage. TMLIRP shall be responsible for damages to the Parking Garage caused by the action of TMLIRP and/or the Permitted Users, in which case TMLIRP shall be responsible for reimbursing City for the costs of making the repair or performing the necessary maintenance resulting from such acts and for the reasonable costs incurred by City for such work.

2.9 Demolition of Parking Garage.

(a) Except in connection with the repair and reconstruction of the Parking Garage following fire, or a Casualty as set forth in Section 2.10, City shall not demolish, remove, destroy, or cause or permit the demolition, removal, or destruction of all or any material portion of the Parking Garage without the prior written consent of TMLIRP, which consent shall not be unreasonably conditioned or withheld. Any purported demolition, removal, or destruction of all or any material portion of the Parking Garage undertaken without TMLIRP's prior written consent in violation of this Section shall constitute a default under this Agreement, and TMLIRP shall be entitled to pursue all remedies available at law or in equity, including, without limitation, specific performance and injunctive relief.

(b) Notwithstanding the foregoing, City may, without obtaining TMLIRP's prior written consent, take such emergency measures with respect to the Parking Garage as City reasonably determines are immediately necessary to prevent or mitigate an imminent risk of bodily injury to any person or material damage to property (an "**Emergency Action**"). Any Emergency Action taken by City under this Section shall be limited to the scope reasonably necessary to address the imminent risk giving rise to such Emergency Action, and City shall use commercially

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reasonable efforts to minimize any impact on the Permitted Use and TMLIRP's easement rights hereunder. City shall provide TMLIRP with written notice of any Emergency Action as soon as reasonably practicable, but in no event later than forty-eight (48) hours after the commencement of such Emergency Action, which notice shall include a detailed description of the nature of the imminent risk, the Emergency Action taken, and the anticipated effect on the Parking Garage and the Permitted Use.

(c) In the event that an Emergency Action results in the partial or total demolition, removal, or destruction of the Parking Garage, City and TMLIRP shall negotiate in good faith regarding the restoration or reconstruction of the Parking Garage for the Permitted Use, or such other arrangements as may be mutually agreeable to the Parties.

2.10 Casualty Damage to Parking Garage. If the Parking Garage is wholly or partially destroyed or damaged by fire, casualty or Event of Force Majeure, City shall with reasonable diligence, repair, replace, restore and reconstruct (or cause the repair or reconstruction of) such improvements so damaged or destroyed to the extent necessary to restore the Parking Garage to substantially the condition in which it existed prior to such damage or destruction. City shall as soon as practicable under the circumstances, but in any case not later than 270 days after the occurrence of the event that resulted in such damage or destruction, commence to repair, reconstruct or replace the damaged or destroyed portion of the Parking Garage, and pursue the repair, reconstruction, or replacement consistent with industry standards for the operation of similar types of Parking Garages with reasonable diligence so as to restore the Easement Area and the Parking Garage as applicable, to substantially the condition it was in before the casualty. In the event that the insurance proceeds received by City are insufficient to complete such repair or reconstruction, the Parties shall provide funds to cover such deficiency with TMLIRP's share of such deficiency being an amount equal to the amount of such deficiency multiplied by 200 then divided by the total number of parking spaces within the Parking Garage.

2.11 Payment of Insurance Proceeds. The use of insurance proceeds to repair, replace, restore or reconstruct the Easement Area and/or the Parking Garage damaged or destroyed by Casualty ("**Restoration**") shall be subject to City's approval of the plans and specifications for the Restoration of the Easement Area and the Parking Garage prior to the commencement of the Restoration of the Easement Area and the Parking Garage

2.12 Eminent Domain.

(a) In the event of a Partial Taking of any portion of the Parking Garage, City shall, with reasonable diligence, repair or reconstruct (or cause the repair or reconstruction of) such improvements so taken to the extent necessary to restore the remaining portion of the Parking Garage to substantially the condition in which they existed prior to such taking; provided, however, City's obligations and liabilities with respect thereto shall be limited to the condemnation proceeds received by City. In the event that such condemnation proceeds are insufficient to complete such repair or reconstruction and City elects to proceed with the restoration of the Parking Garage, then City shall bear all costs necessary to cover the deficiency.

(b) In the event of a Total Taking of the Parking Garage, this Agreement will terminate

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upon the date of such Total Taking, and the condemnation proceeds shall be allocated between City and TMLIRP in proportion to TMLIRP's Pro Rata Share.

2.13 Benefits of Ownership. It is the purpose and intent of the Parties that City shall retain the benefits of ownership of the Parking Garage. Accordingly, at all times, City shall be deemed to exclusively own the Parking Garage for tax purposes, and City alone shall be entitled to all of the tax attributes of ownership thereof including, without limitation, the right to claim depreciation or cost recovery deductions, and the right to amortize capital costs and to claim any other tax benefits attributable to the Parking Garage.

2.14 Revenue Generated by Garage. All revenue generated from the operation of the Parking Garage shall belong to City.

2.15 Rules and Regulations. City shall have the right to establish and enforce reasonable, nondiscriminatory procedures, rules, restrictions and regulations relating to the cleanliness and traffic and parking control within and upon the Parking Garage, subject to TMLIRP's approval, which shall not be unreasonably withheld. All motor vehicles using the Parking Garage shall comply at all times and in all respects with Applicable Laws and shall operate at all times in a manner to minimize noise and exhaust fumes within the Parking Garage. In connection with any towing or other removal or disabling of any vehicle, neither City nor its employees, representatives, agents or contractors, shall have any liability to any person, including liability for any negligent act or omission of City or its employees, representatives, agents or contractors except to the extent arising from the gross negligence or willful act of City.

Article III
Default and Remedies.

3.1 Default. If any Party fails to pay or perform any of its obligations under this Agreement or is otherwise in default under this Agreement (any of the foregoing being a "**Breach**"), and such Breach is not cured by the breaching Party on or before the thirtieth (30th) day (or such longer period if by its nature the cure cannot be accomplished within said thirty (30) day period provided such cure is commenced within the original thirty (30) day period and thereafter diligently pursued) following the breaching Party's receipt of a written notice of such Breach from the non-defaulting Party, a default by the breaching Party shall exist hereunder ("**Default**"); provided, however, if any Breach constitutes an emergency condition (an "**Emergency Breach**"), the non-defaulting Party, acting in good faith, shall have the right to cure an Emergency Breach upon such advance notice as is reasonably possible under the circumstances or, if necessary, without advance notice, so long as notice is given as soon as possible thereafter.

3.2 Remedies. If a Default exists, the non-defaulting Party that provided notice of such default pursuant to Section 3.1 above (a "**Notice Party**"), shall be entitled to exercise any and all rights and remedies available to it at law or equity in connection therewith and under this Agreement subject to the provisions hereof.

3.3 Prosecution. Subject to Section 3.1 above, the Notice Party shall have the right to (a) prosecute any proceedings at law or in equity against the defaulting Party or any other Party or

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person violating or attempting to violate or defaulting upon any of the provisions contained in this Agreement, and (b) recover damages for any such violation or Default; provided that each Party to this Agreement hereby waives the right to seek and to recover punitive, special and/or consequential damages. Such proceeding shall include the right to restrain by injunction any violation or threatened violation by another of any of the terms, covenants, or conditions of this Agreement, or to obtain a decree to compel performance of any such terms, covenants, or conditions, it being agreed that the remedy at law for a breach of any such term, covenant, or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. All of the remedies permitted or available to a Party under this Agreement or at law or in equity shall be cumulative and not alternative, and invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy.

