

RESOLUTION NO. 2011-8-10(R)

A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of an acknowledgement of assignment of and amendment to a tax abatement agreement by and between the City of Plano, Texas, Collin County, Texas, Collin County Community College District (hereinafter collectively referred to as the "Taxing Units"), the National Credit Union Administration ("NCUA") Board as the Liquidating Agent for Southwest Corporate Federal Credit Union, an Asset Management Estate and the NCUA Board as the Conservator for Southwest Bridge Corporate Federal Credit Union ("SBC") federal credit union in conservatorship; authorizing its execution by the City Manager or his authorized designee; and providing an effective date.

WHEREAS, the City Council has been presented a proposed acknowledgement of assignment of and amendment to a tax abatement agreement by and between the City of Plano, Texas, Collin County, Texas, Collin County Community College District (hereinafter collectively referred to as the "Taxing Units"), the National Credit Union Administration ("NCUA") Board as the Liquidating Agent for Southwest Corporate Federal Credit Union, an Asset Management Estate and the NCUA Board as the Conservator for Southwest Bridge Corporate Federal Credit Union ("SBC") federal credit union in conservatorship, a substantial copy of which is attached hereto as Exhibit "A" and incorporated herein by reference (hereinafter called "Agreement"); and,

WHEREAS, upon full review and consideration of the Acknowledgment of Assignment, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and that the City Manager or his authorized designee shall be authorized to execute it on behalf of the City of Plano.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

Section I. The terms and conditions of the Acknowledgement of Assignment, having been reviewed by the City Council of the City of Plano and found to be acceptable and in the best interests of the City of Plano and its citizens, are hereby in all things approved.

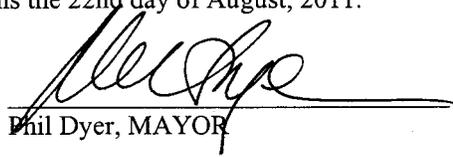
Section II. The City Manager or his authorized designee is hereby authorized to execute the Acknowledgment of Assignment and all other documents in connection therewith on behalf of the City of Plano, substantially according to the terms and conditions set forth in the Acknowledgment of Assignment.

Section III. This Resolution shall become effective immediately upon its passage.

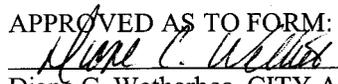
DULY PASSED AND APPROVED this the 22nd day of August, 2011.

ATTEST:


Diane Zucco, CITY SECRETARY


Phil Dyer, MAYOR

APPROVED AS TO FORM:


Diane C. Wetherbee, CITY ATTORNEY

ACKNOWLEDGEMENT OF ASSIGNMENT OF AND AMENDMENT TO A TAX ABATEMENT AGREEMENT

THIS ACKNOWLEDGEMENT OF ASSIGNMENT OF AND AMENDMENT TO A TAX ABATEMENT AGREEMENT ("Acknowledgment and Assignment") is made and entered into this _____ day of _____, 2011, by and between the City of Plano, Texas, Collin County, Texas, Collin County Community College District (hereinafter collectively referred to as the "Taxing Units"), the National Credit Union Administration ("NCUA") Board as the Liquidating Agent for Southwest Corporate Federal Credit Union, an Asset Management Estate, and the NCUA Board as the Conservator for Southwest Bridge Corporate Federal Credit Union ("SBC") federal credit union in conservatorship.

WITNESSETH:

WHEREAS, Southwest Corporate Federal Credit Union ("SCFCU") entered into a Tax Abatement Agreement for Reinvestment Zone No. 78, City of Plano Resolution No. 2003-6-21(R) with the Taxing Units on June 23, 2003 ("Abatement Agreement"), attached hereto and incorporated herein as Exhibit A, and that agreement allows assignment of the agreement to successors and assigns of SCFCU;

WHEREAS, effective September 24, 2010, the NCUA Board placed SCFCU into conservatorship, appointed itself as the Conservator of SCFCU, and successor to all rights, titles, privileges, and assets of SCFCU;

WHEREAS, on September 28, 2010, the NCUA Board chartered SBC, placed SBC into conservatorship, and appointed itself Conservator of SBC, and succeeded to all of the rights, titles, privileges, and assets of SBC, including the real and personal property that is the subject of the Abatement Agreement;

WHEREAS, on October 31, 2010, the NCUA Board placed SCFCU into involuntary liquidation, appointed itself as Liquidating Agent for SCFCU, and succeeded to all of the rights, titles, privileges, and assets of SCFCU;

WHEREAS, on November 1, 2010, the NCUA Board as Conservator for SBC purchased and assumed all of SCFCU's personal property except furniture that is used on the real property that is the subject of the Abatement Agreement; and the personal property including furniture continues to be located in the Reinvestment Zone No. 78; and,

WHEREAS, as a result of the actions taken by NCUA Board and the transfer of personal property that is the subject of the Tax Abatement Agreement

to SBC, the Tax Abatement Agreement must be amended to provide accurate notice information.

