

THE STATE OF TEXAS §
 §
COUNTY OF COLLIN §

AGREEMENT BETWEEN THE CITY OF PLANO AND
COLLIN COUNTY AND TEXAS TURNPIKE AUTHORITY

THIS AGREEMENT is entered into by THE CITY OF PLANO, a municipal corporation organized and existing under the laws of the State of Texas, and the COUNTY OF COLLIN, a political subdivision of the State of Texas, and TEXAS TURNPIKE AUTHORITY, an agency of the State of Texas organized and existing under the laws of the State of Texas;

W I T N E S S E T H:

WHEREAS, the City of Plano, County of Collin and Texas Turnpike Authority believe that it is in the best interests of the public that frontage roads for use in connection with the Dallas North Tollway between FM-544 and SH-121 be constructed as soon as possible in final location, pending financing of the extension of the Tollway itself; and

WHEREAS, it is proposed that an agreement be entered into between the Texas Turnpike Authority on the one hand, and the City of Plano and Collin County on the other hand, to facilitate the early construction of two 2-lane frontage roads, east and west of the proposed Extension of the Dallas North Tollway between FM 544 and SH 121 in final location; and

WHEREAS, the Authority has funds available and the City of Plano and Collin County have funds available, which combined will equal \$13,250,000, which is the estimated cost of the two 2-lane frontage roads; and

WHEREAS, it is anticipated that the cost of engineering and construction of the frontage roads, together with appurtenant legal and administrative costs, will be divided equally between the Authority and advances by the City of Plano and Collin County as follows:

Texas Turnpike Authority	\$ 6,625,000
City of Plano	4,755,000
Collin County	1,870,000
	<u>\$13,250,000</u>

The moneys advanced by the City of Plano and Collin County, together with interest, as hereinafter provided, will be repaid to the City of Plano and Collin County if the Tollway is extended under the circumstances hereinafter stated.

NOW, THEREFORE, this Agreement is entered into pursuant to Article 4413 (32c), Interlocal Cooperation Act, Vernon's Texas Civil Statutes, and pursuant to the legal authority vested in the City of Plano, the County of Collin, and the Texas Turnpike Authority. In consideration of the premises and the mutual covenants and agreements herein contained, the parties do agree as follows:

I. Obligations of the Authority.

- A. The Authority will engage engineers of its choice to prepare detailed plans for the twin frontage roads, and will also engage the services of its consulting Engineers, Howard, Needles, Tammen & Bergendoff, to prepare preliminary plans for the required public hearing and to act as Liaison and General Consultant. In addition the Authority will engage the services of testing laboratories, and of its General Counsel for legal work entailed by the project.
- B. At the appropriate time, after the acquisition of all right-of-way as provided in provision IIB of this agreement, the Authority will let construction contracts adequate to the construction of such twin service roads based upon the engineering plans provided.
- C. The Authority will provide accounting for all engineering and construction costs and legal and administrative costs and keep the City of Plano and

Collin County informed as to such costs, and the City of Plano and Collin County shall have the right to inspect and audit the records of Texas Turnpike Authority.

- D. The Authority will make the final decision on all design matters for the Tollway and the two frontage roads. However, the Authority will consult with the City and County regarding these matters, but will, in all matters of design, be the final authority.
- E. When the Authority, in its sole discretion, decides to extend the Tollway portion of the project from FM 544 to SH 121, and when it can obtain appropriate financing for such construction under circumstances and at an interest rate acceptable to it, then, upon receipt of the proceeds of such financing, it will repay the funds advanced by the City of Plano and Collin County, together with interest at the rate of 9.205 percent per annum for sums advanced by Collin County and 8.2507 percent per annum for sums advanced by the City of Plano, from the date when the Authority receives the advances, to the date when they are repaid; but in no event shall the Authority repay the City of Plano and Collin County more than the total sum of \$10,000,000, including principal and all interest payable.

II. Obligations of City of Plano and Collin County.

- A. Upon execution of this agreement they will deliver the sum of \$6,625,000, in cash, to Texas Turnpike Authority, in the allocation above prescribed between the City of Plano and Collin County.
- B. The City of Plano will obtain the services of land surveyors to prepare descriptions and plats for lands to be acquired by dedication, and will obtain 300 feet of right-of-way for construction of the Tollway and the twin frontage roads without cost to the Texas

Turnpike Authority. This right-of-way will be dedicated in fee to the City of Plano, and, simultaneously the City of Plano will authorize the the Authority to construct the twin frontage roads upon the dedicated property and will convey to the Authority that portion of the right-of-way which is to be used for Tollway construction, as described in field notes and plats prepared by the surveyors engaged by the City of Plano. The special warranty deed from the City of Plano to the Authority for the land to be used for the Tollway shall contain a clause providing for reversion to such city of the land conveyed, if the Authority does not, within 10 years after the date of such deed, or at such later date more than 10 years thereafter, as may be mutually agreed upon by Texas Turnpike Authority and the City of Plano and Collin County, commence construction of the extension of the Tollway upon such land. All out-of-pocket expenses incurred by the City of Plano for survey and title work in connection with acquiring this right-of-way will be reimbursed to the city by the Authority and shall be considered as project costs.

- C. If at any time it appears that the cost of the two 2-lane frontage roads including engineering, construction and appurtenant costs will exceed \$13,250,000, the parties will divide any such shortfall equally, one half to be advanced by the City of Plano and Collin County and one half by Texas Turnpike Authority.
- D. After construction is complete, the twin service roads will be policed, regulated, and maintained by the City of Plano, but shall be used as approaches to and from the Tollway.

The terms of this Agreement shall not be construed to create a partnership, joint venture or any other form of association for the purpose of performing any obligation undertaken by execution of the Agreement or for any other purposes.

WITNESS EXECUTION this 3rd day of June 1986.

CITY OF PLANO

Robert Woodruff Jr.
City Manager

COUNTY OF COLLIN

Wm J Roberts
County Judge

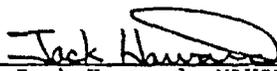
TEXAS TURNPIKE AUTHORITY

John P. Thompson
Chairman

APPROVED AS TO FORM
LOCKE, PURNELL, BOREN, LANEY & NEELY
(A PROFESSIONAL CORPORATION)
GENERAL COUNSEL, TEXAS TURNPIKE AUTHORITY

BY CP
DATE June 3, 1986

DULY PASSED AND APPROVED this 24th day of March,
1986.



Jack Harvard, MAYOR

ATTEST:



Jackie Blakely, CITY SECRETARY

APPROVED AS TO FORM:



Gary F. Chatham, CITY ATTORNEY