3.4 Agreement Shall Continue Notwithstanding Breach. Unless expressly stated otherwise herein, it is agreed that no Breach of or Default under this Agreement shall entitle any Party to cancel, rescind, or otherwise terminate this Agreement. However, such limitation shall not affect in any manner any other rights or remedies which a Party may have hereunder by reason of any such Breach or Default.

Article IV
Miscellaneous

4.1 Limitation on Liability. The Parties acknowledge and agree that in satisfying the conditions of this Agreement, the Parties have acted independently from each other, and TMLIRP and City, respectively, assume no responsibilities or liabilities to third parties in connection with these actions.

4.2 No Joint Venture. The Parties acknowledge and agree that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties.

4.3 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. The undersigned are the properly authorized persons with the necessary authority to execute this Agreement on behalf of the respective Party. City's City Manager is authorized to execute any instruments related to this Agreement, including any amendments to this Agreement.

4.4 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, addressed to the Party at the address set forth below (or such other address as such Party may subsequently designate in writing), or on the day actually received if sent by courier or otherwise hand delivered.

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EXHIBIT "A"
Form of Parking Easement Agreement

If intended for City, to:	With a copy to:
David Morgan, City Manager City of Georgetown 808 Martin Luther King Jr. St. Georgetown, Texas 78626	Skye Masson, City Attorney City of Georgetown 808 Martin Luther King Jr. St. Georgetown, Texas 78626
If intended for TMLIRP, to:	With a copy to:
Texas Municipal League Intergovernmental Risk Pool Attn: Bo Joseph 1821 Rutherford Lane, Suite 100 Austin, Texas 78754 Email: bjoseph@tmlirp.org	Jackson Walker, LLP Attn: Pam Madere 100 Congress Avenue, 11th Floor Austin, Texas 78701 Email: pmadere@jw.com

4.5 Entire Agreement. This Agreement is the entire Agreement between the Parties with respect to the subject matter covered in this Agreement. Except for the Project Development 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.

4.6 Governing Law. The Agreement shall be governed by the laws of the State of Texas, without giving effect to any conflicts of law rule or principle that might result in the application of the laws of another jurisdiction; and exclusive venue for any action concerning this Agreement shall be in the State District Court of Williamson County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

4.7 Amendment. This Agreement may only be amended by the written agreement of the Parties.

4.8 Legal Construction. If 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 that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall 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.

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

4.10 Successors and Assigns. This Agreement shall be binding on the Parties and their respective successors and permitted assigns.

4.11 Recitals. The recitals to this Agreement are incorporated herein.

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4.12 Counterparts. This Agreement may be executed in identical counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

4.13 Recordation of Agreement. This Agreement shall be recorded in the Official Public Records of Williamson County, Texas.

4.14 Warranty of Title. Subject to the provisions of this Agreement and all validly existing and presently recorded easements, rights-of-way, and other instruments that affect the Easement Area, City sells, grants, and conveys the Easement to TMLIRP **TO HAVE AND TO HOLD** the Easement Area for the Permitted Use unto TMLIRP, its successors and permitted assigns, forever, and City hereby binds itself, its successors and assigns, to warrant and forever defend, all and singular, the Easement and Easement Area unto TMLIRP, its successors and permitted assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof when the claim is by, through, or under City but not otherwise.

4.15 Effective Date. This Agreement shall be effective on the date it bears the signatures of the authorized representatives of both Parties (the "**Effective Date**").

4.16 Termination; Assignment. City may upon the date set forth in written notice to TMLIRP terminate this Agreement if:

(a) TMLIRP vacates or ceases to occupy the TMLIRP Offices or ceases the Permitted Use; provided, however, TMLIRP may in connection with the sale of the TMLIRP Offices assign this Agreement to a successor owner of the TMLIRP Offices provided TMLIRP has provided at least thirty (30) days prior written notice thereof to City and such assignee expressly assumes the obligations of TMLIRP under this Agreement in writing in a form reasonably approved by City; or

(b) The TMLIRP Offices are destroyed or damaged by a Casualty to the extent that TMLIRP and/or TML are unable to occupy the TMLIRP Offices and no building is reconstructed to replace the TMLIRP Offices and occupied on or before the tenth (10^{th}) anniversary of the date of the occurrence of the Casualty that resulted in such damage or destruction.

[Signature Page to Follow]

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EXHIBIT "A"
Form of Parking Easement Agreement

City's Signature Page

SIGNED AND AGREED this ____ day of _____ 2026, to be effective on the Effective Date.

CITY OF GEORGETOWN

By: _____
David Morgan, City Manager

APPROVED AS TO FORM:

_____
Skye Masson, City Attorney

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on the ___ day of _____ 2026, by David Morgan, City Manager of the City of Georgetown, a Texas home rule municipality, on behalf of said municipality.

_____
Notary Public, State of Texas

My Commission Expires: _____

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EXHIBIT "A"
Form of Parking Easement Agreement

TMLIRP's Signature Page

SIGNED AND AGREED this ____ day of _____ to be effective on the Effective Date.

Texas Municipal League Intergovernmental Risk Pool

By: _____
_____, _____

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

BEFORE ME on this ___ day of _____, 2026, personally appeared ___, the _____ of Texas Municipal League Intergovernmental Risk Pool known to me or proved to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed in such capacity as herein stated on behalf of said _____.

_____
Notary Public, State of Texas

My Commission Expires: _____

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Exhibit "B"
Project Scope

9th and Main Parking Garage

Preliminary Project Scope

1. Purpose

This document establishes the preliminary scope of the proposed parking garage and associated retail improvements at the 9th and Main site in Georgetown, Texas.
The intent is to define the general project concept, identify the principal elements anticipated to be included in the project, and clarify improvements that are not currently included in the project scope or budget. Detailed configurations and technical requirements will be further refined through the design process.

2. Project Description

The project is anticipated to consist of a four-level public parking garage located at 9th and Main Streets, with ground-floor retail space fronting both 9th Street and Main Street.
The parking garage will extend above the retail space along Main Street. The garage is not anticipated to extend above the retail space along 9th Street.
The retail spaces along both streets are anticipated to be double-height spaces.
The parking structure is currently anticipated to be constructed primarily as a precast concrete structure. The exterior architectural treatment and overall appearance are intended to be commensurate with the conceptual renderings included in the project materials presented to the Georgetown City Council in May 2026.

3. Preliminary Project Yield

Early yield studies indicate that the project may include approximately:

- 168,000 square feet of structured parking.
- Up to 448 parking spaces.
- 16,000 square feet of ground-floor retail space along 9th Street and Main Street.

These quantities are preliminary and will be confirmed and adjusted as the design is refined. The final parking count, parking area, and retail area will depend on the completed structural layout, circulation, access, building systems, and other project requirements.

4. Parking Configuration

The garage is anticipated to include a combination of standard, oversized, and limited compact parking spaces.
The preliminary parking configuration includes:

- Standard spaces approximately 9 feet wide by 18 feet long.
- Oversized spaces approximately 10 feet wide by 20 feet long.
- Compact spaces approximately 7 feet 6 inches wide by 16 feet long, used sparingly and only where appropriate.