NOW, THEREFORE, the parties agree as follows:

1. The Taxing Units acknowledge that the Tax Abatement Agreement allows SCFCU to assign the agreement to its successors without obtaining Tax Units' permission as long as the successor agrees to be bound to all terms and conditions of the Tax Abatement Agreement.
2. Based upon the representations of NCUA Board in its May 24, 2011, letter to the Taxing Units, attached hereto and incorporated herein as Exhibit B, the Taxing Units acknowledge: (1) that the NCUA Board is now the successor to SCFCU and such action does not require permission of the Taxing Units and (2) the NCUA Board, as the Liquidating Agent for Southwest Corporate Federal Credit Union, an Asset Management Estate, and the NCUA Board as the Conservator for SBC is the "Owner" of the real and personal property used within Reinvestment Zone No. 78 that is the subject of the Tax Abatement Agreement.
3. The NCUA Board, as the Liquidating Agent for Southwest Corporate Federal Credit Union, an Asset Management Estate, and the NCUA Board as the Conservator for SBC agrees to be bound by all the terms and conditions of the Tax Abatement Agreement and this Amendment.
4. The parties acknowledge and agree that with respect to Section 2 of the Tax Abatement Agreement, the NCUA Board may render its Personalty used in Reinvestment Zone No. 78 to the Collin County Appraisal District under separate accounts in the name of SCFCU, an Asset Management Estate, and the name of SBC; however, the combined assessed taxable value for those accounts as determined by the Collin County Central Appraisal District for evaluating: (a) whether the NCUA Board has breached Section 7(e) of the Tax Abatement Agreement and (b) whether the NCUA Board is in compliance with Section 10 of the Tax Abatement Agreement.
5. The parties agree that Section 13. Notice of Tax Abatement Agreement is deleted in its entirety and replaced with the following:

"NOTICE

13. Notices required to be given to any party to this Agreement shall be given personally or by registered or certified mail, return receipt requested, postage prepaid, addressed to the party at its address as set forth below, and, if given by mail, shall be deemed delivered as of third business day after the date deposited in the United States mail:

Exhibit "A" to Resolution No. 2011-8-10(R)

For City by notice to:

City of Plano
Attention: Bruce D. Glasscock
City Manager
P.O. Box 860358
Plano, Texas 75086-0358

For Taxing Units by notice to:

County of Collin, Texas
Attention: Keith Self
County Judge
Collin County Commissioner's Court
210 S. McDonald, Ste 626
McKinney, Texas 75069

Collin County Community College District
Attention: Cary A. Israel
District President
3452 Spur 399
McKinney, Texas 75070

For Owner by notice to:

NCUA Asset Management and Assistance Center
Attention: Mike Barton, President
Liquidating Agent of Southwest Corporate Federal Credit Union
4807 Spicewood Springs Road, Suite 5100
Austin, Texas 78759-8490

National Credit Union Administration
Attention: Scott A. Hunt, Director, Office of Corporate Credit Unions
and Principal Agent of the Conservator of Southwest Bridge
Corporate Federal Credit Union
1775 Duke Street
Alexandria, Virginia 22314-3418"

6. The parties agree that the certification form contained in Exhibit C of the Tax Abatement agreement shall be revised for filings due on or after November 1, 2011, to reflect the NCUA Board as the new Owner and that the NCUA Board file separate Certificates for SCFCU and SBC.

7. Plano shall deliver a copy of this Agreement to the Collin County Appraisal District following execution by all parties.

8. All of the other terms of the Agreement remain full force and effect.

This Acknowledgement and Amendment are effective upon the last date of execution by the parties below

ATTEST:

CITY OF PLANO, TEXAS

Diane Zucco, CITY SECRETARY

By: _____
Bruce D. Glasscock,
CITY MANAGER

APPROVED AS TO FORM

Diane C. Wetherbee, CITY ATTORNEY

ATTEST:

**COLLIN COUNTY COMMISSIONERS
COURT**

By: _____
Keith Self

ATTEST:

**COLLIN COUNTY COMMUNITY
COLLEGE DISTRICT**

By: _____
Carey A. Israel
DISTRICT PRESIDENT

ATTEST:

**SOUTHWEST CORPORATE
FEDERAL CREDIT UNION, AN
ASSET MANAGEMENT ESTATE
acting by and through National Credit
Union Administration**

By: _____
Mike Barton
President, NCUA Asset
Management and Assistance
Center and Agent for the
NCUA Board as Liquidating
Agent of Southwest Corporate
Federal Credit Union

ATTEST:

**SOUTHWEST BRIDGE CORPORATE
FEDERAL CREDIT UNION**

By: _____
Scott Hunt
Principal Agent for the NCUA
Board as Conservator of
Southwest Bridge Corporate
Federal Credit Union

ACKNOWLEDGEMENTS

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ___ day of _____, 20__ by **BRUCE D. GLASSCOCK**, City Manager of the **CITY OF PLANO, TEXAS**, a home-rule municipal corporation, on behalf of said corporation.

Notary Public, State of Texas

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ___ day of _____, 20__ by **KEITH SELF**, County Judge of **COLLIN COUNTY COMMISSIONERS COURT**, on behalf of said court.

Notary Public, State of Texas

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ___ day of _____, 20__ by **CARY A. ISRAEL**, District President of **COLLIN COUNTY COMMUNITY COLLEGE DISTRICT**, on behalf of said college district.

