

## **MUTUAL RESCISSION AGREEMENT**

**BARCLAYS GROUP OPERATIONS LIMITED**  
**BARCLAYS SERVICES CORPORATION**  
6800 Weiskopf Avenue  
McKinney, Texas 75070

**CITY OF MCKINNEY, TEXAS**  
222 N. Tennessee  
McKinney, Texas 75069

**MCKINNEY ECONOMIC DEVELOPMENT CORPORATION**  
**MCKINNEY COMMUNITY DEVELOPMENT CORPORATION**  
5900 Lake Forest Drive, Suite 110  
McKinney, Texas 75070

THIS MUTUAL RESCISSION AGREEMENT (the "Rescission Agreement") is by and among **BARCLAYS GROUP OPERATIONS LIMITED (f/k/a Barclays Technology Centre Limited)**, a company chartered in England and Wales with company number 6577136, and **BARCLAYS SERVICES CORPORATION**, a Delaware corporation, collectively ("Barclays"), the **CITY OF MCKINNEY, TEXAS**, a Texas home rule municipal corporation and the **MCKINNEY ECONOMIC DEVELOPMENT CORPORATION**, a Texas non-profit corporation, and the **MCKINNEY COMMUNITY DEVELOPMENT CORPORATION**, a Texas non-profit corporation (collectively, the "Development Corporations").

**WHEREAS**, Barclays and the City entered into that certain Chapter 380 Economic Development Program and Agreement effective October 17, 2014 ("380 Agreement"); and

**WHEREAS**, Barclays and the Development Corporations entered into that certain Grant Agreement effective November 1, 2014 ("Grant Agreement"); and

**WHEREAS**, Barclays and the City wish to terminate the 380 Agreement; and

**WHEREAS**, Barclays and the Development Corporations wish to terminate the Grant Agreement.

**NOW, THEREFORE**, in consideration of the foregoing recitals and the mutual promises herein made, and in consideration of the representations, agreements contained herein, the parties each agree as follows:

### **SECTION 1. EFFECTIVE DATE.**

This Rescission Agreement shall be effective as of August 17, 2016 (the "Rescission Date").

## SECTION 2. TERMINATION OF OBLIGATIONS.

On the Rescission Date, Barclays, the City and the Development Corporations shall be relieved of all obligations under the 380 Agreement and/or the Grant Agreement, as applicable, including, but not limited to:

- a. Barclays' requirements:
  - (1) to maintain its corporate offices in the McKinney Corporate Center at Craig Ranch;
  - (2) to hire employees; and
  - (3) to invest in new equipment, furniture and fixtures;
- b. the City's requirement to provide grant funding to Barclays; and
- c. the Development Corporations' requirements to provide grant funding to Barclays.

## SECTION 3. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this Rescission Agreement:

- a. **Amendments.** This Rescission Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Rescission Agreement. No alteration of or amendment to this Rescission Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.
- b. **Applicable Law and Venue.** This Rescission Agreement has been delivered to the Development Corporations and accepted by the Development Corporations in the State of Texas. Company and Lessee agree to submit to the jurisdiction of the courts of Collin County, State of Texas, and that venue is proper in said County. This Rescission Agreement shall be governed by and construed in accordance with the laws of the State of Texas and applicable Federal laws.
- c. **Severability.** If a court of competent jurisdiction finds any provision of this Rescission Agreement to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision

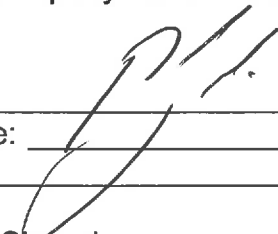
cannot be so modified, it shall be stricken and all other provisions of this Rescission Agreement in all other respects shall remain valid and enforceable.

- d. **Counterparts.** This Rescission Agreement may be executed in counterparts, and such counterparts together shall constitute but one original of the Rescission Agreement. Each counterpart shall be equally admissible in evidence, and each original shall fully bind each party who has executed it.

**THE PARTIES ACKNOWLEDGE HAVING READ ALL OF THE PROVISIONS OF THIS MUTUAL RESCISSION AGREEMENT, AND AGREE TO ITS TERMS.**

**BARCLAYS:**

**BARCLAYS GROUP OPERATIONS LIMITED,**  
a company chartered in England and Wales  
with company number 6577136

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date Signed: \_\_\_\_\_

**BARCLAYS SERVICES CORPORATION,**  
a Delaware corporation

By:   
JAL WESTWOOD  
Managing Director

Date Signed: July 25 2016

**CITY:**

**CITY OF MCKINNEY, TEXAS,**  
a Texas home-rule municipal corporation,

By:   
By Paul G. Grimes, City Manager and  
authorized signatory

Date Signed: 8/16/16

ATTEST:

*Sandy Hart* 8/17/16

SANDY HART, TRMC, MMC  
City Secretary  
DENISE VICE  
Assistant City Secretary



APPROVED AS TO FORM:

*[Signature]*

MARK S. HOUSER  
City Attorney

**DEVELOPMENT CORPORATIONS:**

**McKINNEY ECONOMIC DEVELOPMENT CORPORATION,**  
a Texas Non-Profit Corporation,

By: *[Signature]*

By Darrell Auterson, MEDC President and authorized signatory

Date Signed: 8/16/16

By: *[Signature]*

LANCE LINDSAY  
Chairman

Date Signed: 8-16-16

**McKINNEY COMMUNITY DEVELOPMENT CORPORATION,**  
a Texas Non-Profit Corporation,

By: *[Signature]*

SCOTT ELLIOTT  
Chairman

Date Signed: 8/17/16

PREPARED IN THE OFFICES OF:

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