Where the garage configuration allows, a 62-foot parking bay may be used to accommodate oversized spaces on one side of the drive aisle and standard spaces on the opposite side.
A 60-foot parking bay may be used where standard spaces are provided on both sides of the drive aisle.
The final mix and arrangement of parking spaces will be established through the design process.

5. Architectural Character

The garage and retail shell will include an enhanced exterior architectural treatment appropriate for the downtown Georgetown location. The project will be subject to Georgetown Historic and Architectural Review Committee guidelines and approval.

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Exhibit "B"
Project Scope

The final design is intended to be commensurate with the character, quality, and general appearance represented in the conceptual renderings presented to City Council in May 2026.
The conceptual renderings establish the general architectural direction of the project. They are not intended to represent final construction documents or require that every illustrated feature be incorporated exactly as shown.

6. Retail Scope

The project will include the core and shell construction of the ground-floor retail spaces along 9th Street and Main Street.
The retail scope is anticipated to include:

- The building structure and exterior enclosure.
- Storefront openings and exterior doors.
- Base building utility service brought to or stubbed into the retail spaces.
- Slab leave-outs or similar provisions where needed for future tenant utilities.
- Electrical service provisions associated with the core and shell.
- Electric unit heaters or other limited systems required to maintain the spaces in a cold, dark shell condition.
- Code-required life-safety and base building systems applicable to the shell space.

The project does not include tenant-specific design or construction within the retail spaces. The retail spaces will be delivered in a cold, dark shell condition for future completion by tenants or others.

7. Garage Access and Circulation

The project will include the vehicular and pedestrian access necessary for the operation of the parking garage and access to the retail shell spaces.
The final locations and configurations of garage entrances, exits, internal circulation, ramps, stairs, elevators, and pedestrian connections will be established through the design process in coordination with the City and the overall site plan.

8. Scope Included

The preliminary project scope is anticipated to include:

- The four-level public parking structure.
- Up to approximately 448 parking spaces, subject to refinement through design.
- Parking spaces, drive aisles, ramps, and internal garage circulation.
- Vehicular entrances and exits serving the garage.
- Stairs, elevators, and other vertical circulation required to operate the garage.
- The exterior architectural skin and screening of the garage.
- Approximately 16,000 square feet of ground-floor retail core and shell space.
- Garage-related signage and wayfinding.
- Building systems and equipment required for the operation of the garage and retail shell.
- Utility laterals and connections necessary to serve the project.
- Site improvements located within the project limits and necessary for access to and operation of the garage and retail shell.
- Public right-of-way improvements within the back-of-curb limits immediately adjacent to the project, designed in line with requirements in the City's Downtown Master Plan.
- Design and construction coordination necessary to integrate the garage and retail shell into the 9th and Main site.

9. Scope Not Included

Unless subsequently approved and incorporated into the project through a separate scope and budget authorization, the project does not include the following:

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Exhibit "B"
Project Scope

9.1 Retail Tenant Improvements

The project does not include tenant-specific improvements within the retail spaces, including:

- Interior partitions and finishes.
- Tenant-specific mechanical, electrical, or plumbing systems.
- Commercial kitchen systems or equipment.
- Furniture, fixtures, and equipment.
- Tenant signage.
- Tenant-specific utility distribution beyond the core and shell provisions.
- Other improvements required for occupancy by a particular tenant.

9.2 Electrical Transformer at 9th and Church

The City has discussed the potential placement of an electrical transformer near the corner of 9th Street and Church Street.

The project team has not evaluated the impact of this proposed transformer location on the project program, layout, cost, or schedule. No costs associated with relocating, installing, screening, or otherwise accommodating a transformer at this location have been included in the current project budget unless the transformer is determined to be necessary to provide electrical service to the project.

Any transformer improvements requested by the City that are not required to serve the garage and retail shell will be treated as elective City improvements and will not be included as a shared project cost.

9.3 Regional Trash Facility Impacts

The potential impacts of the regional trash facility on the parking garage layout and total parking space count have not yet been evaluated.

Any reduction in the number of parking spaces attributable to the regional trash facility may increase the average cost per parking space without providing a corresponding benefit to TML IRP. Accordingly, costs associated with the regional trash facility, including any resulting increase in the cost per parking space, should not be included in the calculation of TML IRP's share of the project costs.

The parties will need to separately evaluate and agree upon the parking, cost, and cost-sharing impacts associated with the regional trash facility before those impacts are incorporated into the project scope, budget, or cost allocation.

9.4 Burial or Relocation of Overhead Utility Lines

The project does not include the burial, relocation, or broader improvement of existing overhead or aerial utility lines unless an adjustment is directly required to construct or provide service to the garage and retail shell.

The burial or relocation of overhead lines is not currently considered necessary to complete the project. Accordingly, these costs have not been included in the project budget.

Any burial, relocation, or enhancement of overhead utilities requested by the City beyond what is necessary for the project will be treated as an elective City cost and will not be included as a shared project cost.

9.5 Off-Site Utility and Drainage Improvements

The project does not include upgrades or expansion of off-site public utility mains or stormwater conveyance systems, including:

- Off-site stormwater conveyance improvements.
- Upgrades to public water mains.
- Upgrades to public wastewater mains.
- Broader electrical distribution system upgrades.
- Other off-site utility capacity improvements.

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Exhibit "B"
Project Scope

The project does include utility laterals, service connections, and localized improvements necessary to connect the project to the existing public systems. This may include lateral upgrades or modifications needed to connect to existing water, wastewater, stormwater, electrical, or other utility infrastructure.
Any required upgrades to public main lines or broader off-site systems have not been included in the current project scope or budget.

9.6 Broader Public Right-of-Way Improvements

The project does not include general streetscape enhancements, roadway reconstruction, or other public right-of-way improvements beyond those directly associated with the project frontage and located generally within the back-of-curb limits.
Improvements outside these limits, or improvements requested for broader City purposes rather than to support the construction and operation of the garage and retail shell, are not included in the current project scope or budget.

10. Scope Refinement and Changes

This preliminary scope establishes the overall intent of the parking garage and retail shell project.
The final design, parking count, square footage, layout, materials, access points, utility connections, and related project elements will be refined through the design process and remain subject to City review and approval.
Any material change to the project concept, parking capacity, retail program, architectural character, utility scope, off-site improvements, or included project components should be separately evaluated for its effect on project cost, schedule, and the agreed allocation of project costs before being incorporated into the project.

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Exhibit "C"
Preliminary Budget

9th and Main Parking Garage
Georgetown, Texas

PRELIMINARY PROJECT BUDGET		
Cost Code	**Description**	**Original Budget**
1	**Professional Services**	**$ 4,486,111**
2	**Regulatory / Permitting Fees**	**$ 668,310**
3	**Owner's FF+E / Technology Allowances**	**$ 1,575,000**
4	**Construction Contract**	**$ 26,735,808**
04-0100	Parking Garage Vertical	$ 19,231,954
04-0200	9th Street Retail	$ 3,673,412
04-0300	10th Street Retail	$ 1,437,909
04-0400	Sitework	$ 1,241,230
04-0800	Escalation	$ 1,151,303
5	**Owner Project Contingencies**	**$ 3,430,186**
05-0100	Owner's Soft Cost Contingency (5%)	$ 257,721
05-0200	Owner's Construction Change Order Contingency (5%)	$ 1,415,540
05-0300	Program Contingency (5%)	$ 1,756,925
	GRAND TOTAL (PROGRAM)	$ 36,895,415

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STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

PARKING EASEMENT AGREEMENT

This **Parking Easement Agreement** ("**Agreement**") is made as of the Effective Date by and between the **City of Georgetown** ("**City**"), a Texas home rule municipality, and the **Texas Municipal League Intergovernmental Risk Pool** ("**TMLIRP**"), a Texas administrative agency established by Texas local governments pursuant to Texas Government Code Chapters 791 and 2259 and Texas Labor Code Chapter 504 (each a "**Party**" and collectively the "**Parties**"), acting by and through their respective authorized representatives.