Notary Public, State of Texas

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ___ day of _____, 20__ by _____, *(Authorized representative)* _____ *(Title)* of **SOUTHWEST CORPORATE FEDERAL CREDIT UNION, AN ASSET MANAGEMENT ESTATE**, on behalf of said credit union.

Notary Public, State of Texas

STATE OF TEXAS

§
§
§

COUNTY OF COLLIN

This instrument was acknowledged before me on the ___ day of _____, 20__ by _____, (*Authorized representative*) _____ (*Title*) of **SOUTHWEST BRIDGE CORPORATE FEDERAL CREDIT UNION**, a federal credit union in conservatorship, on behalf of said credit union.

Notary Public, State of Texas

EXHIBIT "A"

Exhibit "A" to Resolution No. 2003-6-21(R)

COPY

THE STATE OF TEXAS)
)
COUNTY OF COLLIN)

TAX ABATEMENT AGREEMENT

This Agreement is entered into by and between the City of Plano, Texas, a home rule municipal corporation of Collin and Denton Counties, Texas, duly acting herein by and through its City Manager, hereinafter referred to as "City"; the County of Collin, Texas, duly acting herein by and through its County Judge, and the Collin County Community College District, duly acting herein by and through its President of the Board of Trustees, hereinafter collectively referred to as "Taxing Units," and **SOUTHWEST CORPORATE FEDERAL CREDIT UNION**, "Owner," a corporation chartered under the laws of the United States, hereinafter referred to as "Owner."

WITNESSETH:

WHEREAS, on the 23rd day of June, 2003, the City Council of the City of Plano, Texas, passed Ordinance No. 2003-6-20 establishing Reinvestment Zone No. 78, for commercial/industrial tax abatement, hereinafter referred to as the "Ordinance," as authorized by V.T.C.A. Tax Code, Chapter 312.001, et seq., cited as the Property Redevelopment and Tax Abatement Act, hereinafter referred to as "Act"; and

WHEREAS, the City has adopted a revised policy statement for Tax Abatement by Resolution No. 2002-9-9(R) stating that it elects to be eligible to participate in tax abatement (the "Policy Statement"); and

WHEREAS, the Policy Statement sets forth appropriate guidelines and criteria governing tax abatement agreements to be entered into by the City as contemplated by the Act; and

WHEREAS, the tax abatement will maintain and enhance the commercial/industrial economic and employment base of the Plano area thereby benefiting both the City and the Taxing Units in accordance with the said Ordinance and Act; and

WHEREAS, the contemplated use of the Real Property, as hereinafter defined, the contemplated improvements to the Real Property in the amount as set forth in this Agreement and the other terms hereof are consistent with encouraging development of said Reinvestment Zone No. 78 in accordance with the purposes for its creation and are in compliance with the intent of the Policy Statement and the Ordinance and similar guidelines and criteria adopted by the City and all applicable law.

NOW THEREFORE, the parties hereto do mutually agree as follows:

1. The real property subject to this Agreement is described by metes and bounds in EXHIBIT "A" (the "Real Property") attached hereto and made a part hereof. At the time of this Agreement Southwest Corporate Federal Credit Union is the Owner of the Real Property. This Agreement shall be terminated should the Real Property not be occupied by Owner, its successors, affiliates or permitted assigns.

2. The tangible personal property subject to this Agreement shall be personal property, excluding inventory, supplies and leased property, used within Reinvestment Zone No. 78, which shall be hereinafter referred to as the "Personalty." The Personalty shall have a taxable value on or before January 1, 2006, of not less than Three Million, Five Hundred Thousand Dollars (\$3,500,000.00), and is or will be owned by Owner or its affiliates or successors or permitted assigns. Owner shall timely render its personal property value each year to the Central Appraisal District.

3. Owner, as owner of the Personalty, may not relocate, for Purposes of maintaining taxable situs of tangible personal property, the Personalty on the Real Property in other Reinvestment Zones in the City.

JOBS

4. Owner estimates the proposed development of the Real Property as shown in EXHIBIT "B" (the "Development") will result in approximately 210 full-time job equivalents at the Development in Plano when the new office building is completed. A full-time job equivalent is one or more job positions which when combined total 2080 hours annually.

IMPROVEMENTS

5. The Owner shall complete construction of improvements and/or repairs to the Real Property (hereinafter referred to as "Improvements") consisting primarily of a new office building consisting of not less than 100,000 gross square feet with a taxable value for such office building and all improvements to the Real Property related thereto of not less than Twelve Million Dollars (\$12,000,000.00) on or before January 1, 2006; provided that Owner shall have such additional time to complete the Improvements as may be required in the event of "force majeure" if Owner is diligently and faithfully pursuing the completion of the Improvements, or if in the reasonable opinion of the City, the Owner has made substantial progress toward completion of the initial phase of the Improvements. For this purpose, "force majeure" shall mean any contingency or cause beyond the reasonable control of Owner including, without limitation, acts of God or the public enemy, war, riot, civil commotion, insurrection, governmental or de facto governmental action (unless caused by acts or omissions of Owner), fire, shortages of material and/or labor, explosion or flood, and labor disturbances. The date of

completion of the Improvements shall be defined as the date a Certificate of Occupancy for the new building to be constructed on the Real Property is issued by the City of Plano.

