

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 Merritt McGowan Manor, LP, a Texas limited partnership ("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 Merritt McGowan Manor (the "Project"), generally located on property located in the City of McKinney, Texas (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 to: increase the density by adding additional units on the Property, as necessary to develop the Project, an affordable 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

EXECUTED on the dates acknowledged below, and effective as of the last date signed.

RELEASOR:

MERRITT MCGOWAN MANOR, LP,

By: McKinney-Merritt McGowan GP, LLC, its general partner

By: McKinney Affordable Housing Development Corporation, its sole member

By: 
Roslyn Miller, Secretary

Date signed: 01-27-17

THE STATE OF TEXAS §
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COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personally appeared ROSLYN MILLER, 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 27TH day of JANUARY, 2017, to certify which witness my hand and seal of office.



Notary Public in and for
the State of Texas

My Commission Expires: 5/5/2020