W I T N E S S E T H:

WHEREAS, City owns the **"Land"** (hereinafter defined); and

WHEREAS, City desires to cause the design and construction of the **"Parking Garage"** (hereinafter defined); and

WHEREAS, TMLIRP desires to provide parking for its officers, employees, guests, and others while working, conducting business, or otherwise visiting the **"TMLIRP Offices"** (hereinafter defined); and

WHEREAS, TMLIRP has agreed to cause the design and construction of the Parking Garage on behalf of City and participate in the costs of the design and construction of the Parking Garage pursuant to that certain Project Development Agreement by and among Georgetown Transportation Enhancement Corporation (**"GTEC"**), City and TMLIRP dated 9/8/26 (the **"Project Development Agreement"**) in exchange for this Parking Easement Agreement; and

WHEREAS, City has agreed to grant the **"Easement"** (hereinafter defined) to TMLIRP as set forth herein.

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Article I
Definitions

For purposes of this Agreement, each of the following words and phrases shall have the meaning set forth herein unless the context clearly indicates otherwise:

"Applicable Law" shall mean all applicable laws, rules, regulations and ordinances (federal, state, county, city or otherwise), of any governmental authority including, without limitation, all districts, departments, commissions, boards and officers thereof, and any other body exercising similar functions, including, but not limited to any environmental laws, the Americans

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with Disabilities Act, and any similar laws, statutes or ordinances relating to handicapped accessibility.

"Business Day(s)" shall mean Monday through Friday of each week, exclusive of New Year's Day, Martin Luther King, Jr. Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the day after Thanksgiving, Christmas Eve, and Christmas Day.

"Casualty" shall mean damage or destruction of the Parking Garage caused by fire, natural disaster, or other Event of Force Majeure.

"City" shall mean the City of Georgetown acting by and through its city manager.

"Controlled Access Facilities" shall mean the controlled gated access to and from the parking spaces within the Easement Area and associated pay stations as may be installed within the Easement Area.

"Designated Hours" shall mean (i) the hours of 8:00 a.m. to 5:00 p.m. Central Time every Monday through Friday and (ii) a Special Event Period.

"Easement" shall have the meaning assigned in Article II hereof.

"Easement Area" shall mean the Parking Garage other than the Retail Space.

"Event of Force Majeure" means an occurrence of any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, riot, terrorism, civil commotion, insurrection, government or de facto governmental action, restrictions or interferences (unless caused by the intentional acts or omissions of the Party), fires, explosions, floods or other inclement weather, strikes, slowdowns or work stoppages, incidence of disease or other illness that reaches outbreak, epidemic, or pandemic proportions or similar causes affecting the area in which the Land is located that results in a reduction of labor force or work stoppage in order to comply with local, state, or national disaster orders, construction delays, shortages or unavailability of supplies, materials or labor, necessary condemnation proceedings, or any other circumstances which are reasonably beyond the control of the Party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstances are similar to any of those enumerated or not, in which case the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or performance shall be extended for a period of time equal to the period such Party was delayed, provided the Party whose performance is delayed provides written notice to the other Party not later than fifteen (15) business days after the last day of the month of the occurrence of the event(s) or condition(s) causing the delay or the date the Party whose performance has been delayed becomes aware or should have reasonably known of the event, describing such event(s) and/or condition(s) and the date on which such event(s) and/or condition(s) occurred.

"Impositions" shall mean taxes, assessments, use and occupancy taxes, charges, excises, license, and permit fees, and other charges by public or governmental authority, general and

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special, ordinary, and extraordinary, foreseen, and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on City with respect to the Parking Garage.

"Land" shall mean the real property described as Lots 1 through 8, inclusive, Block 1, Glasscock Addition to the City of Georgetown, Williamson County, Texas, and more particularly described in that certain Special Warranty Deed dated June 15, 2004, and recorded June 16, 2004, as Instrument No. 2004047277, Official Public Records, Williamson County, Texas.

"Parking Garage" shall mean a four-level structured parking garage constructed on the Land with (i) an area of approximately 184,000 square feet, (ii) no less than four hundred thirty-five (435) parking spaces, and (iii) the Retail Space.

"Partial Taking" shall mean an eminent domain taking which is not a Total Taking. The term "eminent domain taking" includes a voluntary conveyance made under threat or in anticipation of an involuntary eminent domain taking.

"Permitted Use" shall mean the use of no more than two hundred (200) motor vehicle parking spaces in the Parking Garage by Permitted Users during the Designated Hours.

"Permitted Users" shall mean TMLIRP's and Texas Municipal League's ("**TML**") officers, employees, guests, and others who are working, conducting business, or otherwise visiting the TMLIRP Offices.

"Reserved Spaces" shall mean two hundred (200) parking spaces designated by City and TMLIRP on the upper two levels of the Parking Garage for exclusive use by Permitted Users for the Permitted Use in accordance with and subject to Section 2.1(d).

"Retail Space" shall mean approximately 16,000 square feet of retail space located on the ground floor of the Parking Garage with entries from Ninth Street or Main Street.

"Special Event Period" shall mean, subject to Section 2.2, a period on a Business Day beginning after 5:00 p.m. and ending before midnight of the same Business Day designated in writing to City by TMLIRP not less than sixty (60) days prior to the Special Event Period.

"TMLIRP Offices" shall mean the property and buildings owned by TMLIRP and used by TMLIRP as its general headquarters and by TMLIRP and TML as an official place of business located at 205 E. University Avenue in Georgetown, Texas.

"TMLIRP's Pro Rata Share" shall mean the ratio of 200 to the total number of parking spaces in the Parking Garage.

"Total Taking" shall mean an eminent domain taking of all of the Parking Garage or such portion thereof (considering both quantity and configuration) that it is impractical to restore such improvements to a condition which permits them to be used for the Parking Garage.

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Article II
Easement

2.1 Grant of Easement.

(a) Grant of Easement. Upon Completion of Construction of the Parking Garage and acceptance thereof by City (as those terms are defined in Project Development Agreement) and subject to the provisions of this Agreement, City hereby grants and conveys to TMLIRP a perpetual, non-exclusive easement (the "**Easement**"), including the right of ingress, egress, and regress, to use the Parking Garage by Permitted Users for the Permitted Use. The Easement includes the non-exclusive right of Permitted Users to use the sidewalks, stairs, elevators, driveways, drive aisles, ramps, entrances and exits located on the Land and in the Parking Garage for the purpose of providing direct ingress to and egress from the Parking Garage by the Permitted Users to and from the streets and sidewalks located adjacent to the Land.