6. The Owner agrees and covenants that it will diligently and faithfully in a good and workmanlike manner pursue the substantial completion of the Improvements as a good and valuable consideration of this Agreement. Owner further covenants and agrees that all construction of the Improvements will be in accordance with all applicable federal, state and local laws and regulations or valid waiver thereof. In further consideration, Owner and its affiliates, successors and permitted assigns shall from the date a Certificate of Occupancy is issued until the expiration or termination of this Agreement, operate and maintain the Real Property (or cause the same to be operated and maintained) for the following described purposes: Office building where Owner, its affiliates, successors or its permitted assigns will initially employ approximately 210 full-time equivalent employees referred to herein as the "Purposes."

DEFAULT

7. Any of the following events shall be deemed a breach of this Agreement resulting in default:

- (a) The Improvements are not completed in accordance with this Agreement;
- (b) Owner allows its real or personal property taxes owed the City or Taxing Units on the Real Property, Improvements, or Personalty to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of any such ad valorem taxes;
- (c) Owner fails to occupy the Improvements for the Purposes set forth in paragraph 6 above on or before January 1, 2006 or such later date as permitted under paragraph 5 above;
- (d) The taxable value of the Personalty or the taxable value of the Improvements placed in Reinvestment Zone 78 as determined for ad valorem tax purposes on January 1, 2006, is less than the minimum amounts set forth in paragraphs 2 or 5 above, respectively;
- (e) For any period after the date specified in paragraph 7(d) above, the taxable value of the Personalty as determined for ad valorem tax purposes is less than the minimum amount set forth in paragraph 2 above as the result of Owner's causing or allowing the removal of any Personalty from Reinvestment Zone 78;
- (f) Owner fails to employ at least 75% of its employee commitment as provided in paragraph 4 above; or
- (g) Owner fails to provide annual certification as required in paragraph 10 below.

Exhibit "A" to Resolution No. 2003-6-21(R)

8. In the event that the Owner defaults under this Agreement then the City or Taxing Units shall give the Owner written notice of such default and if the Owner has not cured such default, or obtained a waiver thereof from the appropriate authority, within thirty (30) days of said written notice, or if such default cannot be cured by the payment of money and cannot with due diligence be cured within a thirty (30) day period due to causes beyond the control of Owner and Owner does not commence to cure such default within such thirty (30) day period and thereafter diligently proceed with its efforts to cure same, this Agreement may be terminated by the City and Taxing Units on notice to Owner. Notice shall be in writing as provided below. Upon the occurrence of an event of default other than under Paragraph 7(b) above and after Owner fails to cure same in accordance herewith and upon notice from the City and the Taxing Units to Owner electing to terminate this Agreement, this Agreement shall immediately terminate as of the date of such notice with respect to the tax abatements attributable to the Improvements and/or Personalty and all taxes due after the date of termination of this Agreement shall be paid in full without the benefit of any abatement. The parties acknowledge that actual damages in the event of default and termination would be speculative and difficult to determine.

9. Upon the occurrence of an event of default under Paragraph 7(b) above and after Owner fails to cure same in accordance herewith and upon notice from the City and the Taxing Units to Owner electing to terminate this Agreement, this Agreement shall immediately terminate as of the date of such notice with respect to the tax abatements attributable to the Improvements and/or Personalty and all taxes, including previously abated taxes which would have been paid to the City and Taxing Units without the benefit of this Agreement, shall become due and owing to the City and Taxing Units, together with interest charged from the date of this Agreement at the statutory rate for delinquent taxes as determined by V.T.C.A., Tax Code § 33.01, but without the addition of penalty other than that mandated by V.T.C.A., § 33.01 or 33.07.

ANNUAL CERTIFICATION

10. On or before the 1st day of November of each calendar year during the term of this Agreement, the Owner must provide annual certification (substantially in the form attached as EXHIBIT "C" hereto) to the Governing Body of the City certifying compliance with each applicable term of the Agreement. For any year of this Agreement that the taxable value of the Personalty as determined for ad valorem tax purposes is less than the amount specified in paragraph 2 above, the Owner must certify that the taxable value of the Personalty as determined for ad valorem tax purposes for that year is not less than the amount specified in paragraph 2 above as the result of Owner's causing or allowing the removal of any Personalty from Reinvestment Zone 78.

ASSIGNMENT

11. The terms and conditions of this Agreement are binding upon the successors and permitted assigns of all parties hereto. This Agreement cannot be assigned by Owner unless written

permission is first granted by the City and Taxing Units, which permission shall be at the reasonable discretion of the City and Taxing Units, except under the following conditions:

(a) Assignment to an affiliate of Owner is permissible;

(b) A transfer or assignment of the Real Property and Improvements, or an assignment of this Agreement, by Owner to Owner's successors or assigns is permissible wherein the successor or assignee agrees to be bound by the terms of this Agreement and Owner shall continue to conduct business on the subject premises and shall remain the primary tenant.

