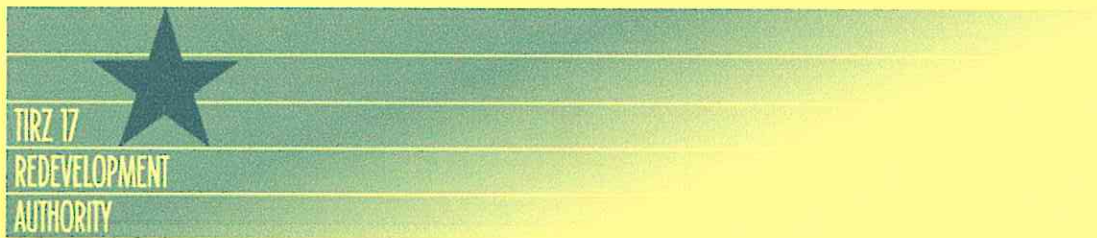


MEMORIAL CITY
REDEVELOPMENT AUTHORITY,
TIRZ No. 17,
City of Houston



Agenda and Agenda Materials
Meeting of the Board of Directors

November 10, 2016

JOINT MEETING OF THE BOARD OF DIRECTORS OF THE
TIRZ 17 REDEVELOPMENT AUTHORITY/MEMORIAL CITY REDEVELOPMENT AUTHORITY
and TAX REINVESTMENT ZONE NUMBER SEVENTEEN
HOUSTON, TEXAS

Notice is hereby given that the Board of Directors of the TIRZ 17 Redevelopment Authority (aka the Memorial City Redevelopment Authority) and the Tax Reinvestment Zone Number Seventeen, City of Houston, Texas, will hold a special joint meeting on **Thursday, November 10, 2016, at 8:30 a.m.**, at Four Points by Sheraton, 10655 Katy Freeway, Wycliffe Room, Houston, Texas 77024, open to the public, to discuss and adopt such orders, resolutions or motions, and take direct or indirect actions as may be necessary, convenient, or desirable with respect to the following matters:

AGENDA

1. Establish quorum and call meeting to order.
2. Receive public comments.
3. Approve Minutes of October 25, 2016, regular meeting.
4. Conveyance of Town & Country Way right of way to the City of Houston.
5. 2016 Refunding Bonds.
 - a. Appoint Placement Agent.
 - b. Appoint Paying Agent/Registrar.
 - c. Adopt Resolution Authorizing the Issuance of the Contract Tax Revenue Refunding Bonds, Series 2016 and authorize the Board of Directors to sign all documents relating to the sale of the bonds.
 - d. Authorize the Authority's attorney and the financial advisor to take all necessary action in connection with the issuance of the Contract Tax Revenue Refunding Bonds, Series 2016.
 - e. Execution of Certificate Regarding Provision of Financial Advice.
6. Adjournment.



Executive Director for Authority

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ NO. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

3. Approve minutes of the October 25, 2016 regular meeting.

**MINUTES OF THE JOINT MEETING OF THE
TIRZ 17 REDEVELOPMENT AUTHORITY/MEMORIAL CITY REDEVELOPMENT AUTHORITY and
TAX REINVESTMENT ZONE NUMBER SEVENTEEN
CITY OF HOUSTON, TEXAS
BOARD OF DIRECTORS**

October 25, 2016

ESTABLISH QUORUM AND CALL MEETING TO ORDER.

The Board of Directors of the TIRZ 17 Redevelopment Authority/Memorial City Redevelopment Authority and Tax Reinvestment Zone Number Seventeen, City of Houston, Texas, held a regular joint meeting on Tuesday, October 25, 2016, at 8:00 a.m., at the Four Points by Sheraton, 10655 Katy Freeway, Wycliffe Room, Houston, Texas 77024, inside the boundaries of the TIRZ, open to the public, and the roll was called of the duly appointed members of the Board, to-wit:

Position 1 – Marshall B. Heins
Position 2 – John Rickel
Position 3 – David P. Durham
Position 4 – Ann T. Givens, *Chair*

Position 5 – Zachary R. Hodges
Position 6 – Brad Freels, *Vice-Chair*
Position 7 – Glenn E. Airoła, *Secretary*

and all of the above were present, with the exception of Director Freels, thus constituting a quorum. Also present were Scott Bean, Linda Clayton and Elisa Rodriguez, all with Hawes Hill Calderon, LLC; Jessica Holoubek, Allen Boone Humphries Robinson, LLP; and Michelle Lofton, ETI Bookkeeping Services. Others attending the meeting were Jennifer Curley, COH - Economic Development Dept.; Muhammad Ali, LAN; Edward Conger, Klotz Associates; Ben Gillis and Pat Walters, both of Memorial City Management District; Tony Sartori, Halff Associates, Inc.; Kristin Blomquist, FirstSouthwest; Kay Haslam, Jim Shroff, Hugh Rawl, Bruce Nichols, Ed Browne, James Muckle; Lois Myers, Cynthia Neely Donna Freedman and Sandra Strassner. Chair Givens called the meeting to order at 8:00 a.m.

RECEIVE PUBLIC COMMENTS.

Kay Haslam discussed the Memorial Drive and Mobility project. Sandra Strassner discussed flooding, annexation of land, and the life of the TIRZ and the Memorial Drive project. She stated there is no indication of how the TIRZ is going to improve drainage or how it is going to improve traffic flow. Ed Browne discussed the federal lawsuit that is pending and stated that the TIRZ CIP promises to fix flooding but is just a piece of paper and doesn't mean anything. He stated that the seven essential conditions were not included in the ordinance produced in the federal lawsuit. Donna Freedman presented a map of Memorial Drive all the way through the City of Bunker Hill. She stated the residents of the City of Bunker Hill knew nothing of this map or meetings with the City of Bunker Hill.

APPROVE MINUTES OF SEPTEMBER 30, 2016 REGULAR MEETING.

Upon a motion duly made by Director Rickel, and being seconded by Director Heins, the Board voted unanimously to approve the September 30, 2016, Board meeting, as presented.

RECEIVE FINANCIAL AND BOOKKEEPER’S REPORT, INCLUDING PAYMENT OF INVOICES, REVIEW OF INVESTMENTS AND PROJECT CASH FLOW REPORTS.

Ms. Lofton presented the Bookkeeper’s Report and went over invoices, included in the Board agenda materials. She stated check number 2645 payable to TML Intergovernmental Risk Pool has been voided and replaced with check number 2646 subtracting \$66.00 for the automobile coverage from the original invoice for a new total amount of \$992.40. Upon a motion duly made by Director Rickel, and being seconded by Director Airola, the Board voted unanimously to accept the Bookkeeper’s Report and approved payment of invoices, as amended, voiding check number 2645 and replacing with check number 2646 payable to TML Intergovernmental Risk Pool in the amount of \$992.40.

2016 REFUNDING BONDS.

Ms. Blomquist provided a handout summarizing the Contract Revenue Refunding Bonds, Series 2016, and rates as of October 21, 2016, a copy is attached as Exhibit A. She reviewed the summary and answered questions. She stated the Authority had a refunding opportunity in the amount of \$18 million than could be refinanced and provide an approximate gross savings of \$1,611,074.00. Director Rickel stated this appears to be the best opportunity for the Authority and gives the best flexibility. Ms. Holoubek stated no action is being made today and would be brought back to the Board for consideration.

2017 BOND ISSUE.

This item was tabled.

CIP PROJECTS.

- a. N. Gessner Drainage/Mobility Improvements – Phase I & II (CIP Projects T-1732A and T-1732B):**
 - (i) Proposal from Klotz Associates for Phase I and II Supplemental Professional Services;**

Mr. Bean reported the proposal from Klotz Associates for Phase I and II Supplemental Professional Services has been reviewed by the CIP Committee and the Committee is recommending it for approval. Mr. Conger reviewed the proposal, included in the Board agenda materials. Upon a motion duly made by Director Durham, and being seconded by Director Rickel, the Board voted unanimously to approve the proposal from Klotz Associates for Phase I and II Supplemental Professional Services in an amount not to exceed \$807,682.96, as presented.

- (ii) Authorize execution of Professional Services Agreement with Cobb, Fendley & Associates, Inc. and Task Order No. 1 for Street Paver Design;**

Mr. Bean reported the Master Agreement for professional engineering services from Cobb Fendley has been reviewed by the attorney and reviewed Task Order No. 1 for inclusion of street pavers for the Long Point Road and Gessner intersection. He stated he was recommending approval by the Board. Upon a motion duly made by Director Rickel, and being seconded by Director Heins, the Board voted unanimously to approve the Master Agreement for professional engineering services from Cobb Fendley & Associates, and approved Task Order No. 1 for engineering services for inclusion of street pavers at the intersection of Long Point Road and Gessner in the amount of \$18,000.00, as presented.

(iii) Authorize execution of Interlocal Agreement with City of Houston for Funding Project Costs.

Mr. Bean stated he was requesting authorization from the Board to enter into the Interlocal Agreement with the City of Houston once the change order has been provided. Upon a motion duly made by Director Rickel, and being seconded by Director Airola, the Board voted unanimously to authorize execution of the Interlocal Agreement with City of Houston for funding project costs.

b. Town and Country West Drainage and Mobility Improvements (CIP Project T-1717):

(i) Updates from LAN.

Mr. Ali provided an update on Town & Country project. He stated he was anticipating to request authorization for bidding of the project at the next Board meeting. He provided an update on the Four Points parking lot extension. He stated the project began on October 10 and was expecting the project to be completed before Christmas

c. Other CIP project updates and status reports.

There were no other reports.

DESIGN STANDARDS FOR SMALL CELL NETWORKS AND PROPOSED INSTALLATION LOCATIONS.

This item was tabled.

CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTION 551.071, TEXAS GOVERNMENT CODE, TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEY, WITH REGARD TO PENDING OR CONTEMPLATED LITIGATION; AND CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTION 551.072, TEXAS GOVERNMENT CODE, TO DELIBERATE THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY.

RECONVENE IN OPEN SESSION AND AUTHORIZE APPROPRIATE ACTIONS REGARDING PRIVATE CONSULTATION WITH ATTORNEY; AND RECONVENE IN OPEN SESSION AND AUTHORIZE APPROPRIATE ACTIONS WITH REGARD TO PENDING OR CONTEMPLATED LITIGATION AND REGARDING THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY.

