RELEASE AND HOLD HARMLESS AGREEMENT

STATE OF TEXAS)
) KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF COLLIN)

WHEREAS, this Release and Hold Harmless Agreement ("Agreement") is hereby entered into by and between Churchill Residential Corporation ("Releasor"), and the City of McKinney, Texas, a Texas municipal corporation (the "City"); and

WHEREAS, Releasor will be submitting an application for 9% low income housing tax credits ("LIHTC") to the Texas Department of Housing and Community Affairs ("TDHCA") for a housing development generally described as a senior, multifamily rental community of 124 units, Evergreen at McKinney, (the "Project"), generally located on property located in the City at easternmost part of a tract at the NEQ of Silverado and Custer (the "Property"); and

WHEREAS, Releasor has also submitted a request to the City for passage of a Resolution by the City Council of the City of McKinney, Texas ("City Council"), supporting the Project; and

WHEREAS, Releasor has also submitted or intends to submit an application to the City requesting a zoning amendment on the Property necessary in order to develop the Project, from an office site plan to the current senior multifamily development; and

WHEREAS, Texas law, at Texas Government Code, § 2306.6705(5), provides for Releasor to execute this Agreement to release and hold the City harmless in the event that Releasor's zoning amendment application on the Property is denied; and

WHEREAS, Releasor's providing this Agreement to the City is consistent with the City's LIHTC Resolution Policy.

NOW, THEREFORE, for and in consideration of the foregoing premises, and other good and valuable consideration, the receipt of which is hereby acknowledged, Releasor, and its

My Commission Expires: 2018

CITY OF McKINNEY, TEXAS

By _____ Date signed: 2/3/17

Paul Grimes
City Manager

THE STATE OF TEXAS §
§
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personally appeared Paul Grimes, City of McKinney City Manager, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that said instrument was executed and intended as a release for the purposes and consideration therein described and in the capacity therein stated.

SUBSCRIBED AND SWORN TO before me on this 3 day of Feb, 2016, to certify which witness my hand and seal of office.

Amy Jeter
Notary Public in and for
the State of Texas

My Commission Expires: 2018

AMY JETER
Notary Public
STATE OF TEXAS
My Comm. Exp. June 13, 2018