

AFTER RECORDING, RETURN TO:

City Secretary
City of McKinney
P.O. Box 517
401 E. Virginia St.
McKinney, Texas 75069

MUTUAL RELEASE AND RESCISSION AGREEMENT

This Mutual Release and Rescission Agreement (hereinafter referred to as "Agreement") is entered into on this 31st day of March, 2025, by and between the City of McKinney, Texas, a municipal corporation located in Collin County, Texas (hereinafter referred to as "City"), acting by and through its City Manager, or his designee, and Central & Fannin Wilson 155, LLLP, a Texas limited liability limited partnership (hereinafter referred to as "Owner,") (hereinafter collectively referred to as the "Parties"), witnesseth that:

WHEREAS, City and Owner previously entered into that certain Development Agreement dated effective the 16th day of July 2013, and recorded at Clerk's Document Number 20130718001005630 in the Collin County Land Records on the 18th day of July 2013, (the "Development Agreement"); and

WHEREAS, the Parties have determined and agreed it is in each of their best interests to formalize the voiding of the Development Agreement by mutually rescinding the Development Agreement and mutually releasing each other by and from the Development Agreement thereby returning the Parties to their respective positions before the effective date of the Development Agreement.

NOW THEREFORE, in consideration of the covenants and agreements hereinafter contained and subject to the terms and conditions hereinafter stated, the Parties hereto do mutually agree as follows:

A. INCORPORATION OF FINDINGS.

The foregoing recitals are hereby incorporated into the body of this Agreement and shall be considered part of the mutual covenants, consideration and promises that bind the Parties.

B. RECISSION OF DEVELOPMENT AGREEMENT.

The Parties hereby mutually agree to waive any termination requirements contained in the Development Agreement and to immediately rescind and do hereby rescind and void the Development Agreement recorded at Clerk's Document Number 20130718001005630 in the Collin County Land Records on the 18th day of July 2013, and all of the obligations, duties, rights, remedies,

responsibilities or liabilities of any kind and/or nature pursuant to, under and/or arising out of the Development Agreement, known or unknown, entirely and without reservation.

C. MUTUAL RELEASE.

Each of the Parties on behalf of itself and its respective partners, agents, assigns, heirs, officers, directors, employees, and attorneys ("Affiliates") hereby forever and finally releases and discharges the other party and their Affiliates from any and all losses, claims, damages, demands, costs and expenses of whatever kind or nature, whether known or unknown, suspected or unsuspected, contingent or fixed, that they may have against the other party and their Affiliates arising out of or related to the Development Agreement.

D. GOVERNING LAW; VENUE.

The laws of the State of Texas shall govern the interpretation, validity, performance and enforcement of this Agreement, without regard to conflict of law principles. Exclusive venue for any action arising out of this Agreement shall be a court of appropriate jurisdiction in Collin County, Texas.

IN WITNESS WHEREOF, the parties hereto have set their hands by their representatives duly authorized on the day and year first written above.

CITY OF MCKINNEY, TEXAS,
a Texas municipal corporation

By: _____
PAUL G. GRIMES
City Manager

Date Signed: _____

ATTEST:

EMPRESS DRANE, TRMC, MMC
City Secretary
TENITRUS PARCHMAN
Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney

**CENTRAL & FANNIN WILSON 155,
LLLP,**
a Texas limited liability limited
Partnership

By: Central & Fannin GP, LLC, a Texas
limited liability company
its General Partner

By: _____
Name: _____
Title: Authorized Officer
Date Signed: _____

THE STATE OF TEXAS §
 §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personally appeared PAUL G. GRIMES, City Manager of the City of McKinney, a Texas municipal corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he has executed the same on the City's behalf.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this ____ day of _____, 2025.

Notary Public in and for the State of Texas

THE STATE OF _____ §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this day personally appeared _____, General Partner of Central & Fannin Wilson 155, LLLP, a Texas limited liability limited partnership, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he has executed the same on the partnership's behalf.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this _____ day of _____, 2025.

Notary Public in and for the State of Texas

THE STATE OF _____ §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this day personally appeared _____, Limited Partner of Central & Fannin Wilson 155, LLLP, a Texas limited liability limited partnership, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he has executed the same on the partnership's behalf.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this _____ day of _____, 2025.

Notary Public in and for the State of Texas