

RESOLUTION NO. R-2017-4150

WHEREAS, KR CC, Inc. has executed and delivered to Bank of Wisconsin Dells that certain Promissory Note dated as of even date herewith (as such document has been and may be modified, amended, supplemented or restated from time to time, the "Note") in the amount of \$13,400,000.00 for purposes of acquiring a leasehold interest in certain real property located in Williamson County, Texas (the "Project") on which KR Acquisitions LLC and KR CC, Inc. intend to construct a convention center, hotel facility and water park; and

WHEREAS, the Note is secured by a Leasehold Deed of Trust, Security Agreement and Fixture Filing executed by KR CC, Inc. and delivered to Bank of Wisconsin Dells dated as of December 23, 2016 (as such document may be modified, amended, supplemented or restated from time to time, the "Deed of Trust"), and by certain other agreements, assignments and other documents which evidence, secure or otherwise reference the Note (the "Loan Documents"); and

WHEREAS, as additional collateral for the Note, Bank of Wisconsin Dells has required KR Acquisitions LLC and KR CC, Inc. to enter into a Collateral Assignment of Economic Development Program Agreement, Now Therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ROUND ROCK, TEXAS,

That the Mayor is hereby authorized and directed to execute on behalf of the City a Collateral Assignment of Economic Development Program Agreement, a copy of same being attached hereto as Exhibit "A" and incorporated herein for all purposes.

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 26th day of January, 2017.

ALAN MCGRAW, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk