

## PROFESSIONAL SERVICES PAYMENT AGREEMENT

This Professional Services Payment Agreement (this “Agreement”), effective as of the \_\_\_\_\_ (the “Effective Date”), is made and entered into by and between the Collin County, Texas (“County”) and **RCI Weston Hills, LLC** a Texas Limited Liability Company (“Developer”), herein collectively referred to as (“Party” or “Parties”).

**WHEREAS**, the Developer plans to develop approximately **193.23** acres of land in the County (the “Property”), which Property shall be developed in accordance with the applicable County regulations; and

**WHEREAS**, the Parties previously determined that the financing of a portion of the costs of the public improvements necessary for the development of the Property can be funded by means of Chapter 372, Texas Local Government Code, as amended, entitled the Public Improvement District Assessment Act (“PID Act”); and

**WHEREAS**, Developer desires to develop the Property and the County, at the behest of Developer, intends to create a Public Improvement District (“PID”) pursuant to the PID Act; and

**WHEREAS**, the Parties hereto acknowledge that the County has heretofore incurred certain costs relative to the creation of the PID and will continue to incur costs relative to (i) the creation of the PID, (ii) the adoption of a plan relative to the Property, and (iii) the County’s issuance of its bonds secured by assessments levied on a portion of the land within the PID (“PID Bonds”), including but not limited to: professional services, legal publications, notices, reproduction of materials, public hearing expenses, recording of documents, engineering fees, attorney fees, financial advisory fees, County staff time dedicated to PID matters (“County Staff Time”), and other special consultant fees (collectively, “County Expenses”).

**NOW, THEREFORE**, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Payment for Professional Services. Within ten (10) days of receipt of request by the County, Developer shall deposit with the County forty-five thousand dollars [\$45,000.00] (the “Deposit”) for payment of the County Expenses relative to creating the PID and to fund the review and adoption of the Service and Assessment Plan (“SAP”) and issuing the PID Bonds. Further:

- (a) County agrees to hold the Deposit in a designated account maintained by the County which may only be used to pay the County Expenses.
- (b) County agrees that all County Expenses relating to third-party consultants that are to be paid from the Deposit shall be evidenced by invoices that describe the work performed by person, date, billing rate and amount of time to perform such task. Within ten (10) business days after receipt of each invoice for County Expenses (and before such invoice is paid), the County

shall forward such invoice to the Developer. If the Developer reasonably requests additional information in clarification or support of such invoice, the County/consultant shall provide the same, if available. The Developer shall have ten (10) business days after receipt during which to review each invoice and to make objections. If the Developer objects to any portion of an invoice, the County, the Developer and those providing the services shall attempt to resolve the dispute within a reasonable period of time; however, if not withstanding their collective good faith efforts the dispute cannot be timely resolved, the County may pay such invoice, including any disputed amounts, within thirty (30) days from the date of the invoice using the funds from the Deposit.

- (c) Developer agrees that in the event the Deposit falls below ten thousand dollars \$10,000, upon request from the County, Developer shall advance to the County an additional amount necessary to cause the amount on deposit with the County to equal no less than forty-five thousand dollars [\$45,000.00] or the projected remaining County Expenses (excluding County Staff Time), whichever is less.
- (d) In the event the Deposit is exhausted, upon notice, Developer shall pay the balance owed in full within fifteen (15) business days in addition to the remittance of the additional funds as provided above.
- (e) In the instance that deposits of additional funds are not timely made, the County shall have no obligation to incur any additional County Expenses until such deposit is made.
- (f) The County will pay County Expenses out of the Deposit and keep accounting of all charges for County Expenses incurred, including County Staff Time. Upon the termination of this Agreement any unused portion of the Deposit shall be returned to Developer (including all interest earned on the Deposit).
- (h) Any monies paid to the County's bond counsel, PID administrator, or financial advisor from the Deposit may be reimbursed to the Developer at closing of the PID Bonds.

2. No Obligation to Adopt a SAP or Issue PID Bonds. Developer acknowledges that the County has no obligation to adopt an SAP or to issue any PID Bonds or other indebtedness with respect thereto, and nothing contained within this Agreement shall create any such obligation. The Developer's obligation to pay the County Expenses shall exist and continue independent of whether the SAP or PID Bonds or other indebtedness are approved. This Agreement shall confer no vested rights or development rights on the Property or to the Developer. Further, this Agreement shall provide no assurances, promises, or covenants to approve any development in the Property.