However, Owner agrees to give written notice to the City and Taxing Units of any assignment or transfer of interest allowed pursuant to subparagraphs (a) and (b) thereof.

ABATEMENT PROVISIONS

12. Subject to the terms and conditions of this Agreement, and subject to the rights of holders of any outstanding bonds of the City and Taxing Units, a portion of ad valorem real and personal property taxes from the Improvements and Personalty otherwise owed to the City and taxing Units shall be abated as follows:

(a) The tax abatements as to the Improvements and Personalty, as provided for herein, shall be for a period of ten (10) tax years, from January 1, 2006 through December 31, 2015.

(b) In accordance with all applicable federal, state, and local laws and regulations, the abatement shall be based on amounts equal to fifty percent (50%) of the value of the Improvements and fifty percent (50%) of the Personalty for each tax year from January 1, 2006 through December 31, 2015.

(c) The Owner shall have the right to protest and/or contest any assessment of the Improvements or Personalty, and the abatement shall be applied to the amount of taxes finally determined to be due as a result of any such protest and/or contest.

NOTICE

13. Notices required to be given to any party to this Agreement shall be given personally or by registered or certified mail, return receipt requested, postage prepaid, addressed to the party at its address as set forth below, and, if given by mail, shall be deemed delivered as of third business day after the date deposited in the United States mail:

Exhibit "A" to Resolution No. 2003-6-21(R)

For City by notice to:

City of Plano
Attention: Mr. Thomas H. Muehlenbeck
City Manager
P.O. Box 860358
Plano, Texas 75086-0358

For Taxing Units by notice to:

County of Collin, Texas
Attention: The Honorable Ron Harris
County Judge
Collin County Commissioners Court
210 S. McDonald, Ste. 626
McKinney, Texas 75069

Collin County Community College District
Attention: Dr. Cary A. Israel
President of Board of Trustees
4800 Preston Park Blvd.
Plano, Texas 75093

For Owner by notice to:

Southwest Corporate Federal Credit Union
ATTN: Mr. John P. Cassidy
Senior Vice President
7920 Belt Line Road, Suite 1100
Dallas, Texas 75240-8145

With copy to :

Charles D. Pulman
Meadows, Owens, Collier, Reed, Cousins & Blau, LLP
901 Main Street, Suite 3700
Dallas, Texas 75202

Any party may change the address to which notices are to be sent by giving the other parties written notice in the manner provided in this paragraph.

MISCELLANEOUS PROVISIONS

14. The Owner further agree that the City and Taxing Units, their agents and employees, shall have reasonable right (upon reasonable prior notice to Owner) to access the Real Property to inspect the Improvements and Personalty in order to insure that the construction of the Improvements and locations of the Personalty are in accordance with this Agreement and all applicable federal, state, and local laws and regulations. After completion of the Improvements, City and Taxing Units shall have the continuing right (upon reasonable prior notice to Owner) to inspect the Improvements and Personalty to insure that they are thereafter maintained, operated and occupied in accordance with this Agreement.

15. It is understood and agreed between the parties that the Owner, in performing their obligations hereunder, are acting independently, and the City and Taxing Units assume no responsibilities or liabilities in connection therewith to third parties and Owner agree to indemnify and hold harmless City and Taxing Units from any and all claims, suits, and causes of actions, including attorneys' fees, of any nature whatsoever arising out of Owner's default of their obligations hereunder.

16. The City and the Taxing Units each represent and warrant that the Improvements and Personalty do not include any property that is owned by a member of their respective councils or boards, agencies, commissions, or other governmental bodies approving, or having responsibility for the approval of this Agreement.

17. This Agreement was authorized by Resolution of the City Council at its Council meeting on the 23rd day of June, 2003, authorizing the City Manager to execute the Agreement on behalf of the City.

18. This Agreement was authorized by the minutes of the Commissioners Court of Collin County, Texas, at its meeting on the 8th day of July, 2003, whereupon it was duly determined that the County Judge would execute the Agreement on behalf of Collin County.

19. This Agreement was authorized by the Board Minutes of the Board of Trustees of Collin County Community College District at its Board Meeting on the 22 day of July, 2003, whereupon it was duly determined that the Chairman would execute the Agreement on behalf of Collin County Community College District.

20. This Agreement was entered into by Owner pursuant to authority granted by its Board of Directors whereby an authorized representative of the Owner was authorized to execute this Agreement on behalf of Owner.

Exhibit "A" to Resolution No. 2003-6-21(R)

21. This instrument shall constitute a valid and binding agreement between the City and the Owner, when executed in accordance herewith, regardless of whether any other TAXING UNIT executes this Agreement. This instrument shall constitute a valid and binding agreement between such TAXING UNITS and the Owner when executed on behalf of said parties, for the abatement of such TAXING UNIT's taxes in accordance therewith.

22. Severability. If any term or provision of this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement (or the application of such term or provision, to persons or circumstances other than those in respect of which it is invalid or unenforceable) except those terms or provisions, which are made subject to or conditioned upon such invalid or unenforceable term or provision, shall not be affected thereby, and each other term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

This Agreement is performable in Collin County, Texas. Signed this 23rd day of June, 2003.

