

TERMINATION OF DEVELOPMENT AGREEMENT FOR TOMBALL HEIGHTS

This Termination of Development Agreement for Tomball Heights (the “Agreement”) dated _____, 2021, is made and entered into by and between the City of Tomball, a municipal corporation and a home-rule city in the State of Texas (the “City”) and Brown Road, LLC, a Texas limited liability company (the “Developer”).

RECITALS

A. The City Council for the City (the “City Council”) adopted Resolution 2019-12 that created Public Improvement District Number 9 (the “PID”); and

B. The City and the Developer entered into that certain Development Agreement, dated May 14, 2019 that defined the obligations of Brown Road and the City as to the PID (the “Development Agreement”); and

C. The Developer consents to the dissolution of the PID; and

D. The City and the Developer agree that the Development Agreement is no longer needed and wish to terminate the Development Agreement.

TERMINATION OF DEVELOPMENT AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, the City and the Developer hereby acknowledge and agree that the Development Agreement is hereby terminated and is no longer of any force or effect.

[Remainder of page intentionally blank; signature pages follow]

IN WITNESS WHEREOF, the parties have executed this Release as of this the _____ day of _____, 2021.

CITY OF TOMBALL, TEXAS

By: _____
Name: _____
Title: _____

BROWN ROAD, LLC

By: _____
Name: _____
Title: _____