An Executive Session was not called

ADJOURNMENT

There being no further business to come before the Board, Chair Givens adjourned the meeting at 8:30 a.m.

Secretary

List of Exhibits:

A. Contract Revenue Refunding Bonds, Series 2016 Refunding Summary and Rates as of October 21, 2016

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ NO. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

4. Conveyance of Town & Country right-of-way to the City of Houston.

PUBLIC STREET RIGHT-OF-WAY EASEMENT CONVEYANCE

STATE OF TEXAS

§
§
§

COUNTY OF HARRIS

GRANTOR:

MEMORIAL CITY REDEVELOPMENT AUTHORITY, a not for profit local government corporation organized and existing under the laws of the State of Texas.

GRANTOR'S MAILING ADDRESS:

c/o Hawes Hill Calderon, LLP
10103 Fondren Road, Suite 300
Houston, TX 77096

GRANTEE:

THE CITY OF HOUSTON, a municipal corporation situated in Harris, Fort Bend and Montgomery Counties, Texas

GRANTEE'S MAILING ADDRESS:

P. O. Box 1562
Houston, TX 77251

CONSIDERATION:

Ten and No/100 (\$10.00) Dollars and Other Good and Valuable Consideration

PROPERTY:

A permanent and perpetual easement for public street right-of-way purposes (the "Easement") over, under and across the parcels of land attached hereto as Exhibit A.

RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY

This Public Street Right-of-Way Easement Conveyance is made subject to all restrictions, covenants, conditions, rights-of-way, easements, mineral reservations and royalty reservations of record, if any, in the office of the County Clerk of Harris County, Texas, but only to the extent that the same are valid and subsisting, are binding upon municipalities, and affect the Property.

Grantee shall have such access across, along, under and upon the Property, and may enter upon such Property to engage in such activities as may be necessary, requisite, convenient or appropriate in connection therewith. Grantee's rights in and to the Property shall include, without limitation, the right to clear and remove trees, growth and shrubbery from within the Easement, and the right to bring and operate such equipment thereupon as may be necessary or appropriate to effectuate the purposes for which this Easement is

granted.

Grantor, for the Consideration and subject to any Reservations from Conveyance and any Exceptions to Conveyance and Warranty, grants, sells and conveys to Grantee the Easement, together with all and singular the rights and appurtenances thereto in any way belonging, to have and to hold it to Grantee, Grantee's successors and assigns forever. Grantor binds Grantor and Grantor's successors and assigns to warrant and forever defend, all and singular, the Property to Grantee and Grantee's successors and assigns against every person whosoever lawfully claiming or to claim the same or any part thereof, except as to the Reservations from Conveyance and any Exceptions to Conveyance and Warranty, by through or under Grantor, but not otherwise.

IN WITNESS WHEREOF, these presents have been executed by Grantor this _____ day of _____, 2016.

**"GRANTOR"
MEMORIAL CITY REDEVELOPMENT AUTHORITY**

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the _____ day of _____, 2016 by _____, _____, of the Board of Directors of Memorial City Redevelopment Authority.

[SEAL]

Notary Public, State of Texas

Approved as to Form:

Gary W. Dzierlenga
Senior Assistant City Attorney

L.D.#: _____
Parcel No: _____

Metes and Bounds Description

Being a 0.2790 acre (12,152 square feet) tract of land situated in the George Bellows Survey, Abstract No. 3, Harris County, Texas, and being all of a called 0.2790 acre tract described in Special Warranty Deed conveyed from MNC Spring Shadows Place, L.P. to SFP Hotel Investors, L.P., dated May 10, 2013 and recorded under Harris County Clerk's File Number (H.C.C.F. No.) 20130225853, Film Code No. 087-01-0665 of the Official Public Records of Real Property (O.P.R.O.R.P.), Harris County, Texas. Said 0.2790 acre of land being more particularly described by metes and bounds as follows:

BEGINNING at an 'X' cut on concrete having a State Plane Coordinates of N=13,847,930.33 and E=3,058,755.83 found in the east Right-of-Way (R.O.W.) line of Sam Houston Parkway (R.O.W. Varies) recorded under H.C.C.F. No. K887347 and the common corner of said 0.2790 acre tract and Unrestricted Reserve "A", Block 1 of CityCentre, Section 1, a plat recorded under Film Code No. 600184 of the Harris County Map Record (H.C.M.R.) and the southwest corner of the herein described tract;

THENCE, North 02°36'19" West, along the east R.O.W. line of said Sam Houston Parkway and the west line of said 0.2790 acre tract, a distance of 59.67 feet to a 1/2-inch iron rod with cap found at the common northwest corner of said 0.2790 acre tract and the northerly southwest corner of a called 3.1080 acre tract conveyed to SFP Hotel Partners, L.P. as recorded under H.C.C.F. No. 20130225814 of the O.P.R.R.P.H.C and the northwest corner of the herein described tract;

THENCE, North 88°37'10" East, departing the east R.O.W. line of said Sam Houston Parkway and along the common line of said 0.2790 acre tract and said 3.1080 acre tract, a distance of 212.03 feet to a 5/8-inch iron rod with cap stamped "Windrose" found at the common northeast corner of said 0.2790 acre tract and the interior corner of said 3.1080 acre tract, same being also the northeast corner of the herein described tract;

THENCE, South 02°39'00" East, continuing along the common line of said 0.2790 acre tract and said 3.1080 acre tract, a distance of 54.97 feet to the north line of Unrestricted Reserve "A", Block 1 of aforesaid CityCentre, Section 1 and the common southeast corner of said 0.2790 acre tract and the southerly southwest corner of said 3.1080 acre tract, same being also the southeast corner of the herein described tract;

THENCE, South 87°20'57" West, along the common line of said 0.2790 acre tract and Unrestricted Reserve "A", Block 1 of aforesaid CityCentre, Section 1, a distance of 212.02 feet to the POINT OF BEGINNING and containing 0.2790 acre (12,152 square feet) of land, more or less.

George Bellows Survey
Abstract No. 3
Harris County, Texas

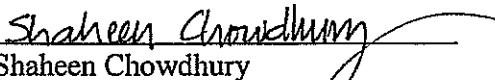
Tract A
0.2790 Acre (12,152 Sq. Ft.)
Page No. 2 of 2

All bearings and distances are based on Texas State Plane Coordinate System, South Central Zone, NAD 83 (CORS96). All distances are in surface.

The coordinates shown hereon are Texas South Central Zone No. 4204 State Plane Grid Coordinates (NAD83) and may be brought to surface by dividing by the combined scale factor 0.999893.

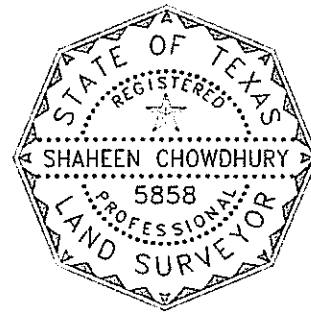
A survey plat has been prepared in association with this field note description.

Compiled By:


Shaheen Chowdhury
Registered Professional Land Surveyor
Texas Reg. No. 5858

Kuo & Associates, Inc.
10700 Richmond Ave., Suite 113
Houston, Texas 77042
Ph.: (713) 975-8769

Date: 05/01/2014



Metes and Bounds Description

Being a 0.1091 acre (4,755 square feet) tract of land situated in the George Bellows Survey, Abstract No. 3, Harris County, Texas, being all of a called 0.1082 acre tract as recorded under Harris County Clerk's File number (H.C.C.F. No.) 20090368213. Said 0.1082 acre tract conveyed to SFP Hotel Partners, L.P. as described in Special Warranty Deed with Vendor's Lien dated: May 10, 2013 and recorded under H.C.C.F. No. No. 20130225814, Film Code No. 087-01-0547 of the Official Public Records of Real Property (O.P.R.O.R.P.), Harris County, Texas. Said 0.1091 acre of land being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8-inch iron rod found in the north line of Unrestricted Reserve "A", Block 1 of CityCentre, Section 1, a plat recorded under Film Code number (F.C. No.) 600184 of the Harris County Map Records (H.C.M.R.) and the common southeast corner of said 3.1080 acre tract and the southwest corner of Unrestricted Reserve "A", Block 1 of CityPoint, a plat recorded under F.C. No. 653107 of the H.C.M.R., same being also the southeast corner of the herein described tract, said Point of Beginning having a State Plane Coordinates of N=13,847,944.21 and E=3,059,055.58;

THENCE, South 87°20'57" West, along the common line of Unrestricted Reserve "A", Block 1 of said CityCentre Subdivision and said 3.1080 acre tract, passing at a distance of 1.92 feet to a 6' chain link fence corner, continuing with a total distance of 88.08 feet to the common corner of said 3.1080 acre tract and a called 0.2790 acre tract conveyed to SFP Hotel Investors, L.P., recorded under H.C.C.F. No. 20130225853 and the southwest corner of the herein described tract;

THENCE, North 02°39'00" West, along the common line of said 3.1080 acre tract and said 0.2790 acre tract, a distance of 54.97 feet to a 5/8-inch iron with cap stamped "Windrose" found at common northeast corner of said 0.2790 acre tract and the northwest corner of aforesaid 0.1082 acre tract, same being also the northwest corner of the herein described tract;

THENCE, North 88°37'10" East, along the north line of said 0.1082 acre tract, passing at a distance of 86.28 feet to a 6' chain link fence and continuing with a total distance of 88.08 feet to the common line of said 3.1080 acre tract and Unrestricted Reserve "A", Block 1 of aforesaid CityPoint Subdivision and the northeast corner of the herein described tract;

THENCE, South 02°40'40" East, along said common line, a distance of 53.02 feet to the POINT OF BEGINNING and containing 0.1091 acre (4,755 square feet) of land, more or less.