ATTEST:

CITY OF PLANO, TEXAS, a home rule municipal corporation

Elaine Bealke
for Elaine Bealke, CITY SECRETARY

Thomas H. Muehlenbeck
Thomas H. Muehlenbeck, CITY MANAGER

APPROVED AS TO FORM:

Diane C. Wetherbee
for Diane C. Wetherbee, CITY ATTORNEY

ATTEST:

COMMISSIONERS COURT OF COLLIN COUNTY

Kimberly M. Shelden

Kimberly M. Shelden
COUNTY JUDGE
2003-500-07-08

Exhibit "A" to Resolution No. _____ (R)

ATTEST:

COLLIN COUNTY COMMUNITY
COLLEGE DISTRICT

Judy L. Hone

Sam E. Roach
CHAIRMAN

ATTEST:

SOUTHWEST CORPORATE FEDERAL
CREDIT UNION, a corporation chartered
under the laws of the United States

Chris Turner
Christopher Turner, Esq.
General Counsel

By: *John E. Cassidy*
Name: John E. Cassidy
Senior Vice President

EXHIBIT "A"
LEGAL DESCRIPTION
REINVESTMENT ZONE NO. 78
Real Property
Metes and Bounds

BEING a tract of land out of the M.C. Vela Survey, Abstract No. 935 in the City of Plano, Collin County, Texas, being all of the 5.299 acre tract of land described in deed to EDS Information Services L.L.C., recorded in Volume 4853, Page 2203 of the Land Records of Collin County, Texas, being part of the 5.764 acre tract of land described in deed to EDS Information Services L.L.C. recorded in Volume 4853, Page 2203 of the Land Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod found in the West right-of-way line of Parkwood Boulevard (121' ROW), said iron rod being the Southeast corner of Lincoln Place in Legacy, Phase II, an addition to the City of Plano according to the plat thereof recorded in Cabinet L, Page 21 of the Map Records, Collin County, Texas;

THENCE with said West right-of-way line, South 00 degrees 05 minutes 22 seconds East, a distance of 413.30 feet to a 5/8" iron rod found for corner;

THENCE with a corner clip in said West right-of-way line, South 44 degrees 54 minutes 38 seconds West, a distance of 21.21 feet to a 5/8" iron rod found in the North right-of-way line of Democracy Drive (65' ROW);

THENCE with said North right-of-way line, the following courses and distances to wit:

South 89 degrees 54 minutes 38 seconds West, a distance of 85.00 feet to a 5/8" iron rod set with a plastic cap stamped "KHA" (hereinafter called 5/8" iron rod set) for the beginning of a tangent curve to the right, having a central angle of 06 degrees 07 minutes 55 seconds, a radius of 1185.00 feet and a chord bearing and distance of North 87 degrees 01 minutes 25 seconds West, 126.76 feet;

Westerly, with said curve, an arc distance of 126.82 feet to a 5/8" iron rod found for the beginning of a reverse curve to the left, having a central angle of 16 degrees 31 minutes 14 seconds, a radius of 1915.00 feet and a chord bearing and distance of South 87 degrees 46 minutes 56 seconds West, 550.25 feet;

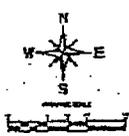
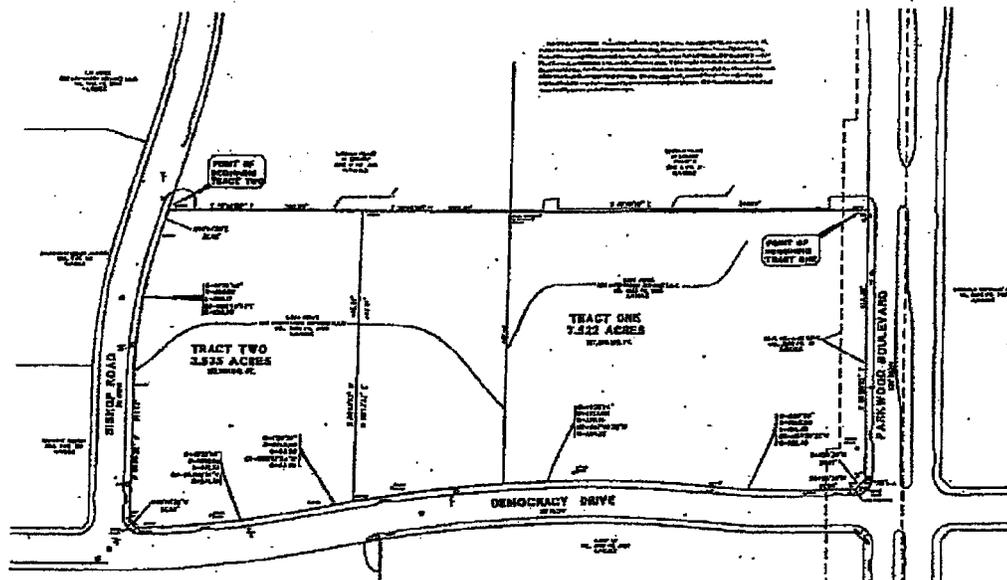
Westerly, with said curve, an arc distance of 552.16 feet to a 5/8" iron rod set for corner;