3. Termination. Either Party may terminate this Agreement for any reason or for no reason by providing at least five (5) days' written notice of termination. The County shall be entitled

to pay from the Deposit the County Expenses incurred through the date of termination; however, any excess funds remaining after such payments have been made shall be promptly refunded to Developer. Notwithstanding any other provision of this Agreement to the contrary, the obligation to repay such excess funds to the Developer in the event of a termination shall survive any termination of this Agreement, and the Developer does not release or discharge its right to such excess funds. At the closing of the sale of the first series of PID Bonds, this Agreement shall automatically terminate and any remaining portion of the Deposit shall be refunded to Developer.

4. Entire Agreement. This Agreement contains the entire agreement between the Parties with respect to the transactions contemplated herein.

5. Amendment. This Agreement may only be amended by written instrument approved by the Parties.

6. Assignment. The Developer shall not assign, sell, transfer, or convey this agreement, in whole or in part, without the prior written consent from Collin County.

7. Notice. Any notice and/or statement required and permitted to be delivered shall be deemed delivered by electronic transmission received by the other Party or by depositing same in the United States Mail, Certified, with Return Receipt Requested, postage prepaid, addressed to the appropriate Party at the following addresses, or at such other addresses provided by the Parties in writing:

County:

Collin County Purchasing Department

2300 Bloomdale Rd #3160

McKinney, TX 75071

Collin County Administrator

2300 Bloomdale Rd #4192

McKinney, TX 75071

Developer:

Attn: Brent Libby & Stephanie Centofonti

2801 Network Blvd, Suite 350

Frisco, Texas 75034

[blibby@rockhillinvestments.com](mailto:blibby@rockhillinvestments.com); [stephanie@rockhillinvestments.com](mailto:stephanie@rockhillinvestments.com)

8. Interpretation. Regardless of the actual drafter of this Agreement, this Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably and neither more strongly for or against either Party.

9. Applicable Law. This Agreement is made, and shall be construed in accordance with the laws of the State of Texas and venue shall lie in Collin County, Texas.

10. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

11. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

12. Execution. The County Judge is hereby authorized to execute and deliver this agreement in substantially the form presented to Commissioners Court, with such changes as the Court deems appropriate.

13. Statutory Verifications. The Developer makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

- i. *Not a Sanctioned Company.* As of the Effective Date, and solely for purposes of compliance with Chapter 2252 and Chapter 2270 of the Texas Government Code, the Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code. The foregoing representation excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.
- ii. *No Boycott of Israel.* To the extent this Agreement is subject to Texas Government Code Chapter 2271, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the

foregoing “boycott Israel” has the meaning assigned by Texas Government Code § 2271.001.

- iii. *No Discrimination Against Firearm Entities.* To the extent this Agreement is subject to Texas Government Code 2274, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not and will not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning assigned by Texas Government Code § 2274.001(3).
- iv. *No Boycott of Energy Companies.* To the extent this agreement is subject to Texas Government Code Chapter 2276, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not and will not boycott energy companies during the term of this agreement. As used in this verification, “boycott energy companies” has the meaning assigned by Texas Government Code §809.001, as referenced in §2276.001(1).

14. Form 1295 Certification. Submitted herewith (or on a date prior hereto) is a completed Form 1295 in connection with the Underwriter’s participation in the execution of this Agreement generated by the Texas Ethics Commission’s (the “TEC”) electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the “Form 1295”).

15. Force Majeure. No party shall be liable or responsible to the other party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement, when and to the extent such failure or delay is caused by or results from acts beyond the affected party’s reasonable control, including, without limitation: acts of God; flood, fire or explosion; war, invasion, riot or other civil unrest; actions, embargoes or blockades in effect on or after the date of this Agreement; or national or regional emergency (each of the foregoing, a “Force Majeure Event”). A party whose performance is affected by a Force Majeure Event shall give notice to the other party, stating the period of time the occurrence is expected to continue and shall use diligent efforts to end the failure or delay and minimize the effects of such Force Majeure Event.

16. Expenses for Enforcement - In the event either party hereto is required to employ an attorney to enforce the provisions of this agreement or required to commence legal proceedings to enforce the provisions hereof, the prevailing party shall be entitled to recover from the other, reasonable attorney’s fees and court costs incurred in connection with such enforcement including collection.

**COLLIN COUNTY, TEXAS**

By \_\_\_\_\_

Chris Hill, County Judge

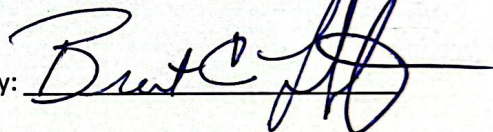
Date: \_\_\_\_\_

Approved by Court Order No.

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**DEVELOPER**

**RCI Weston Hills, LLC,  
a Texas Limited Liability Company**

By: 

Name: Brent C. Libby

Title: Manager

Signature Page

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