George Bellows Survey
Abstract No. 3
Harris County, Texas

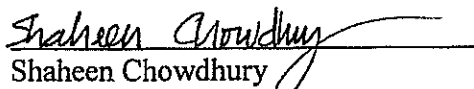
Tract B-1
0.1091 Acre (4,755 Sq. Ft.)
Page No. 2 of 2

All bearings and distances are based on Texas State Plane Coordinate System, South Central Zone, NAD 83 (CORS96). All distances are in surface.

The coordinates shown hereon are Texas South Central Zone No. 4204 State Plane Grid Coordinates (NAD83) and may be brought to surface by dividing by the combined scale factor 0.999893.

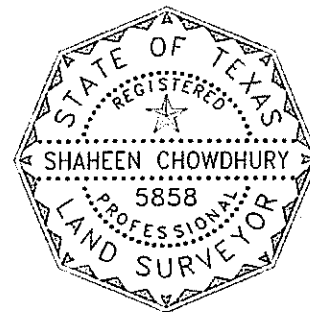
A survey plat has been prepared in association with this field note description.

Compiled By:


Shaheen Chowdhury
Registered Professional Land Surveyor
Texas Reg. No. 5858

Kuo & Associates, Inc.
10700 Richmond Ave., Suite 113
Houston, Texas 77042
Ph.: (713) 975-8769

Date: 05/01/2014



Metes and Bounds Description

Being a 0.0251 acre (1,097 square feet) tract of land situated in the George Bellows Survey, Abstract No. 3, Harris County, Texas, being out of and a part of a called 3.1080 acre tract described in Special Warranty Deed with Vendor's Lien from EMC Hotel, LTD. to SFP Hotel Partners, L.P., dated May 10, 2013 and recorded under H.C.C.F. No. 20130225814, Film Code No. 087-01-0547 of the Official Public Records of Real Property of Harris County, (O.P.R.O.R.P.H.C.), Texas. Said 0.0251 acre of land being more particularly described by metes and bounds as follows:

COMMENCING at an 'X' cut on concrete having a State Plane Coordinates of N=13,847,930.33 and E=3,058,755.83 found in the east Right-of-Way (R.O.W.) line of Sam Houston Parkway (R.O.W. Varies) recorded under H.C.C.F. No. K887347 and the common west corner of said 0.2790 acre tract as recorded under H.C.C.F. No. 20130225853 of the O.P.R.O.R.P.H.C., and Unrestricted Reserve "A", Block 1 of CityCentre, Section 1, a plat recorded under Film Code No. 600184 of the Harris County Map Record (H.C.M.R.);

THENCE, North 02°36'19" West, along the east R.O.W. line of said Sam Houston Parkway and the west line of said 0.2790 acre tract, a distance of 59.67 feet to a found 1/2-inch iron rod with cap marking the POINT OF BEGINNING having a State Plane Coordinates of N=13,847,989.93 and E=3,058,753.11, same being also the common northwest corner of said 0.2790 acre tract and the northerly southwest corner of aforesaid 3.1080 acre tract and the southwest corner of the herein described tract;

THENCE, North 02°36'19" West, Continuing along the east R.O.W. line of said Sam Houston Parkway and the west line of aforesaid 3.1080 acre tract, a distance of 0.33 feet the northwest corner of the herein described tract;

THENCE, North 87°20'57" East, departing the east R.O.W. line of said Sam Houston Parkway, over and across aforesaid 3.1080 acre tract, passing at a distance of 298.25 feet to a 6' chain link fence, continuing with a total distance of 300.03 feet to a 5/8-inch iron rod with cap stamped "KUO" set in the common west line of block 1, unrestricted reserve "A" of Citypoint, a plat recorded under Film Code number 653107 of the H.C.M.R. and the east line of aforesaid 3.1080 acres, same being also the northeast corner of the herein described tract;

THENCE, South 02°40'40" East, along said common line, a distance of 6.98 feet to the northeast corner of a called 0.1082 acre tract (being a part of said 3.1080 acre tract) recorded under H.C.C.F. No. 20090368213 and the southeast corner of the herein described tract;

George Bellows Survey
Abstract No. 3
Harris County, Texas

Tract B-2
0.0251 Acre (1,097 Sq. Ft.)
Page No. 2 of 2

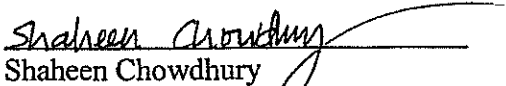
THENCE, South 88°37'10" West, along the north line of said 0.1082 acre tract, passing at a distance of 1.80 feet to a 6' chain link fence, passing at a distance of 88.08 feet to a 5/8-inch iron rod with cap stamped "Windrose" found at common northeast corner of aforesaid 0.2790 acre tract and the northwest corner of said 0.1082 acre tract, and continuing for a total distance of 300.11 feet to the POINT OF BEGINNING and containing 0.0251 acre (1,097 square feet) of land, more or less.

All bearings and distances are based on Texas State Plane Coordinate System, South Central Zone, NAD 83 (CORS96). All distances are in surface.

The coordinates shown hereon are Texas South Central Zone No. 4204 State Plane Grid Coordinates (NAD83) and may be brought to surface by dividing by the combined scale factor 0.999893.

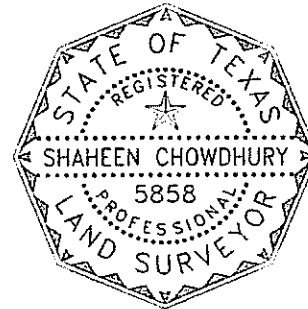
A survey plat has been prepared in association with this field note description.

Compiled By:

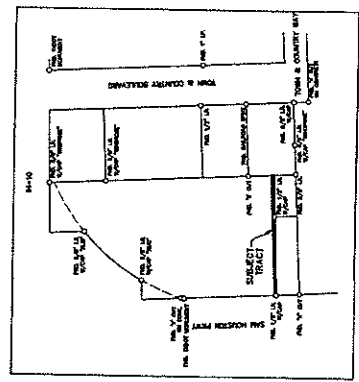
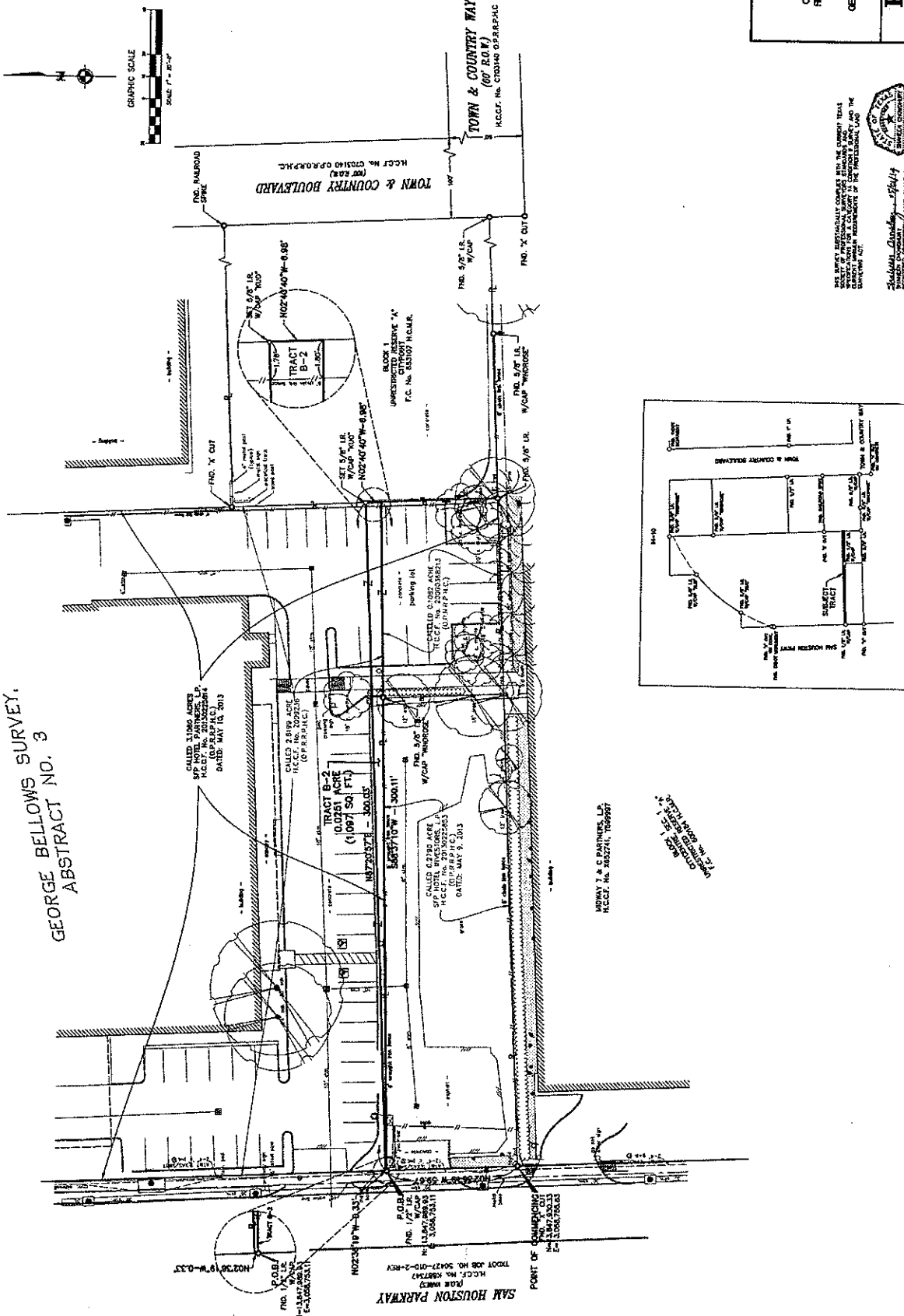
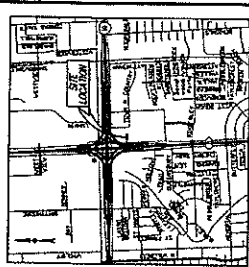

Shaheen Chowdhury
Registered Professional Land Surveyor
Texas Reg. No. 5858

Kuo & Associates, Inc.
10700 Richmond Ave., Suite 113
Houston, Texas 77042
Ph.: (713) 975-8769

Date: 05/01/2014



GEORGE BELLOWS SURVEY,
ABSTRACT NO. 3



- LEGEND:**
- 1. EASEMENT
 - 2. EASEMENT
 - 3. EASEMENT
 - 4. EASEMENT
 - 5. EASEMENT
 - 6. EASEMENT
 - 7. EASEMENT
 - 8. EASEMENT
 - 9. EASEMENT
 - 10. EASEMENT
 - 11. EASEMENT
 - 12. EASEMENT
 - 13. EASEMENT
 - 14. EASEMENT
 - 15. EASEMENT
 - 16. EASEMENT
 - 17. EASEMENT
 - 18. EASEMENT
 - 19. EASEMENT
 - 20. EASEMENT

ABBREVIATIONS:

ACREAGE
AREA
BEARING
DISTANCE
EASEMENT
ENCLOSURE
FENCE
GAS LINE
HIGHWAY
IRON PIPE
MOUND
POWER POLE
RAILROAD
STREET LIGHT/TRAFFIC LIGHT
UTILITY MARK
WATER MAIN
WELL

NOTES:

1. ALL BEARINGS AND DISTANCES ARE BASED ON THE STATE PLAT.
2. ALL BEARINGS AND DISTANCES ARE BASED ON THE STATE PLAT.
3. THE COMPASS BEARING AND DISTANCE ARE TAKEN FROM THE SURVEY RECORD.
4. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
5. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
6. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
7. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
8. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
9. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
10. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
11. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
12. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
13. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
14. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
15. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
16. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
17. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
18. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
19. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
20. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.