THENCE leaving the North right-of-way line of Democracy Drive, North 00 degrees 13 minutes 53 seconds East, a distance of 445.81 feet to a 5/8" iron rod set in the South line of Lincoln Place In Legacy, an addition to the City of Plano, according to the plat thereof recorded in Cabinet K, Page 333, of the Map Records, Collin County, Texas;

THENCE with said South line, South 89 degrees 46 minutes 07 seconds East, a distance of 225.80 feet to an aluminum monument in concrete found for the Southwest corner of said Lincoln Place in Legacy, Phase II;

THENCE with the South line of said Lincoln Place in Legacy, Phase II, South 89 degrees 49 minutes 10 seconds East, a distance of 548.16 feet to the Point of Beginning and containing 7.522 acres of land.

EXHIBIT "B"
THE DEVELOPMENT
REINVESTMENT ZONE NO. 76



TRACT	ACRES
TRACT ONE	7.522
TRACT TWO	3.538
TOTAL	11.060

TRACT ONE 7.522 ACRES
 TRACT TWO 3.538 ACRES
SOUTHWEST CORPORATE FEDERAL CREDIT UNION
 LAND TITLE SURVEY
 MARY-HAN AND ASSOCIATES, INC.
 1100 W. VELA BLVD., SUITE 100
 DALLAS, TEXAS 75241

This survey was made for the purpose of showing the location and extent of the two tracts of land described herein, and the location and extent of the easements and other interests therein. The survey was made by the undersigned, a duly qualified and licensed land surveyor in the State of Texas, and the same is true and correct to the best of his knowledge and belief.

I, the undersigned, being a duly qualified and licensed land surveyor in the State of Texas, do hereby certify that the foregoing is a true and correct copy of the original survey as the same appears in my records.

This survey was made for the purpose of showing the location and extent of the two tracts of land described herein, and the location and extent of the easements and other interests therein. The survey was made by the undersigned, a duly qualified and licensed land surveyor in the State of Texas, and the same is true and correct to the best of his knowledge and belief.



EXHIBIT "C"
CERTIFICATION FORM
REINVESTMENT ZONE NO. 78

This letter certifies that Southwest Corporate Federal Credit Union is in compliance with each applicable term as set forth in the Agreement to Resolution No. 2003-6-21(R) as of November 1, 20___. The term of this Agreement is January 1, 2006 through December 31, 2015. If the taxable value of the Personalty as determined for ad valorem tax purposes for the current year is less than the amount specified in paragraph 2 of the Agreement, this letter further certifies that the taxable value of the Personalty as determined for ad valorem tax purposes is not less than the amount specified in paragraph 2 of the Agreement as the result of Owner's causing or allowing the removal of any Personalty from Reinvestment Zone 78. This form is due on November 1 of each year this tax abatement is in force.

ATTEST:

**SOUTHWEST CORPORATE FEDERAL
CREDIT UNION**, a corporation chartered
under the laws of the United States

By: _____

Name: John P. Cassidy
Senior Vice President

Date

NOTE:

This signed and witnessed certification form should be mailed to:

**City of Plano
Finance Department
P.O. Box 860358
Plano, Texas 75086-0358**

Exhibit "A" to Resolution No. 2011-8-10(R)
EXHIBIT "B"



6801 Parkwood Boulevard
Plano, TX 75024-7198
800-442-5763
214-703-7500

www.swcorp.org

VIA FEDERAL EXPRESS

May 24, 2011

City of Plano
Attention: Mr. Bruce Glasscock
1520 K Avenue
Plano, TX 75074

County of Collin, Texas
Attention: The Honorable Keith Self
County Judge
Collin County Commissioners Court
2300 Bloomdale Road, Suite 4192
McKinney, TX 75071

Collin County Community College District
Attention: Brenda Willard Goodell
Chairperson of Board of Trustees
4800 Preston Park Boulevard
Plano, TX 75093

Re: Tax Abatement Agreement between the City of Plano, the County of Collin County, the Collin County Community College District, and Southwest Corporate Federal Credit Union for Reinvestment Zone No. 78, Resolution No. 2003, signed June 23, 2003

Dear Sirs and Madame:

The purpose of this letter is to obtain the City of Plano's, the County of Collin, Texas', and the Collin County Community College District's: (1) acknowledgement and assent to the National Credit Union Administration Board's ("NCUA Board") succession to the rights and obligations of Southwest Corporate Federal Credit Union ("Southwest Corporate") under the referenced Tax Abatement Agreement and (2) acknowledgment that the NCUA Board, as the Liquidating Agent of Southwest Corporate and as the Conservator of Southwest Bridge Corporate Federal Credit Union ("Southwest Bridge"), is the owner of the real and personal property that is the subject of the referenced Tax Abatement Agreement.

Effective September 24, 2010, Southwest Corporate's principal regulator, the NCUA Board, placed Southwest Corporate into conservatorship with the NCUA Board serving as Conservator. In order to permit Southwest Corporate to continue providing services to its member credit unions and permit the NCUA Board to dispose of Southwest Corporate's troubled assets in the least-costly manner, the NCUA Board bisected Southwest Corporate.