(b) Reservation by City. City hereby reserves, subject to the provisions hereof, the right for direct access and use of all portions of the Easement Area for the purpose of public parking and conducting repairs and maintenance of the Parking Garage.

(c) Commencement of Easement. Notwithstanding the foregoing or any other provision herein to the contrary, TMLIRP's right to access and utilize the Easement created by this Agreement and all obligations of City under this Agreement shall not be effective until the completion of construction of the Parking Garage as evidenced by the issuance of a certificate of occupancy by City for use thereof, which right shall automatically become effective without further action by the Parties at such time.

(d) Designation of Reserved Spaces.

(1) After Completion of Construction of the Parking Garage, if TMLIRP determines that use of the Parking Garage by Permitted Users combined with the use of the Parking Garage by others regularly results in the unavailability of parking spaces for parking at least 200 vehicles operated by Permitted Users for the Permitted Use during the Designated Hours (excluding parking during Special Event Periods), TMLIRP may deliver a written notice to City requesting the designation of some or all of the Reserved Spaces (the "**Reservation Notice**") accompanied by evidence reasonably supporting TMLIRP's determination of the existence of such unavailability of parking spaces for Permitted Users. Such supporting evidence may include, but not be limited to, occupancy observations taken at various times of day on representative sample of days, reports from Permitted Users of the inability to locate vacant parking spaces, physical parking counts, and similar types of information.

(2) Unless otherwise agreed by City, the designation of Reserved Spaces shall not become effective before ninety (90) days after delivery of the Reservation Notice to City.

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(3) During the 90-day period described in paragraph (2), above, the Parties shall reasonably and in good faith seek to agree in writing on:

(i) Which parking spaces shall be designated as the Reserved Spaces provided, however, if the Parties are unable to reach agreement, the Reserved Spaces shall be designated in contiguous blocks beginning at the uppermost parking level of the Parking Garage and proceeding downward;

(ii) Policies and procedures for use of the Parking Garage generally and the Reserved Spaces specifically by Permitted Users during the Designated Hours that set forth, as a minimum:

(A) Permitted Users will only be allowed to park in the Reserved Spaces during the Designated Hours;

(B) Exceptions to subparagraph (A), above;

(C) Vehicles other than those operated by Permitted Users will not be authorized to park in Reserved Spaces during the Designated Hours;

(D) How the Parties will implement and enforce such policies and procedures, including the restrictions described in (A) and (C), above;

(E) How the Parties will indicate within the Parking Garage which parking spaces are designated as Reserved Spaces and/or indicate which vehicles are authorized to be parked in Reserved Spaces, which may include, but not be limited to, installation of signs, lights, markings, access control gates or other access control mechanisms, and/or the preparation and use of parking permit decals, hangtags, or other similar credentials (collectively, the "**Reservation Mechanisms**"), and determining which Party will be responsible for installing and implementing the Reservation Mechanisms. Except as provided in Section 2.2(c), TMLIRP shall at all times be solely responsible for the reasonable and documented cost and expense relating to installing, implementing, operating, maintaining, and repairing the Reservation Mechanisms; and

(F) Such other matters to which the Parties may include in such policies and procedures.

(4) TMLIRP may specify in a Reservation Notice that fewer than two hundred (200) parking spaces be designated as Reserved Spaces, in which case TMLIRP shall have the right to request that additional parking spaces be designated as Reserved Spaces by the subsequent delivery of one or more Reservation Notices; provided, however, the total of all Reserved Spaces shall never exceed two hundred (200). Each subsequent Reservation Notice for additional Reserved Spaces shall comply with paragraphs (1) and (2) of this Section 2.1(d). Further, with each subsequent Reservation Notice, the Parties shall evaluate

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the policies and procedures adopted pursuant to paragraph (3) of this Section 2.1(d) and determine if any changes are necessary as the result of the designation of additional Reserved Spaces.

(5) Notwithstanding the definition of "Reserved Spaces" in Article I, the City Manager shall have the authority to agree to the designation of Reserved Spaces at locations other than the upper two levels of the Parking Garage, which designation may be for a specified time or permanently.

(6) TMLIRP's election under this Section and any period during which TMLIRP's spaces remain unreserved, regardless of duration, shall not: (a) reduce, suspend, or modify TMLIRP's right to two hundred (200) parking spaces; or (b) constitute a waiver, release, abandonment, or relinquishment of any right of TMLIRP under this Agreement or the Easement. No delay by TMLIRP in delivering a Reservation Notice shall impair TMLIRP's right to do so at any later time.

2.2 Limitations on Use for Permitted Use; Use for Special Event Periods.

(a) TMLIRP acknowledges, understands, and agrees that the use of the Easement Area is limited to the Permitted Use.

(b) City shall have the right to install signs directing and identifying the public parking on the Easement Area. City shall have the sole right to: (1) install Controlled Access Facilities or other form of controlled access to the Parking Garage at the entrances to and exits from the Parking Garage, or at such other locations within or around the Parking Garage as City may determine in its reasonable discretion; and (2) charge fees to the public or impose such terms and conditions for public parking or third-party parking in the Parking Garage as City may determine in its sole discretion for parking in the Parking Garage. City shall be entitled to retain all revenues derived therefrom. TMLIRP shall have no claim, right, or interest in any revenues generated by City from such public parking or third-party parking in the Parking Garage.

(c) If City installs Controlled Access Facilities to control access to the Parking Garage, City shall issue appropriate devices to TMLIRP to validate parking for Permitted Users which shall permit access to the Parking Garage for the days and hours of the Permitted Use. TMLIRP shall not cause or otherwise authorize use of such validation device by Permitted Users or others to gain access to or use the Parking Garage outside of the days and hours of the Permitted Use or any Special Event Period.

(d) TMLIRP shall have the right to use the Parking Garage during Special Event Periods subject to the following:

(1) TMLIRP shall notify City in writing not later than sixty (60) days prior to the date(s) TMLIRP will use the Parking Garage for a Special Event Period; and

(2) No Special Event Period may be scheduled for a Friday if City has notified TMLIRP in writing not later than ninety (90) days prior to such Friday that a City-

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sponsored event will be taking place within City's downtown area such that use of the Parking Garage by attendees of such event will be needed.

(e) Notwithstanding anything to the contrary in this Agreement, City shall have the right to exclusively use the entire Parking Garage in conjunction with the operation of a City-sponsored event being held in City's downtown area, including, at City's sole option, prohibiting use of the Parking Garage by Permitted Users or reducing the number of parking spaces by Permitted Users (including Reserved Spaces, if applicable) to less than 200; provided:

(1) Such exclusive use by City that reduces the number of available parking spaces for Permitted Users to less than 200 shall be limited to no more than three (3) Fridays during each calendar year;

(2) City will endeavor to deliver written notice to TMLIRP at the beginning of each calendar year identifying the date(s) on which City will exercise its right to such exclusive use but regardless shall deliver written notice of the date(s) City will exercise its right to such exclusive use not later than ninety (90) days prior to such date(s); and

(3) The exercise of City's right to use the Parking Garage exclusively pursuant to this Section 2.2(e) shall include the entire day (i.e. Midnight to 11:59 p.m.) on such Friday unless City otherwise advises TMLIRP that it will not require use of the Parking Garage for the full day.