TRACT B-2
0.0751 ACRE (1097 SQ. FT.)
BEARINGS AND DISTANCES
CALLED 3180 ACRES
COMERED TO SPHOTO PARTNER, L.P.
RECORDED UNDER HCCF NO. 20022584
OF THE OP. PROSP. CH.
SITUATED IN THE
GEORGE BELLOWS SURVEY, ABSTRACT NO. 3
HARRIS COUNTY, TEXAS

KUO
KINGDOM SURVEYING, INC.
10000 Katy Road, Suite 110
Houston, TX 77054
Phone: (713) 477-9920
Fax: (713) 477-9920
E-mail: info@kuo.com
www.kuo.com

DATE: 05/11/2011
DRAWN BY: [Name]
CHECKED BY: [Name]
DATE: 05/11/2011



STATE OF TEXAS
I, [Name], a Professional Engineer in the State of Texas, do hereby certify that I am the author of the above plat and that it is a true and correct copy of the original as shown to me by the surveyor.

EQUIDISTANT MONUMENTS MAP

Metes and Bounds Description

Being a 0.2487 acre (10,835 square feet) tract of land situated in the George Bellows Survey, Abstract No. 3, Harris County, Texas, and being out of and a part of Unrestricted Reserve "A", Block 1 of CityPoint, a plat recorded under Film code number (F.C. No.) 653107 of the Harris County Map Record (H.C.M.R.), same tract also described in Special Warranty Deed conveyed from CityPoint Tower, L.P. to Memorial City Redevelopment Authority, dated March 14, 2014 and recorded under Harris County Clerk's File Number (H.C.C.F. No.) 20140105540, Film Code No. 054-83-1958 of the Official Public Records of Real Property (O.P.R.O.R.P.), Harris County, Texas. Said 0.2487 acre of land being more particularly described by metes and bounds as follows;

COMMENCING at a 5/8-inch iron rod having a State Plane Coordinates of N=13,847,944.21 and E=3,059,055.58 found in the north line of Unrestricted Reserve "A", Block 1 of CityCentre, Section 1, a plat recorded under F.C. No. 600184 of the H.C.M.R. and the common southwest corner of Unrestricted Reserve "A", Block 1 of said CityPoint Subdivision and southeast corner of a called 3.1080 acre tract conveyed to SFP Hotel Partners, L.P. recorded under H.C.C.F. No. 20130225814;

THENCE, North 02°40'40" West, along the common line of Unrestricted Reserve "A", Block 1 of said CityPoint Subdivision and said 3.1080 acre tract and more or less 1.8' east of a 6' chain link fence, a distance of 60.00 feet to a 5/8-inch iron with cap stamped "KUO" having a State Plane Coordinates of N=13,848,004.14 and E=3,059,052.78 set for the POINT OF BEGINNING and the southwest corner of the herein described tract;

THENCE, North 02°40'40" West, continuing along said common line and more or less 1.8' east of a 6' chain link fence, a distance of 60.39 feet to an "X" cut in concrete found at the common northwest corner of said Unrestricted Reserve "A", Block 1 of CityPoint Subdivision and the southwest corner of a called 0.475 acre tract conveyed to Alvin Wong Gee recorded under H.C.C.F. No. T207436, same being also the northwest corner of the herein described tract;

THENCE, North 87°27'55" East, along the common line of said Unrestricted Reserve "A", Block 1 of said CityPoint Subdivision and said 0.475 acre tract, a distance of 180.09 feet to a railroad spike found in the west line of Town & Country Boulevard (100' R.O.W.) recorded under H.C.C.F. No C703140 and the common northeast corner of said Unrestricted Reserve "A", Block 1 of said CityPoint Subdivision and the southeast corner of said 0.475 acre tract, same being also the northeast corner of the herein described tract;

THENCE, South 02°40'40" East, along the common line of said Town & Country Boulevard, a distance of 59.94 feet to a 5/8-inch iron rod with cap stamped "KUO" set for the southeast corner of the herein described tract;

George Bellows Survey
Abstract No. 3
Harris County, Texas

Tract C
0.2487 Acre (10,835 Sq. Ft.)
Page No. 2 of 2

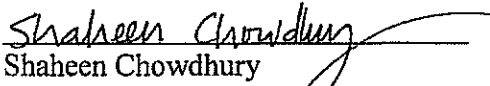
THENCE, South 87°19'20" West, over and across Unrestricted Reserve "A", Block 1 of aforesaid CityPoint Subdivision, a distance of 180.09 feet to the POINT OF BEGINNING and containing 0.2487 acre (10,835 square feet) of land, more or less.

All bearings and distances are based on Texas State Plane Coordinate System, South Central Zone, NAD 83 (CORS96). All distances are in surface.

The coordinates shown hereon are Texas South Central Zone No. 4204 State Plane Grid Coordinates (NAD83) and may be brought to surface by dividing by the combined scale factor 0.999893.

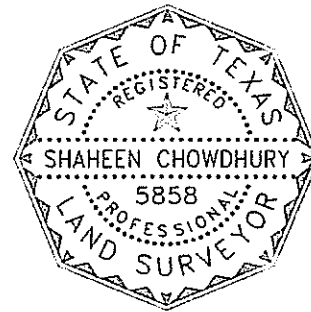
A survey plat has been prepared in association with this field note description.

Compiled By:


Shaheen Chowdhury
Registered Professional Land Surveyor
Texas Reg. No. 5858

Kuo & Associates, Inc.
10700 Richmond Ave., Suite 113
Houston, Texas 77042
Ph.: (713) 975-8769

Date: 04/17/2014



November 8, 2016

Ms. Ann Givens, Chair of the Board
Memorial City Redevelopment Authority / TIRZ 17
10103 Fondren, #300
Houston, TX 77096

Reference: **Proposal for Phase I Environmental Site Assessment Update
Town & Country Drainage and Mobility Improvement Project (WBS No. N—T17000-0017-3)**

Ms. Givens:

Lockwood, Andrews and Newnam, Inc. (LAN) is pleased to submit this proposal for Phase I Environmental Site Assessment (ESA) update for the above referenced project.

The Phase I ESA for Town & Country West Drainage and Mobility Improvements was completed in March 2014. Based on the requirements of ASTM E1527, a Phase I ESA is valid for 180 days. When this time period has been exceeded, an ESA Update can be performed by conducting the following actions:

- Interviews
- Site reconnaissance
- Historical records review
- Regulatory agency records search

An ESA Update report will be provided which references the original Phase I ESA and incorporates additional information obtained by investigations listed above.

The objective of a Phase I ESA is to assemble information which provides an opinion regarding the absence or presence of potential environmental concerns associated with past or current activities within the project area. These objectives will adhere to ASTM E 1527 and the City of Houston's Environmental, Construction, and Real Estate (ECRE) Standard Practice.

The findings and opinions of the Phase I ESA Update will not be scientific certainties, but opinions based on our professional judgment concerning the significance of the data gathered during the course of the site assessment. We will not be able to represent that any of the sites contain no hazardous or toxic substances or other latent conditions beyond that observed during and within the scope of work, which is limited to those procedures defined within ASTM E 1527 and the ECRE Standard Practice.

As part of this work, LAN will submit a draft Phase I ESA Update report six weeks after the Notice to Proceed. The Phase I ESA Update shall be prepared on behalf of and for the exclusive use and reliance of the Client, solely for use in environmental evaluation of the proposed project area.

We propose to accomplish this task for an amount not to exceed **\$7,485.00**, unless further authorization is obtained. Exhibit "A" provides a detailed breakdown estimate of the fees for the Phase I ESA update.



**Lockwood, Andrews
& Newnam, Inc.**

A LEO A DALY COMPANY

Sincerely,

Muhammad Ali, P.E.
Associate, Team Leader

Accepted For
Memorial City Redevelopment Authority

Signature Date

Print

Accepted For
City of Houston

Signature Date

Print

Attachments: Exhibit A – Phase I ESA Update LOE

Town and Country West Drainage and Mobility Improvement Project
Phase I ESA Update

Task No.	Task Description	Project Manager \$175.00	Graduate Engineer \$120.00	Clerical \$65.00	Total Hours	Subtotal (cost \$)
Task 1.0						
1.1	Collect and Organize Data					
1.2	Obtain and review record documents	2	6	0	8	\$1,070.00
1.3	Site Reconnaissance & Photographs Interviews	0	6	0	6	\$720.00
		0	2	0	2	\$240.00
	Subtotal:	2	14	0	16	\$2,030.00
Task 2.0						
2.1	Report					
2.2	Prepare and submit ESA Update	4	16	0	20	\$2,620.00
	Prepare Final ESA Update and address comments	2	4	0	6	\$830.00
	Subtotal:	6	20	0	26	\$3,450.00
Task 3.0						
3.1	Project Management and QA/QC					
3.2	Project Management and Administration	2	0	4	6	\$610.00
	Quality Control / Quality Assurance	2	0	0	2	\$350.00
	Subtotal:	4	0	4	8	\$960.00
Total hours					50.0	
Subtotal Project Cost:						\$6,440.00

Expenses	
Mileage	\$ 25.00
Reproduction	\$ 200.00
Courier	\$ 20.00
Misc.	\$ -
Budgeted Expenses	
Database Search - EDR	\$ 800.00
Subtotal (Expenses)	\$ 1,045.00
Total Project Cost	\$ 7,485.00



Lockwood, Andrews & Newnam, Inc.