Effective September 28, 2010, NCUA Board chartered Southwest Bridge Corporate Federal Credit Union ("Southwest Bridge"), placed Southwest Bridge into conservatorship, and appointed itself as Southwest Bridge's Conservator pursuant to Section 206(h)(1) of the Federal Credit Union Act, 12 U.S.C §1786(h)(1). Effective October 31, 2010, the NCUA Board placed Southwest Corporate into involuntary liquidation with the NCUA Board serving as Liquidating Agent. Then on November 1, 2010, the NCUA Board as Liquidating Agent of Southwest Corporate transferred to Southwest Bridge many of Southwest Corporate's assets, including all of its personal property, except furniture, that is used on the real property that is the subject of referenced Tax Abatement Agreement. In addition, the NCUA Board as Liquidating

Exhibit "A" to Resolution No. 2011-8-10(R)

Acknowledgement of Succession
Letter
May 20, 2011
Page 2 of 2

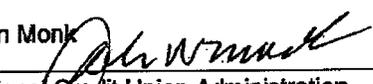
Agent for Southwest Corporate transferred Southwest Corporate's operations to Southwest Bridge. However, the NCUA Board left in Southwest Corporate all of Southwest Corporate's real property and the furniture used on the real property that is the subject of the referenced Tax Abatement Agreement. The NCUA Board, as Conservator of Southwest Bridge, utilizes that real and personal property to continue to conduct what was previously the operations of Southwest Corporate.

Pursuant to Section 207 of the Federal Credit Union Act, 12 U.S.C. §1787(b)(2)(A), the NCUA Board as Liquidating Agent of Southwest Corporate, and by operation of federal law, succeeded to all the rights, titles, powers, privileges, and assets of Southwest Corporate, including Southwest Corporate's real and personal property and its rights and obligations under the Tax Abatement Agreement referenced above. Pursuant to Section 207 of the Federal Credit Union Act, 12 U.S.C. §1787(b)(2)(B), the NCUA Board, as Conservator of Southwest Bridge, and by operation of federal law, took over the assets of Southwest Bridge, including Southwest Corporate's personal property transferred to Southwest Bridge that is the subject of the referenced Tax Abatement Agreement. By this letter, Southwest Corporate is seeking the City of Plano's, the County of Collin, Texas', and the Collin County Community College District's: (1) acknowledgement and assent to the NCUA Board's succession to the rights and obligations of Southwest Corporate under the referenced Tax Abatement Agreement and (2) acknowledgment that NCUA Board, as the Liquidating Agent of Southwest Corporate and as the Conservator of Southwest Bridge, is the owner of the real and personal property that is the subject of the referenced Tax Abatement Agreement.

Please indicate your acknowledgement and assent by signing this letter in the appropriate signature block below and returning the executed letter to me at the following address: National Credit Union Administration, Attention: John Monk, 4807 Spicewood Springs Road, Suite 5100, Austin, TX 78759.

If you have any questions, please contact myself at 512-231-7904 or by email at jmonk@ncua.gov.

Sincerely,

John Monk

National Credit Union Administration
Agent for the Liquidating Agent
Director of the Division of Asset Recovery
On Behalf of Southwest Corporate Federal Credit Union

Accepted by:

City of Plano

County of Collin, TX

By: _____
Bruce Glasscock
City Manager

By: _____
The Honorable Keith Self
County Judge

Collin County College Community District

By: _____
Brenda Willard Goodell
Chairperson of the Board of Trustees

EXHIBIT "C"
CERTIFICATION FORM
REINVESTMENT ZONE NO. 78

This letter certifies that, as of August __, 2011, the National Credit Union Administration ("NCUA") Board, as the Liquidating Agent for Southwest Corporate Federal Credit Union, an Asset Management Estate, ("SCFCU") is in compliance with each applicable term as set forth in the Tax Abatement Agreement to Resolution No. 2003-6-21(R). The term of this Agreement is January 1, 2006, through December 31, 2015. If the taxable value of the Personalty owned by the NCUA Board as the Liquidating Agent for SCFCU and the NCUA Board as the Conservator for Southwest Bridge Corporate Federal Credit Union for the current year is less than the amount specified in paragraph 2 of the Agreement, this letter further certifies that the taxable value of the Personalty as determined for ad valorem tax purposes is not less than the amount specified in paragraph 2 of the Agreement as the result of the NCUA Board's causing or allowing the removal of any Personalty from Reinvestment Zone No. 78.

The NCUA Board, as Liquidating Agent for SCFCU hereby acknowledges that a certification letter in this form is due on or before the 1st day of November of each calendar year that the above-referenced Tax Abatement is in force.

SOUTHWEST CORPORATE
FEDERAL CREDIT UNION, AN ASSET
MANAGEMENT ESTATE

HEREBY ATTESTED as of
this ___ day of _____, 2011

By: _____
Mike Barton
President, NCUA Asset
Management and Assistance
Center and Agent for the
NCUA Board as Liquidating
Agent For Southwest Corporate
Federal Credit Union

By: _____
Name: _____
Title: _____