2.3 Exclusive Use of Easement Area. TMLIRP shall not grant, and understands, acknowledges, and agrees that it has no authority to grant or convey an easement or license for, or otherwise consent to, the use of the Easement Area by any third-party for parking or any other purpose on the Easement Area without the written consent of City, which may be withheld at City's sole discretion.

2.4 Operation, Repair, Replacement and Maintenance of the Easement Area.

(a) City at its sole expense shall be responsible for the operation of the Parking Garage, and City shall perform all such duties in a good and workmanlike manner, in accordance with industry standards applicable to comparable projects and in accordance with all Applicable Laws.

(b) Except as otherwise expressly set forth in this Agreement, including, but not limited to, Section 2.1, at all times during the term of this Agreement, City shall keep and maintain, or cause to be kept and maintained, the Parking Garage, in a good state of appearance, cleanliness, order, and repair, reasonable wear and tear excepted, including, but not limited to, wiring, electrical, drainage, lighting fixtures and facilities, curbs, curb stops, parking space paint striping, designated handicap parking space signs and related signs, regular and timely removal of all litter, garbage, trash and waste, maintenance of interior lighting within the Parking Garage and elevators, mechanical equipment, the walks, driveways, ramps, elevators, stairwells, striping and restriping parking areas, driveways and the like, and repairing and repainting the exterior of the Parking Garage as may be reasonably necessary or desirable. City shall perform such maintenance and repair as necessary to operate the Parking Garage in accordance with generally accepted

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commercial standards applicable to a commercial parking facility located within the Austin Metroplex (downtown Austin or high-density retail areas). The foregoing shall include periodically removing papers, debris, filth, refuse, and surface waters and washing or thoroughly sweeping paved areas. All paved areas of the Easement Area shall be kept free of potholes, cracks larger than one-fourth inch (1/4") or deemed dynamic in nature, and other conditions which could reasonably result in damage to vehicles or a tripping hazard to people traversing the Easement Area.

(c) City's obligations with respect to the maintenance and repair of the Easement Area includes the repair and replacement of all structural components of the Parking Garage, including the walls, support columns, roof, gutters, storm drains, and foundation, elevators, lighting, heating, air conditioning, plumbing and other electrical and mechanical equipment, signs, fixtures and systems, and also including all utility repairs in ducts, conduits, pipes and wiring located in, under and above the Easement Area and all paving, driveways, sidewalks and parking areas (the "**Garage Structural Elements**"). Except where otherwise expressly set forth in this Agreement, including, but not limited to, Section 2.1, TMLIRP shall have no duty, obligation or liability to make any repairs, replacements, or alterations to the Parking Garage or the Easement Area or any portion thereof, at any time during the term of this Agreement. City shall maintain the Garage Structural Elements in a good state of repair, reasonable wear and tear excepted.

(d) The cost of the maintenance, repair and operation of the Parking Garage (including the Easement Area as described in Sections 2.4 (a), 2.4 (b), and 2.4(c) and including the cost of insurance and utility services, conducted or paid by City (collectively, the **"Operating Expenses"**), shall be borne by City.

2.5 Indemnification. CITY SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, OR INJURY OF ANY KIND OR CHARACTER TO ANY PERSON OR PROPERTY ARISING FROM THE ACTS OR OMISSIONS OF TMLIRP PURSUANT TO THIS AGREEMENT. TMLIRP HEREBY WAIVES ALL CLAIMS AGAINST CITY, ITS OFFICERS, AGENTS AND EMPLOYEES (COLLECTIVELY REFERRED TO AS THE "**CITY REPRESENTATIVES**") FOR DAMAGE TO ANY PROPERTY OR INJURY TO, OR DEATH OF, ANY PERSON ARISING AT ANY TIME AND FROM ANY CAUSE OTHER THAN THE SOLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL ACT OF ONE OR MORE OF THE CITY REPRESENTATIVES. TMLIRP SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, OR INJURY OF ANY KIND OR CHARACTER TO ANY PERSON OR PROPERTY ARISING FROM THE ACTS OR OMISSIONS OF CITY PURSUANT TO THIS AGREEMENT. CITY HEREBY WAIVES ALL CLAIMS AGAINST TMLIRP, ITS OFFICERS, AGENTS AND EMPLOYEES (COLLECTIVELY REFERRED TO AS THE "**TMLIRP REPRESENTATIVES**") FOR DAMAGE TO ANY PROPERTY OR INJURY TO, OR DEATH OF, ANY PERSON ARISING AT ANY TIME AND FROM ANY CAUSE OTHER THAN THE SOLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL ACT OF ONE OR MORE OF THE TMLIRP REPRESENTATIVES.

2.6 Insurance. City and TMLIRP acknowledge and agree that City may satisfy any of its insurance requirements and obligations under this Agreement with self-insurance through the Texas Municipal League Intergovernmental Risk Pool. Should City choose not to self-insure, City

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shall obtain and maintain in full force and effect during the term of this Agreement, or shall cause any contractor conducting work within the Easement Area or on the Parking Garage (the "**Contractor**") to obtain and maintain, the following policies of insurance (the "**Insurance Policies**") and coverage:

(a) City shall obtain and maintain a Fire and Casualty Insurance Policy with "all-risk" coverage covering all buildings and other improvements located or being constructed on the Land against loss or damage from perils covered by an all risk or special form policy in amounts not less than one hundred (100%) percent of the full insurable value of the buildings and other improvements to be constructed or included in the Land, including the Parking Garage.

(b) City shall obtain and maintain Garagekeeper's Legal Liability Insurance with coverage of not less than One Million Dollars ($1,000,000) per occurrence for property damages and personal injuries arising from or relating to operation and management of the Parking Garage.

(c) If City does not insure through TMLIRP, all insurance required pursuant to this Agreement shall include and name TMLIRP as an additional insured using Additional Insured Endorsements that provide the most comprehensive coverage to the other Party under Texas law including products/completed operations.

(d) Certificates of Insurance and policy endorsements in a form reasonably satisfactory to the other Party shall be delivered to the other Party prior to the commencement of any work or services under this Agreement. All required policies shall be endorsed to provide the other Party with thirty (30) days advance notice of cancellation (ten (10) days advance notice of cancellation for non-payment of premium) or material change in coverage. On every date of renewal of the required insurance policies, a Certificate of Insurance and policy endorsements to be issued evidencing the required insurance herein shall be delivered to the other Party. In addition, each Party shall, within ten (10) days after written request, provide the other Party with Certificates of Insurance and policy endorsements for the insurance required herein. The failure to provide valid Certificates of Insurance and policy endorsements shall be deemed a breach of this Agreement.

(e) All policies of insurance required to be obtained pursuant to this Agreement shall be maintained with insurance carriers that are reasonably satisfactory to City and TMLIRP 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-VII" 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 Parties. All insurance coverage required herein shall be evidenced by a certificate of insurance and policy endorsements submitted by the Party's insurer or broker. Certificates of insurance and policy endorsements received from any other source will be rejected.