A LEO A DALY COMPANY

November 8, 2016

Ms. Ann Givens, Chair of the Board
Memorial City Redevelopment Authority / TIRZ 17
10103 Fondren, #300
Houston, TX 77096

Reference: **Proposal for Boundary Survey Services
Town & Country Way "Parcel E" (WBS No. N—T17000-0017-3)**

Ms. Givens:

Lockwood, Andrews and Newnam, Inc. (LAN) is pleased to submit this proposal for boundary surveying services for the above referenced project, for preparing survey plats and metes and bound descriptions for "Parcel E".

The attached proposal from Kuo and Associates, Inc. (KUO) describes the services to be provided with associated fee required for Town & Country Way right-of-way (ROW) conveyance.

We propose to provide these services on a not-to-exceed basis for an estimated **\$2,539.00**

Please feel free to contact me at 713.266.6900 if you have any questions or require any additional information.

Sincerely,

Muhammad Ali, P.E.
Associate, Team Leader

Accepted For
Memorial City Redevelopment Authority

Signature Date

Print

Accepted For
City of Houston

Signature Date

Print

Attachments: Exhibit A – KUO proposal

KUO

& associates, Inc.

Consulting Engineers
& Surveyors

10700 Richmond Ave, Suite 113
Houston, TX 77042
Tel: (713) 975-8769
Fax: (713) 975-0920
www.kuoassociates.com

November 7, 2016

Muhammad M. Ali, PE
Associate, Team Leader
Lockwood, Andrews & Newnam, Inc.
2925 Briarpark Drive, Suite 400
Houston, TX 77042

RE: Boundary Surveying in the Town and Country Area

Dear Mr. Ali

Kuo & Associates, Inc. is pleased to submit this proposal to perform boundary surveying services for the above referenced project for preparing survey plats and metes and bound descriptions for **Parcel E** as shown in the attached **Exhibit**. The scope of work and fee will be as follows:

SCOPE OF WORK

Survey will comply with Category 1A, Condition 2 survey of the latest TSPS Manual and City of Houston survey requirements as applicable/feasible. Horizontal and vertical controls will be established and tied to the Texas State Plane Coordinate System, South Central Zone NAD 83 (CORS 96) and datum NAVD 88. In conformance, the scope of work will include the following:

- Surveying the parcel area as necessary to reflect latest condition
- Searching and surveying monuments for property boundary
- Abstracting and deed research
- Preparing boundary plat
- Preparing metes and bound description for the parcel
- Map check closure for the parcel
- Setting the parcel on the ground as appropriate

The deliverables will be signed and sealed boundary plat in mylar, field notes and supporting last deed of record for each parcel.

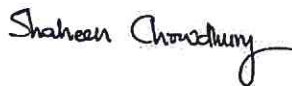
It is assumed your office will be providing right-of-entry as needed to work within the private property

FEE & SCHEDULE:

Fee is estimated as a lump sum amount of \$2,539.00. Details on level of efforts are attached

We can complete the work within 21 calendar days upon receiving your notice to proceed.

Sincerely,



Shaheen Chowdhury, P.E., R.P.L.S.

Level of Efforts for Parcel E							
ITEM	Principal \$180.00	RPLS \$125.00	SIT \$90.00	CADD \$70.00	Survey Crew \$134.00	Hrs	Cost
Field survey work (as necessary)					4	4	\$536.00
Abstracting							\$350.00
Deed research		1	2				\$305.00
Boundary plat			2	8		10	\$740.00
Boundary metes and bounds			1			1	\$90.00
Boundary set in the ground					2	2	\$268.00
QC/QA		2				2	\$250.00
Proj. Management						0	\$0.00
Total Cost							\$2,539.00

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ NO. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

5. FY 2016 Refunding Bonds.
 - a. Appoint a Placement Agent
 - b. Appoint a Paying Agent/Registrar
 - c. Adopt Resolution Authorizing the issuance of the Contract Tax Revenue Refunding Bonds, Series 2016 and authorize the Board of Directors to sign all document relating to the sale of the bonds
 - d. Authorize the Attorney and Financial Advisor to take all necessary action in connection with the issuance of the Contract Tax Revenue Refunding Bonds, Series 2016
 - e. Execution of Certificate Regarding Provision of Financial Advice

RESOLUTION OF REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS, APPROVING THE ADOPTION OF A RESOLUTION AUTHORIZING THE ISSUANCE OF MEMORIAL CITY REDEVELOPMENT AUTHORITY TAX INCREMENT CONTRACT REVENUE REFUNDING BONDS, SERIES 2016; MAKING VARIOUS FINDINGS AND PROVISIONS RELATED THERETO.

WHEREAS, by Ordinance No. 1999-759, adopted on July 21, 1999, the City of Houston (the "City") created Reinvestment Zone Number Seventeen, City of Houston, Texas (the "TIRZ") pursuant to Chapter 311, Texas Tax Code (the "Act"), and approved a preliminary project plan for the TIRZ and a preliminary reinvestment zone financing plan for the TIRZ; and

WHEREAS, by Resolution No. 2002-26, adopted on August 14, 2002, the City authorized the creation of the Memorial City Redevelopment Authority (also known as the TIRZ 17 Redevelopment Authority) (the "Authority") to aid, assist, and act on behalf of the City in the performance of the City's governmental and proprietary functions with respect to the common good and general welfare of the areas described in Ordinance No. 1999-759; and

WHEREAS, by Ordinance No. 2002-1145, adopted on December 11, 2002, the City approved that certain Agreement by and between the City, the TIRZ, and the Authority (the "Tri-Party Agreement"), pursuant to which the City and the TIRZ contracted with the Authority to administer the TIRZ, including, but not limited to, the power to issue, sell or deliver its bonds, notes or other obligations in accordance with the terms of the Tri-Party Agreement; and

WHEREAS, by Ordinance No. 2011-729, adopted on August 17, 2011, the City authorized the Authority to issue, sell, or deliver its bonds in an amount not to exceed Fifty Five Million Dollars (\$55,000,000) outstanding at any one time to be secured by certain moneys paid to the Authority pursuant to the Tri-Party Agreement; and

WHEREAS, the Authority has previously issued its \$10,000,000 Tax Increment Contract Revenue Bonds, Series 2008, and \$30,060,000 Tax Increment Contract Revenue Bonds, Series 2011A; and

WHEREAS, the Authority desires to issue its Tax Increment Contract Revenue Refunding Bonds, Series 2016 upon the terms and conditions and for the purposes herein provided to refund certain outstanding maturities of the Series 2008 Bonds and the Series 2011A Bonds (the "Refunded Bonds"), all under and pursuant to the authority of the Act and all other applicable law; and

WHEREAS, none of the proceeds of the Series 2016 Bonds shall be used for the purpose of paying or otherwise providing for educational facilities; and

WHEREAS, the Board of Directors of the TIRZ desires to approve the issuance of the Authority's Tax Increment Contract Revenue Refunding Bonds, Series 2016; Now, therefore,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS, THAT:

Section 1. Recitations. The findings and recitations set out in the preamble to this Resolution are found to be true and correct and are hereby adopted by the Board of Directors of Reinvestment Zone Number Seventeen, City of Houston, Texas (the "Board") and made a part hereof for all purposes.

Section 2. Approval of Project and Expenditures; Authorization of Agreements. The Board hereby approves issuance of the Series 2016 Bonds and all reasonable agreements necessary in connection with the issuance of the Series 2016 Bonds, including without limitation the following: the Purchaser's Investment and Bid Letter; the Paying Agent/Registrar Agreement by and between the Authority and Wells Fargo Bank, National Association; and any and all other documents and agreements reasonable and necessary to issue the Series 2016 Bonds (collectively, the "Agreements"). The Board, by a majority vote of its members, at a regular meeting, hereby approves the form, terms, and provisions of the Agreements and authorizes the execution and delivery of the Agreements.

Section 3. Approval of Bond Resolution. The TIRZ hereby approves the Authority's Resolution Authorizing the Issuance of the Memorial City Redevelopment Authority Tax Increment Contract Revenue Refunding Bonds, Series 2016, a copy of which is attached hereto as Exhibit "A," which Resolution was presented to the Board on November 10, 2016, and hereby approves said Resolution and the issuance of the Series 2016 Bonds described therein.

Section 4. Prior Actions. The Board hereby adopts, approves and ratifies all prior actions of the Board and the TIRZ relating to the creation, organization, operation and financing of the TIRZ and the Authority, particularly the approval and adoption of the resolutions, agreements, certificates and other documents contained in the transcript of proceedings provided to the Attorney General of the State of Texas in conjunction with the issuance of the Series 2016 Bonds.

Section 5. Further Actions. The Chairman, Vice Chairman, Secretary, Assistant Secretary and the other officials of the TIRZ are hereby authorized, jointly and

severally, to execute and deliver such certificates, documents, or papers necessary and advisable, and to take such actions as are necessary to carry out the intent and purposes of this Resolution and the Agreements.

Section 6. Severability. It is hereby declared to be the intention of the Board that the sections, paragraphs, sentences, clauses and phrases of this Resolution are severable and, if any phrase, clause, sentence, paragraph or section of this Resolution should be declared invalid by the final judgment or decree of any court of competent jurisdiction, such invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Resolution, since the same would have been enacted by the Board without the incorporation in this Resolution of any such invalid phrase, clause, sentence, paragraph or section in conflict herewith are repealed to the extent of such conflict only.

