

**AGREEMENT RELATED TO THE ISSUANCE OF
BONDS FOR ROAD CONSTRUCTION PROJECTS**

This **Agreement Related to the Issuance of Bonds for Road Construction Projects** (the “Agreement”) is by and between the City of Round Rock (“City”) and the Round Rock Transportation and Economic Development Corporation (“TEDCO”), effective this the 25th day of April 2024.

RECITALS

WHEREAS, the purpose of TEDCO is to promote economic development as contemplated by Chapters 501 and 505 of the Texas Local Government Code (the “Code”); and

WHEREAS, the Board of Directors (the “Board”) of TEDCO has previously determined that the certain transportation related projects, described in Exhibit “A”, attached hereto and incorporated herein (the “TEDCO Projects”) meet the statutory definition of a “project” under the terms of §§ 501.103 and 505.159 of the Code; and

WHEREAS, the Board of Directors has determined that the TEDCO Projects will promote or develop new or expanded business enterprises, pursuant to §501.103 of the Code; and

WHEREAS, the City desires to Issue City of Round Rock Certificates of Obligation (“CO’s”) to finance the construction of the TEDCO Projects; and

WHEREAS, TEDCO agrees to pay the debt service payments on the CO’s;

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

ARTICLE I

1.01 TEDCO and the City agree that the TEDCO Projects described in Exhibit “A” meet the statutory definition of a “project” under the terms of §§ 501.103 and 505.159 of the Code.

1.02 TEDCO authorizes the City to design, bid, and construct the Projects on behalf of TEDCO;

1.03 TEDCO and the City agree that it is more cost effective for the City to issue the CO’s and for TEDCO to make the debt service payments on the CO’s. Therefore, City agrees to issue the CO’s, and TEDCO agrees to make the debt service payments.

ARTICLE II
EFFECTIVE DATE AND TERM

Section 2.01. Effective Date. The “Effective Date” of this Agreement shall be the 25th day of April, 2024.

Section 2.02. Initial Term of Agreement. Unless sooner terminated in accordance with Section 2.03 of this Agreement, the initial term of this Agreement shall commence on the Effective Date and shall continue in effect until the 31st day of December 2029.

Section 2.03. Termination or Cancellation. Except as provided above and with this Section, this Agreement may only be cancelled or terminated upon mutual consent of the Parties.

ARTICLE III **MISCELLANEOUS PROVISIONS**

Section 3.01. Relationship of Parties. Nothing contained herein shall be deemed or construed to create any partnership, joint venture, or other association between the City and TED Corp.

Section 3.02. Amendment. This Agreement may not be altered, waived, amended or extended except by an instrument in writing approved by the Round Rock City Council, and the TED Corp. Board of Directors.

Section 3.03. Notice. Any notice required by this Agreement shall be sent to the following:

To the City:

City of Round Rock
City Manager
221 E. Main St.
Round Rock, Texas 78664

With copy to:

Stephanie L. Sandre
City Attorney
309 E. Main St.
Round Rock, Texas 78664

To the TED Corp.

Round Rock Transportation and Economic Development Corporation
President, Board of Directors
221 E. Main St.
Round Rock, Texas 78664

Section 3.04. Applicable Law. This Agreement shall be governed exclusively by the provisions hereof and by the applicable laws of the State of Texas. Venue for any proceeding to enforce this Agreement shall be in Williamson County, Texas.

Section 3.05. Successors and Assigns. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

IN WITNESS WHEREOF, this Agreement is entered into as of the date first set forth above.

City of Round Rock, Texas

By: _____
Craig Morgan, Mayor

Attest:

Meagan Spinks, City Clerk

For City, Approved as to form:

Stephanie L. Sandre, City Attorney

Round Rock Transportation and Economic Development Corporation

By: _____
Rene Flores, President

For TED Corp., approved as to form:

Stephan L. Sheets, Corporation Attorney