

**TERMINATION OF DOWNTOWN DEVELOPMENT REIMBURSEMENT
AGREEMENT – CLOCK TOWER**

Whereas, on September 27, 2016, the Corpus Christi Tax Increment Reinvestment Zone No. 3 (the "TIRZ #3") authorized a Downtown Development Reimbursement Agreement between the City of Corpus Christi, as an agent of the TIRZ #3, (the "City") and CT Corpus 149 Ltd., (the "Developer"), regarding the Development at 607 Furman Ave (the "Agreement"); and

Whereas, the Developer has not set a date to move forward with the Development and has agreed that it is best to terminate the Agreement.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

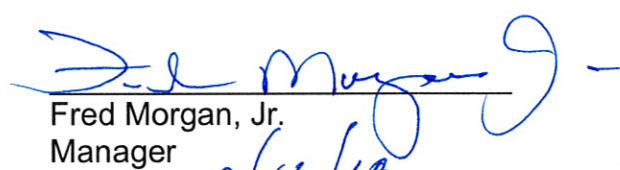
- 1) The Agreement between the City, as an agent for TIRZ #3, and the Developer, which was finally executed on October 5, 2016, is hereby terminated. The parties are released from all obligations under the Agreement.
- 2) This termination is effective immediately upon execution by both parties.

EXECUTED IN DUPLICATE ORIGINALS this ____ day of _____, 20__, by the authorized representative of the parties.

**City of Corpus Christi
on Behalf of the TIRZ #3**

**CT Corpus 149 Ltd., through its general
partner, CT Corpus 149 GP L.L.C.**

Margie C. Rose
City Manager
Date: _____



Fred Morgan, Jr.
Manager
Date: 2/6/18

Attest:

Rebecca Huerta
City Secretary

Approved as to Legal Form on ____ of _____, 20__.

Aimee Alcorn-Reed, Assistant City Attorney