Section 7. Repeal of Conflicting Resolutions. All Resolutions or parts thereof in conflict herewith are repealed to the extent of such conflict only.

DULY PASSED by majority vote of all members of the Board of Directors of Reinvestment Zone Number Seventeen, City of Houston, Texas on the 10th day of November, 2016.

REINVESTMENT ZONE NUMBER
SEVENTEEN, CITY OF HOUSTON,
TEXAS

Ann Givens
Chair, Board of Directors

ATTEST:

Glenn Airola
Secretary, Board of Directors

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

I, the undersigned officer of the Board of Directors of Reinvestment Zone Number 17, City of Houston, Texas, hereby certify as follows:

1. The Board of Directors of Reinvestment Zone Number 17, City of Houston, Texas, convened in regular session on the 10th day of November, 2016, inside the boundaries of the Zone, and the roll was called of the members of the Board:

Ann T. Givens	Chair
Brad Freels	Vice Chair
Glenn Airola	Secretary
David P. Durham	Director
Marshall B. Heins	Director
John Rickel	Director
Zachary R. Hodges	Director

and all of said persons were present except Director(s) _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the meeting: a written

RESOLUTION OF REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS APPROVING THE ADOPTION OF A RESOLUTION AUTHORIZING THE ISSUANCE OF MEMORIAL CITY REDEVELOPMENT AUTHORITY TAX INCREMENT CONTRACT REVENUE REFUNDING BONDS, SERIES 2016; MAKING VARIOUS FINDINGS AND PROVISIONS RELATED THERETO.

was introduced for the consideration of the Board. It was then duly moved and seconded that the resolution be adopted, and, after due discussion, the motion, carrying with it the adoption of the resolution, prevailed and carried unanimously.

2. A true, full, and correct copy of the aforesaid resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; the action approving the resolution has been duly recorded in the Board's minutes of the meeting; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Board as indicated therein; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that the resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; the meeting was open to the public as required by law; and public notice of the time, place, and subject of the meeting was given as required by Chapter 551, Texas Government Code.

SIGNED the 10th day of November, 2016.

Secretary, Board of Directors

RESOLUTION AUTHORIZING THE ISSUANCE OF THE MEMORIAL CITY REDEVELOPMENT AUTHORITY TAX INCREMENT CONTRACT REVENUE REFUNDING BONDS, SERIES 2016; AUTHORIZING THE REDEMPTION PRIOR TO MATURITY OF CERTAIN OUTSTANDING BONDS; AUTHORIZING THE REFUNDING OF CERTAIN OUTSTANDING BONDS; APPROVING CONTRACT DOCUMENTS RELATING TO THE SERIES 2016 BONDS; AND CONTAINING OTHER PROVISIONS RELATED THERETO

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MEMORIAL CITY REDEVELOPMENT AUTHORITY (also known as the TIRZ 17 Redevelopment Authority):

ARTICLE I

RECITALS

WHEREAS, by Ordinance No. 1999-759, adopted on July 21, 1999, the City of Houston (the "City") created Reinvestment Zone Number Seventeen, City of Houston, Texas (the "TIRZ") pursuant to Chapter 311, Texas Tax Code, and approved a preliminary project plan for the TIRZ and a preliminary reinvestment zone financing plan for the TIRZ; and

WHEREAS, by Resolution No. 2002-26, adopted on August 14, 2002, the City authorized the creation of the Memorial City Redevelopment Authority (also known as the TIRZ 17 Redevelopment Authority) (the "Authority") to aid, assist and act on behalf of the City in the performance of the City's governmental and proprietary functions with respect to, and to provide financing for, the TIRZ; and

WHEREAS, by Ordinance No. 2002-1145, adopted on December 11, 2002, the City approved and on November 22, 2002, the Boards of Directors of the TIRZ and the Authority approved that certain Agreement by and between the City, the TIRZ, and the Authority (the "Tri-Party Agreement"), pursuant to which the City delegated to the Authority the power and authority to issue, sell or deliver its bonds, notes or other obligations in accordance with the terms of the Tri-Party Agreement; and

WHEREAS, by Ordinance No. 2011-729, adopted on August 17, 2011, the City authorized the Authority to issue, sell, or deliver its bonds in an amount not to exceed Fifty-Five Million Dollars (\$55,000,000) outstanding at any one time to be secured by certain moneys paid to the Authority pursuant to the Tri-Party Agreement; and

WHEREAS, the Authority has previously issued its \$10,000,000 Tax Increment Contract Revenue Bonds, Series 2008 (the "Series 2008 bonds") and \$30,060,000 Tax Increment Contract Revenue Bonds, Series 2011A (the "Series 2011A Bonds") (collectively, the "Outstanding Bonds"); and

WHEREAS, as permitted by the Act, the Authority desires to issue its Tax Increment Contract Revenue Refunding Bonds, Series 2016 upon the terms and conditions and for the purposes herein provided to currently refund certain outstanding portions of the Series 2008 Bonds and the Series 2011A Bonds (the "Refunded Bonds"), in advance of their maturities as provided herein; and

WHEREAS, Chapter 431, Transportation Code, Chapter 311, Tax Code, and the Non-profit Corporations Act, as amended, provide that the Authority is authorized to issue refunding bonds for the purpose of refunding the Refunded Bonds in advance of their maturities, and to accomplish such refunding by depositing directly with a paying agent for the Refunded Bonds the proceeds of such refunding bonds, together with other available funds, in an amount adequate to provide for the payment or redemption of the Refunded Bonds, and that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Bonds.

ARTICLE II

DEFINITIONS AND INTERPRETATIONS

Section 2.1: Definitions. In this Resolution, the following terms shall have the following meanings, unless the context clearly indicates otherwise. Terms not defined herein shall have the meanings assigned to such terms in the Indenture:

The term "Business Day" shall mean any day which is not a Saturday, Sunday, or a day on which banking institutions in the city where the designated payment office of the Paying Agent/Registrar is located are authorized by law or executive order to close, or a legal holiday.

The term "Closing Date" means the date of the initial delivery of and payment for the Bonds.

The term "Comptroller" shall mean the Comptroller of Public Accounts of the State of Texas.

The term "Indenture" shall mean the Indenture of Trust dated as of January 15, 2008 between the Authority and Wells Fargo Bank, National Association, as Trustee, as may be amended from time to time.

The term "Initial Series 2016 Bond" shall mean the Initial Series 2016 Bond authorized by Section 3.4(d).

The term "Interest Payment Date" shall mean, with respect to the Series 2016 Bonds, March 1, 2017, and each September 1 and March 1 thereafter until maturity or redemption.

The term "Issuance Date" shall mean the date on which each such Series 2016 Bond is authenticated by the Paying Agent/Registrar and delivered to and paid for by the Purchaser.

The term "Paying Agent/Registrar" shall mean The Bank of New York Mellon Trust Company, N.A., and its successors in that capacity.

The term "Paying Agent for the Refunded Bonds" means Wells Fargo Bank, National Association.

The term "Purchaser" shall mean Banc of America Public Capital Corp

The term "Record Date" shall mean, for any Interest Payment Date, the fifteenth (15th) calendar day of the month next preceding each Interest Payment Date.

The term "Refunded Bonds" means the outstanding portion of the \$11,000,000 Tax Increment Contract Revenue Bonds, Series 2009, maturing on September 1 in each of the years 2012 through 2024, inclusive, in the aggregate principal amount of \$10,250,000.

The term "Resolution" or "Bond Resolution" shall mean this Resolution Authorizing the issuance of the Memorial City Redevelopment Authority Tax Increment Contract Revenue Refunding Bonds, Series 2016, and all amendments hereof and supplements hereto.

The term "Series 2016 Bond" or "Series 2016 Bonds" shall mean the Authority's Tax Increment Contract Revenue Refunding Bonds, Series 2016 authorized by this Resolution.

Section 2.2: Interpretations. All terms defined herein and all pronouns used in this Resolution shall be deemed to apply equally to singular and plural and to all genders. The titles and headings of the articles and sections of this Resolution have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof. This Resolution and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of the Parity Bonds and the validity of the lien on and pledge of the Pledged Revenues to secure the payment of the Parity Bonds.

ARTICLE III

TERMS OF THE BONDS

Section 3.1: Amount, Purpose, Authorization. The Bonds shall be issued in fully registered form in the aggregate principal amount not to exceed \$_____

for the purpose of refunding the Refunded Bonds and paying the cost of issuance for the purpose of refunding the Refunded Bonds and paying costs of issuance of the Bonds all under and pursuant to the authority of the Act and all other applicable law.

As authorized by Chapter 1207, the _____ of the Board of Directors of the Authority, or in his absence, the _____ of the Board of Directors, is hereby designated as the "Authorized Representative" of the Authority, and is hereby authorized, appointed, and designated as the officer or employee of the Authority authorized to act on behalf of the Authority, which actions shall be evidenced by a certificate executed by the Authorized Representative (the "Approval Certificate") in the selling and delivering of the Bonds and carrying out the other procedures specified in this Resolution, including the execution of an appropriate letter of representations if deemed appropriate, the determining and fixing of the date of the Bonds, any additional or different designation or title by which the Bonds shall be known, the principal amount of the Bonds, the price at which the Bonds will be sold, the rate of interest, to be borne by each maturity, net present value savings in debt service payable by the Authority of not less than _____% savings, the amounts and maturities of the Refunded Bonds to be refunded, other lawfully available funds of the Authority to be used to redeem the Refunded Bonds, the dates, any mandatory sinking fund redemption provisions, terms relating to municipal bond insurance, and approving modifications to this Resolution and executing such instruments, documents and agreements as may be necessary with respect thereto, and all other matters relating to the issuance, sale and delivery of the Bonds.

It is hereby found and determined that, based upon the criteria established above, such refunding will benefit the Authority by providing a gross savings and a net present value savings in the debt service payable by the Authority, that such benefit is sufficient consideration for the refunding of the Refunded Bonds, and that the refunding of the Refunded Bonds is in the best interest of the Authority.