(f) The Parties acknowledge that during the term of this Agreement the insurance market may change, and cause (i) certain insurance coverages required by this Agreement to no longer be available, (ii) the binding of other insurance coverages not set forth in this Agreement to become commercially prudent, and/or (iii) the limits of liability set forth in this Section 2.6 to no

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longer provide the Parties with adequate protection. Hence, the Parties will modify the insurance coverages hereunder at any time that a Party deems such coverages to no longer be consistent with prudent risk management practices utilized in other similar properties in Georgetown, Texas, taking into account then existing insurance market conditions and utilizing reasonable business judgment. Each Party will act reasonably with respect to any request from the other Party to alter insurance obligations set forth in this Agreement. The requirements to obtain and maintain any particular insurance in accordance with this Section 2.6 may be modified or waived if all Parties agree to such modification or waiver in writing. Notwithstanding anything in the foregoing to the contrary, the minimum coverage limits for Commercial General Liability Insurance and Automobile Liability Insurance set forth in this Section 2.6 shall never be less than twice the amount of the maximum per person and per single occurrence liability for a municipality as set forth in Tex. Civ. Prac. & Rem. Code §101.023(c), as amended or replaced from time to time.

2.7 Inspection. Except where this Agreement places such responsibility on TMLIRP, City and/or City's contractors shall (i) conduct regular inspections of the Easement Area and the Parking Garage for compliance with health and safety standards and building codes and for cleanliness, good order, condition, and repair, (ii) buy, clean, and repair all furnishings and equipment in and for the Parking Garage; (iii) periodically paint, renovate, and refurbish the Parking Garage, and related equipment; (iv) hire or contract with sufficient personnel to clean and maintain the Parking Garage; and (v) cause all equipment and fixtures in and about the Parking Garage to be repaired and maintained in good condition, including, but not limited to lights, wiring, plumbing, and other equipment.

2.8 Damages to Parking Garage. TMLIRP shall be responsible for damages to the Parking Garage caused by the action of TMLIRP and/or the Permitted Users, in which case TMLIRP shall be responsible for reimbursing City for the costs of making the repair or performing the necessary maintenance resulting from such acts and for the reasonable costs incurred by City for such work.

2.9 Demolition of Parking Garage.

(a) Except in connection with the repair and reconstruction of the Parking Garage following fire, or a Casualty as set forth in Section 2.10, City shall not demolish, remove, destroy, or cause or permit the demolition, removal, or destruction of all or any material portion of the Parking Garage without the prior written consent of TMLIRP, which consent shall not be unreasonably conditioned or withheld. Any purported demolition, removal, or destruction of all or any material portion of the Parking Garage undertaken without TMLIRP's prior written consent in violation of this Section shall constitute a default under this Agreement, and TMLIRP shall be entitled to pursue all remedies available at law or in equity, including, without limitation, specific performance and injunctive relief.

(b) Notwithstanding the foregoing, City may, without obtaining TMLIRP's prior written consent, take such emergency measures with respect to the Parking Garage as City reasonably determines are immediately necessary to prevent or mitigate an imminent risk of bodily injury to any person or material damage to property (an "**Emergency Action**"). Any Emergency Action taken by City under this Section shall be limited to the scope reasonably necessary to

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address the imminent risk giving rise to such Emergency Action, and City shall use commercially reasonable efforts to minimize any impact on the Permitted Use and TMLIRP's easement rights hereunder. City shall provide TMLIRP with written notice of any Emergency Action as soon as reasonably practicable, but in no event later than forty-eight (48) hours after the commencement of such Emergency Action, which notice shall include a detailed description of the nature of the imminent risk, the Emergency Action taken, and the anticipated effect on the Parking Garage and the Permitted Use.

(c) In the event that an Emergency Action results in the partial or total demolition, removal, or destruction of the Parking Garage, City and TMLIRP shall negotiate in good faith regarding the restoration or reconstruction of the Parking Garage for the Permitted Use, or such other arrangements as may be mutually agreeable to the Parties.

2.10 Casualty Damage to Parking Garage. If the Parking Garage is wholly or partially destroyed or damaged by fire, casualty or Event of Force Majeure, City shall with reasonable diligence, repair, replace, restore and reconstruct (or cause the repair or reconstruction of) such improvements so damaged or destroyed to the extent necessary to restore the Parking Garage to substantially the condition in which it existed prior to such damage or destruction. City shall as soon as practicable under the circumstances, but in any case not later than 270 days after the occurrence of the event that resulted in such damage or destruction, commence to repair, reconstruct or replace the damaged or destroyed portion of the Parking Garage, and pursue the repair, reconstruction, or replacement consistent with industry standards for the operation of similar types of Parking Garages with reasonable diligence so as to restore the Easement Area and the Parking Garage as applicable, to substantially the condition it was in before the casualty. In the event that the insurance proceeds received by City are insufficient to complete such repair or reconstruction, the Parties shall provide funds to cover such deficiency with TMLIRP's share of such deficiency being an amount equal to the amount of such deficiency multiplied by 200 then divided by the total number of parking spaces within the Parking Garage.

2.11 Payment of Insurance Proceeds. The use of insurance proceeds to repair, replace, restore or reconstruct the Easement Area and/or the Parking Garage damaged or destroyed by Casualty ("**Restoration**") shall be subject to City's approval of the plans and specifications for the Restoration of the Easement Area and the Parking Garage prior to the commencement of the Restoration of the Easement Area and the Parking Garage

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2.12 Eminent Domain.

(a) In the event of a Partial Taking of any portion of the Parking Garage, City shall, with reasonable diligence, repair or reconstruct (or cause the repair or reconstruction of) such improvements so taken to the extent necessary to restore the remaining portion of the Parking Garage to substantially the condition in which they existed prior to such taking; provided, however, City's obligations and liabilities with respect thereto shall be limited to the condemnation proceeds received by City. In the event that such condemnation proceeds are insufficient to complete such repair or reconstruction and City elects to proceed with the restoration of the Parking Garage, then City shall bear all costs necessary to cover the deficiency.

(b) In the event of a Total Taking of the Parking Garage, this Agreement will terminate upon the date of such Total Taking, and the condemnation proceeds shall be allocated between City and TMLIRP in proportion to TMLIRP's Pro Rata Share.

2.13 Benefits of Ownership. It is the purpose and intent of the Parties that City shall retain the benefits of ownership of the Parking Garage. Accordingly, at all times, City shall be deemed to exclusively own the Parking Garage for tax purposes, and City alone shall be entitled to all of the tax attributes of ownership thereof including, without limitation, the right to claim depreciation or cost recovery deductions, and the right to amortize capital costs and to claim any other tax benefits attributable to the Parking Garage.

2.14 Revenue Generated by Garage. All revenue generated from the operation of the Parking Garage shall belong to City.

2.15 Rules and Regulations. City shall have the right to establish and enforce reasonable, nondiscriminatory procedures, rules, restrictions and regulations relating to the cleanliness and traffic and parking control within and upon the Parking Garage, subject to TMLIRP's approval, which shall not be unreasonably withheld. All motor vehicles using the Parking Garage shall comply at all times and in all respects with Applicable Laws and shall operate at all times in a manner to minimize noise and exhaust fumes within the Parking Garage. In connection with any towing or other removal or disabling of any vehicle, neither City nor its employees, representatives, agents or contractors, shall have any liability to any person, including liability for any negligent act or omission of City or its employees, representatives, agents or contractors except to the extent arising from the gross negligence or willful act of City.

Article III
Default and Remedies.

3.1 Default. If any Party fails to pay or perform any of its obligations under this Agreement or is otherwise in default under this Agreement (any of the foregoing being a "**Breach**"), and such Breach is not cured by the breaching Party on or before the thirtieth (30th) day (or such longer period if by its nature the cure cannot be accomplished within said thirty (30) day period provided such cure is commenced within the original thirty (30) day period and thereafter diligently pursued) following the breaching Party's receipt of a written notice of such Breach from the non-defaulting Party, a default by the breaching Party shall exist hereunder

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("**Default**"); provided, however, if any Breach constitutes an emergency condition (an "**Emergency Breach**"), the non-defaulting Party, acting in good faith, shall have the right to cure an Emergency Breach upon such advance notice as is reasonably possible under the circumstances or, if necessary, without advance notice, so long as notice is given as soon as possible thereafter.

3.2 Remedies. If a Default exists, the non-defaulting Party that provided notice of such default pursuant to Section 3.1 above (a "**Notice Party**"), shall be entitled to exercise any and all rights and remedies available to it at law or equity in connection therewith and under this Agreement subject to the provisions hereof.

3.3 Prosecution. Subject to Section 3.1 above, the Notice Party shall have the right to (a) prosecute any proceedings at law or in equity against the defaulting Party or any other Party or person violating or attempting to violate or defaulting upon any of the provisions contained in this Agreement, and (b) recover damages for any such violation or Default; provided that each Party to this Agreement hereby waives the right to seek and to recover punitive, special and/or consequential damages. Such proceeding shall include the right to restrain by injunction any violation or threatened violation by another of any of the terms, covenants, or conditions of this Agreement, or to obtain a decree to compel performance of any such terms, covenants, or conditions, it being agreed that the remedy at law for a breach of any such term, covenant, or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. All of the remedies permitted or available to a Party under this Agreement or at law or in equity shall be cumulative and not alternative, and invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy.

3.4 Agreement Shall Continue Notwithstanding Breach. Unless expressly stated otherwise herein, it is agreed that no Breach of or Default under this Agreement shall entitle any Party to cancel, rescind, or otherwise terminate this Agreement. However, such limitation shall not affect in any manner any other rights or remedies which a Party may have hereunder by reason of any such Breach or Default.

Article IV
Miscellaneous

4.1 Limitation on Liability. The Parties acknowledge and agree that in satisfying the conditions of this Agreement, the Parties have acted independently from each other, and TMLIRP and City, respectively, assume no responsibilities or liabilities to third parties in connection with these actions.

4.2 No Joint Venture. The Parties acknowledge and agree that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties.

4.3 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. The undersigned are the properly authorized persons with the necessary authority to execute this Agreement on behalf of the respective Party. City's City Manager is authorized to execute any instruments related to this Agreement, including any amendments to this Agreement.

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4.4 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, addressed to the Party at the address set forth below (or such other address as such Party may subsequently designate in writing), or on the day actually received if sent by courier or otherwise hand delivered.

If intended for City, to:

David Morgan, City Manager
City of Georgetown
808 Martin Luther King Jr. St.
Georgetown, Texas 78626

With a copy to:

Skye Masson, City Attorney
City of Georgetown
808 Martin Luther King Jr. St.
Georgetown, Texas 78626

If intended for TMLIRP, to:

Texas Municipal League
Intergovernmental Risk Pool
Attn: Bo Joseph
1821 Rutherford Lane, Suite 100
Austin, Texas 78754
Email: bjoseph@tmlirp.org

With a copy to:

Jackson Walker, LLP
Attn: Pam Madere
100 Congress Avenue, 11th Floor
Austin, Texas 78701
Email: pmadere@jw.com

4.5 Entire Agreement. This Agreement is the entire Agreement between the Parties with respect to the subject matter covered in this Agreement. Except for the Project Development 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.

4.6 Governing Law. The Agreement shall be governed by the laws of the State of Texas, without giving effect to any conflicts of law rule or principle that might result in the application of the laws of another jurisdiction; and exclusive venue for any action concerning this Agreement shall be in the State District Court of Williamson County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

4.7 Amendment. This Agreement may only be amended by the written agreement of the Parties.

4.8 Legal Construction. If 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 that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall 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.

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

4.10 Successors and Assigns. This Agreement shall be binding on the Parties and their respective successors and permitted assigns.

4.11 Recitals. The recitals to this Agreement are incorporated herein.

4.12 Counterparts. This Agreement may be executed in identical counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

4.13 Recordation of Agreement. This Agreement shall be recorded in the Official Public Records of Williamson County, Texas.

4.14 Warranty of Title. Subject to the provisions of this Agreement and all validly existing and presently recorded easements, rights-of-way, and other instruments that affect the Easement Area, City sells, grants, and conveys the Easement to TMLIRP **TO HAVE AND TO HOLD** the Easement Area for the Permitted Use unto TMLIRP, its successors and permitted assigns, forever, and City hereby binds itself, its successors and assigns, to warrant and forever defend, all and singular, the Easement and Easement Area unto TMLIRP, its successors and permitted assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof when the claim is by, through, or under City but not otherwise.

4.15 Effective Date. This Agreement shall be effective on the date it bears the signatures of the authorized representatives of both Parties (the "**Effective Date**").

4.16 Termination; Assignment. City may upon the date set forth in written notice to TMLIRP terminate this Agreement if:

(a) TMLIRP vacates or ceases to occupy the TMLIRP Offices or ceases the Permitted Use; provided, however, TMLIRP may in connection with the sale of the TMLIRP Offices assign this Agreement to a successor owner of the TMLIRP Offices provided TMLIRP has provided at least thirty (30) days prior written notice thereof to City and such assignee expressly assumes the obligations of TMLIRP under this Agreement in writing in a form reasonably approved by City; or

(b) The TMLIRP Offices are destroyed or damaged by a Casualty to the extent that TMLIRP and/or TML are unable to occupy the TMLIRP Offices and no building is reconstructed to replace the TMLIRP Offices and occupied on or before the tenth (10^{th}) anniversary of the date of the occurrence of the Casualty that resulted in such damage or destruction.

[Signature Page to Follow]

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City's Signature Page

SIGNED AND AGREED this 8th day of September 2026, to be effective on the Effective Date.

CITY OF GEORGETOWN

By: _____
David Morgan, City Manager

APPROVED AS TO FORM:

Andrew Culpepper
Skye Masson, City Attorney
Andrew Culpepper Assistant

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on the 8th day of September 2026, by David Morgan, City Manager of the City of Georgetown, a Texas home rule municipality, on behalf of said municipality.

Robyn Densmore
Notary Public, State of Texas

ROBYN DENSMORE
Notary Public, State of Texas
Comm. Expires 04-15-2030
Notary ID 125657056

My Commission Expires: April 15, 2030

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TMLIRP's Signature Page

SIGNED AND AGREED this 18th day of September to be effective on the Effective Date.

Texas Municipal League Intergovernmental Risk Pool

By: Signed by: Jeffrey R. Thompson B7F71CAF87E04CB...

Jeffrey R. Thompson, Executive Director

STATE OF TEXAS §
§
COUNTY OF WILLIAMSON §

BEFORE ME on this 18th day of September, 2026, personally appeared Jeffrey R. Thompson, the Executive Director of Texas Municipal League Intergovernmental Risk Pool known to me or proved to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed in such capacity as herein stated on behalf of said Texas administrative agency.

BEVERLY MURRAY
My Notary ID # 132146097
Expires August 26, 2027

Notary Public, State of Texas

My Commission Expires: August 26, 2027