Section 3.2: Name, Designation, Date, and Interest Payment Dates. The Series 2016 Bonds shall be designated as the "MEMORIAL CITY REDEVELOPMENT AUTHORITY TAX INCREMENT CONTRACT REVENUE REFUNDING BONDS, SERIES 2016," shall be issued in fully registered form, without coupons and shall be dated as of the Closing Date (the "Dated Date"). The Bonds shall bear interest at the rates set forth below from the later of the Closing Date, or the most recent Interest Payment Date to which such interest has been paid or duly provided for, calculated on the basis of a 360-day year of twelve 30-day months, payable on March 1, 2017, and semiannually thereafter on September 1 and March 1 of each year until maturity or prior redemption.

Section 3.3: Principal Amounts and Interest Rates; Numbers and Denomination. (a) The Bonds shall be initially issued in the principal amounts, and

bear interest at the rates set forth in the Approval Certificate, and may be transferred and exchanged as set out in this Resolution. The Bonds shall mature on September 1 in each of the years and in the amounts set out in the Approval Certificate. The Initial Bond shall be numbered IB-1 and all other Bonds shall be numbered in sequence beginning with R-1. Bonds delivered in transfer of or in exchange for other Bonds shall be numbered in order of their authentication by the Registrar, shall be in the denomination of \$5,000 or integral multiples thereof, and shall mature on the same date and bear interest at the same rate as the Bond or Bonds in lieu of which they are delivered.

(b) Interest shall accrue thereafter from and including the Interest Payment Date until the day before the next Interest Payment Date. Interest on the Series 2016 Bonds is payable, semiannually on March 1 and September 1, commencing March 1, 2017, until maturity or earlier redemption. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months.

Section 3.4: Execution and Registration of Series 2016 Bonds. (a) The Series 2016 Bonds shall be signed by the Chairman or Vice Chairman of the Board and countersigned by the Secretary or Assistant Secretary of the Board, by their manual, lithographed, or facsimile signatures. Such facsimile signatures on the Series 2016 Bonds shall have the same effect as if each of the Series 2016 Bonds had been signed manually and in person by each of said officers.

(b) If any officer of the Authority whose manual or facsimile signature shall appear on the Series 2016 Bonds shall cease to be such officer before the authentication of such Series 2016 Bonds or before the delivery of such Series 2016 Bonds, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Series 2016 Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Resolution unless and until there appears thereon the Paying Agent/Registrar's Authentication Certificate substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Paying Agent/Registrar. In lieu of the executed Paying Agent/Registrar's Authentication Certificate described above, the Initial Series 2016 Bonds delivered at the Issuance Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller, or by his duly authorized agent, which certificate shall be evidence that the Initial Series 2016 Bonds have been duly approved by the Attorney General of the State of Texas and that it is a valid and binding obligation of the Authority, and has been registered by the Comptroller.

(d) On the Issuance Date, the Initial Series 2016 Bond, being a single bond representing the entire principal amount of the Series 2016 Bonds, payable in stated

installments to the Purchaser or its designee, executed by manual or facsimile signature of the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Board, approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, shall be delivered to the Purchaser or its designee. Upon payment for the Initial Series 2016 Bond, the Paying Agent/Registrar shall cancel the Initial Series 2016 Bond and deliver Series 2016 Bonds to the Purchaser in accordance with Section 3.12.

Section 3.5: Payment of Principal and Interest. The Paying Agent/Registrar is hereby appointed as the registrar and paying agent for the Series 2016 Bonds. The principal reduction payments of the Series 2016 Bonds shall be payable, without exchange or collection charges, in any coin or currency of the United States of America which, on the date of payment, is legal tender for the payment of debts due the United States of America, as they respectively become due and payable, whether at maturity or by prior redemption, at the designated office of the Paying Agent/Registrar. The interest on each Series 2016 Bond shall be payable by check on the Interest Payment Date, mailed by the Paying Agent/Registrar on or before each Interest Payment Date to the Owner of record as of the Record Date, to the address of such Owner as shown on the Register, or by such other method, acceptable to the Paying Agent/Registrar, requested by and at the risk and expense of the Owner.

If the date for the payment of principal or interest on any Series 2016 Bond is not a Business Day, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date such payment was due.

Section 3.6: Successor Paying Agent/Registrars. The Authority covenants that at all times while any Series 2016 Bonds are Outstanding it will provide a commercial bank, or trust company or other entity duly qualified and legally authorized to act as Paying Agent/Registrar for the Series 2016 Bonds. The Authority reserves the right to change the Paying Agent/Registrar for the Series 2016 Bonds on not less than sixty (60) days written notice to the Paying Agent/Registrar, so long as any such notice is effective not less than sixty (60) days prior to the next succeeding principal or interest payment date on the Series 2016 Bonds. Promptly upon the appointment of any successor Paying Agent/Registrar, the previous Paying Agent/Registrar shall deliver the Register or a copy thereof to the new Paying Agent/Registrar, and the new Paying Agent/Registrar shall notify each Owner, by United States mail, first class postage prepaid, of such change and of the address of the new Paying Agent/Registrar. Each Paying Agent/Registrar hereunder, by acting in that capacity, shall be deemed to have agreed to the provisions of this Section.

Section 3.7: Special Record Date. If interest on any Series 2016 Bond is not paid on any Interest Payment Date and continues unpaid for thirty (30) days thereafter, the Paying Agent/Registrar shall establish a new record date for the payment of such

interest, to be known as a "Special Record Date." The Paying Agent/Registrar shall establish a Special Record Date when funds to make such interest payment are received from or on behalf of the Authority. Such Special Record Date shall be fifteen (15) days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class, postage prepaid, not later than five (5) days prior to the Special Record Date, to each Owner of record of an affected Series 2016 Bond as of the close of business on the day prior to the mailing of such notice.

Section 3.8: Ownership; Unclaimed Principal and Interest. Subject to the further provisions of this Section, the Authority, the Paying Agent/Registrar and any other person may treat the person in whose name any Series 2016 Bond is registered as the absolute Owner of such Series 2016 Bond for the purpose of making and receiving payment of the principal of or interest on such Series 2016 Bond, and for all other purposes, whether or not such Series 2016 Bond is overdue, and neither the Authority nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Owner of any Series 2016 Bond in accordance with this Section 3.8 shall be valid and effectual and shall discharge the liability of the Authority and the Paying Agent/Registrar upon such Series 2016 Bond to the extent of the sums paid.

Amounts held by the Paying Agent/Registrar which represent principal of and interest on the Series 2016 Bonds remaining unclaimed by the Owner after the expiration of three (3) years from the date such amounts have become due and payable shall be remitted to the Authority, except to the extent that they are required by law to be reported and disposed of by the Paying Agent/Registrar in accordance with the applicable provisions of Texas law including, to the extent applicable, Title 6 of the Texas Property Code, as amended.

Section 3.9: Reserved.

Section 3.10: Reserved.

Section 3.11: Reserved.

Section 3.12: Registration, Transfer, and Exchange. So long as any Series 2016 Bonds remain Outstanding, the Paying Agent/Registrar shall keep the Register at its designated office and, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Series 2016 Bonds in accordance with the terms of this Resolution.

Each Series 2016 Bond shall be transferable only upon the presentation and surrender thereof at the designated office of the Paying Agent/Registrar, duly endorsed for transfer, or accompanied by an assignment duly executed by the Registered Owner

or his authorized representative in form satisfactory to the Paying Agent/Registrar. Upon due presentation of any Series 2016 Bond in proper form for transfer, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor, a new Series 2016 Bond or Series 2016 Bonds, registered in the name of the transferee or transferees, in authorized denominations and of the same maturity, aggregate principal amount, and Dated Date, and bearing interest at the same rate as the Series 2016 Bond or Series 2016 Bonds so presented.

All Series 2016 Bonds shall be exchangeable upon presentation and surrender thereof at the designated office of the Paying Agent/Registrar for a Series 2016 Bond or Series 2016 Bonds of the same maturity, Dated Date, and interest rate and in any authorized denomination, in an aggregate amount equal to the unpaid principal amount of the Series 2016 Bond or Series 2016 Bonds presented for exchange. The Paying Agent/Registrar shall be and is hereby authorized to authenticate and deliver exchange Series 2016 Bonds in accordance with the provisions of this Section 3.12. Each Series 2016 Bond delivered in accordance with this Section 3.12 shall be entitled to the benefits and security of this Resolution to the same extent as the Series 2016 Bond or Series 2016 Bonds in lieu of which such Series 2016 Bond is delivered.

The Authority or the Paying Agent/Registrar may require the Owner of any Series 2016 Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Series 2016 Bond. Any fee or charge of the Paying Agent/Registrar for such transfer or exchange shall be paid by the Authority.

The Paying Agent/Registrar shall not be required to transfer or exchange any Series 2016 Bond during the period beginning on a Record Date or a Special Record Date and ending on the next succeeding Interest Payment Date or to transfer or exchange any Series 2016 Bond called for redemption during the period beginning thirty days prior to the date fixed for redemption and ending on the date fixed for redemption; provided, however, that this limitation shall not apply to the exchange by the Owner of the unredeemed portion of a Series 2016 Bond called for redemption in part.

Section 3.13: Cancellation of Series 2016 Bonds. All Series 2016 Bonds paid or redeemed in accordance with this Resolution, and all Series 2016 Bonds in lieu of which exchange Series 2016 Bonds or replacement Series 2016 Bonds are authenticated and delivered in accordance herewith, shall be cancelled upon the making of proper records regarding such payment or redemption and retained in accordance with the Paying Agent/Registrar's document retention policy. Upon request of the Authority therefore, the Paying Agent/Registrar shall furnish the Authority with appropriate certificates of cancellation of such Series 2016 Bonds.

Section 3.14: Mutilated, Lost, or Stolen Series 2016 Bonds. Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Series 2016 Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Series 2016 Bond of like maturity, Dated Date, interest rate and principal amount, bearing a number not contemporaneously Outstanding. The Authority or the Paying Agent/Registrar may require the Owner of such Series 2016 Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith and any other expenses connected therewith, including the fees and expenses of the Paying Agent/Registrar.

If any Series 2016 Bond is lost, apparently destroyed, or wrongfully taken, the Authority, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Series 2016 Bond has been acquired by a bona fide purchaser, shall execute and the Paying Agent/Registrar shall authenticate and deliver a replacement Series 2016 Bond of like maturity, Dated Date, interest rate and principal amount, bearing a number not contemporaneously Outstanding, provided that the Owner thereof shall have:

- (1) furnished to the Authority and the Paying Agent/Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Series 2016 Bond;
- (2) furnished such security or indemnity as may be required by the Paying Agent/Registrar and the Authority to save them harmless;
- (3) paid all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar and any tax or other governmental charge that may be imposed; and
- (4) met any other reasonable requirements of the Authority and the Paying Agent/Registrar.

If, after the delivery of such replacement Series 2016 Bond, a bona fide purchaser of the original Series 2016 Bond in lieu of which such replacement Series 2016 Bond was issued presents for payment such original Series 2016 Bond, the Authority and the Paying Agent/Registrar shall be entitled to recover such replacement Series 2016 Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the Authority or the Paying Agent/Registrar in connection therewith.

If any such mutilated, lost, apparently destroyed or wrongfully taken Series 2016 Bond has become or is about to become due and payable, the Authority in its discretion

may, instead of issuing a replacement Series 2016 Bond, authorize the Paying Agent/Registrar to pay such Series 2016 Bond.

Each replacement Series 2016 Bond delivered in accordance with this Section 3.14 shall be entitled to the benefits and security of this Resolution to the same extent as the Series 2016 Bond or Series 2016 Bonds in lieu of which such replacement Series 2016 Bond is delivered.

Section 3.15: Redemption. The Series 2016 Bonds are subject to optional and mandatory redemption on the dates and for the redemption prices set forth in the form of the Series 2016 Bond in this Resolution.

The Series 2016 Bonds may be redeemed only in integral multiples of \$100,000 or any integral multiple of \$5,000 in excess thereof. Upon surrender of the Series 2016 Bond for redemption in part, the Paying Agent/Registrar, in accordance with this Resolution, shall authenticate and deliver in exchange therefor a Series 2016 Bond in an aggregate principal amount equal to the unredeemed portion of the Series 2016 Bond so surrendered.

Unless waived by the Owner, notice of any redemption identifying the Series 2016 Bonds to be redeemed shall be given as provided in the form of Series 2016 Bond in this Resolution. Any notice given as provided in this Section 3.15 shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Paying Agent/Registrar for payment of the redemption price of the Series 2016 Bonds or portions thereof to be redeemed, plus accrued interest to the date fixed for redemption. When Series 2016 Bonds have been called for redemption in whole or in part and due provision has been made to redeem the same as herein provided, the Series 2016 Bonds or portions thereof so redeemed shall no longer be regarded as Outstanding except for the purpose of receiving payment solely from the funds so provided for redemption, and the rights of the Owners to collect interest which would otherwise accrue after the redemption date on any Series 2016 Bond or portion thereof called for redemption shall terminate on the date fixed for redemption.

Section 3.16: Limited Obligations. THE SERIES 2016 BONDS AND ALL PARITY BONDS ARE A LIMITED OBLIGATION OF THE AUTHORITY, PAYABLE SOLELY OUT OF THE PLEDGED REVENUES, WHICH IS THE SOLE ASSET OF THE AUTHORITY PLEDGED THEREFOR. THE SERIES 2016 BONDS ARE OBLIGATIONS SOLELY OF THE AUTHORITY AND DO NOT CONSTITUTE, WITHIN THE MEANING OF ANY STATUTORY OR CONSTITUTIONAL PROVISION, AN INDEBTEDNESS, AN OBLIGATION OR A LOAN OF CREDIT OF THE CITY OF HOUSTON, THE STATE OF TEXAS, OR ANY OTHER MUNICIPALITY, COUNTY, OR OTHER MUNICIPAL OR POLITICAL CORPORATION OR SUBDIVISION OF THE

STATE OF TEXAS. THE CITY OF HOUSTON IS NOT OBLIGATED TO MAKE PAYMENTS ON THE SERIES 2016 BONDS.

ARTICLE IV

FORM OF SERIES 2016 BONDS AND CERTIFICATES

Section 4.1: Forms. The form of the Series 2016 Bonds, including the form of the Paying Agent/Registrar’s authentication certificate, the form of assignment, and the form of the Comptroller’s Registration Certificate for the Series 2016 Bonds to be initially issued, shall be substantially as follows, with such additions, deletions and variations, as may be necessary or desirable and not prohibited by this Resolution:

(a) Form of Bond

United States of America
State of Texas

Number

Registered

\$ _____
Registered

MEMORIAL CITY REDEVELOPMENT AUTHORITY
TAX INCREMENT CONTRACT REVENUE REFUNDING
BOND, SERIES 2016

INTEREST RATE: MATURITY DATE: DATED DATE:

REGISTERED OWNER:

PRINCIPAL AMOUNT: DOLLARS

The MEMORIAL CITY REDEVELOPMENT AUTHORITY (the “Authority”), a not-for-profit local government corporation created by the City of Houston (the “City”), in Harris County, in the State of Texas, for value received, promises to pay, but solely from certain Pledged Revenues as hereinafter provided, to the Registered Owner identified above or registered assigns, on the Maturity Date specified above, upon presentation and surrender of this Series 2016 Bond at the designated office of the Paying Agent/Registrar (the “Paying Agent/Registrar”), initially The Bank of New York Mellon Trust Company, N.A., the principal amount identified above, in any coin or currency of the United States of America which on the date of payment of such principal is legal tender for the payment of debts due the United States of America, and

to pay, solely from such Pledged Revenues, interest thereon at the interest rate provided in the resolution adopted by the Authority on November 10, 2016 (the "Resolution") above, calculated on the basis of a 360-day year of twelve 30-day months, from the later of the date of delivery, or the most recent interest payment date to which interest has been paid or duly provided for. Interest on this Series 2016 Bond is payable by check on March 1 and September 1, beginning on March 1, 2017, mailed to the Registered Owner as shown on the books of registration kept by the Paying Agent/Registrar as of the fifteenth (15th) calendar day of the month next preceding each interest payment date, or by such other method, acceptable to the Paying Agent/Registrar, requested by and at the risk and expense of the Registered Owner.

THE SERIES 2016 BONDS AND ALL PARITY BONDS ARE A LIMITED OBLIGATION OF THE AUTHORITY, PAYABLE SOLELY OUT OF THE PLEDGED REVENUES, WHICH IS THE SOLE ASSET OF THE AUTHORITY PLEDGED THEREFOR. THE SERIES 2016 BONDS ARE OBLIGATIONS SOLELY OF THE AUTHORITY AND DO NOT CONSTITUTE, WITHIN THE MEANING OF ANY STATUTORY OR CONSTITUTIONAL PROVISION, AN INDEBTEDNESS, AN OBLIGATION OR A LOAN OF CREDIT OF THE CITY OF HOUSTON, THE STATE OF TEXAS, OR ANY OTHER MUNICIPALITY, COUNTY, OR OTHER MUNICIPAL OR POLITICAL CORPORATION OR SUBDIVISION OF THE STATE OF TEXAS. THE CITY OF HOUSTON IS NOT OBLIGATED TO MAKE PAYMENTS ON THE SERIES 2016 BONDS.

THIS SERIES 2016 BOND IS ONE OF A DULY AUTHORIZED SERIES OF SERIES 2016 BONDS aggregating [insert from Approval Certificate] issued for the purpose of refunding the Refunded Bonds, and paying costs of issuance of the Bonds, all under and pursuant to the authority of the Act and all other applicable laws, and the Resolution. None of the proceeds of the Series 2016 Bonds shall be used for the purpose of paying or otherwise providing for educational facilities.

THIS SERIES 2016 BOND AND THE SERIES OF WHICH IT IS A PART are limited obligations of the Authority that are together with all other Parity Bonds heretofore or hereafter issued under the Indenture described below, payable from, and are equally and ratably secured by a lien on the Pledged Revenues, which include the Contract Tax Increments, moneys on deposit in the Pledged Revenue Fund and the Debt Service Fund, and interest earned on moneys deposited therein, as defined and more fully provided in the Indenture of Trust dated as of January 15, 2008, between the Authority and Wells Fargo Bank, National Association, as Trustee (the "Indenture"). This Series 2016 Bond and the series of which it is a part and all other Parity Bonds, together with the interest thereon, are payable solely from such Pledged Revenues.

THE AUTHORITY RESERVES THE RIGHT to redeem the Series 2016 Bonds in whole, in integral multiples of \$100,000 or any integral multiple of \$5,000 in excess thereof, on September 1, 2019, at par plus accrued interest on the principal amounts

called for redemption to the date fixed for redemption. Reference is made to the Resolution for complete details concerning the manner of redeeming the Series 2016 Bonds.

[Insert language from Approval Certificate regarding Term Bonds]

UNLESS WAIVED BY THE OWNER, NOTICE OF ANY REDEMPTION shall be given at least thirty (30) days prior to the date fixed for redemption by first class mail, addressed to the Registered Owners of each Series 2016 Bond to be redeemed in whole or in part at the address shown on the books of registration kept by the Paying Agent/Registrar. Such notices shall state the redemption date, the redemption price, the place at which Series 2016 Bonds are to be surrendered for payment and, if less than all Series 2016 Bonds Outstanding of a particular maturity are to be redeemed, the numbers of the Series 2016 Bonds or portions thereof of such maturity to be redeemed. When Series 2016 Bonds or portions thereof have been called for redemption, and due provision has been made to redeem the same, the principal amounts so redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the amounts called for redemption shall terminate on the date fixed for redemption.

THIS SERIES 2016 BOND IS TRANSFERABLE only upon presentation and surrender at the designated office of the Paying Agent/Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his authorized representative, subject to the terms and conditions of the Resolution.

THIS SERIES 2016 BOND IS EXCHANGEABLE at the designated office of the Paying Agent/Registrar for Series 2016 Bonds in the principal amount of \$100,000 or any integral multiple of \$5,000 in excess thereof, subject to the terms and conditions of the Resolution.

NEITHER THE AUTHORITY NOR THE PAYING AGENT/REGISTRAR shall be required to transfer or exchange any Series 2016 Bond during the period beginning on the fifteenth calendar day of the month next preceding any interest payment date and ending on such interest payment date or to transfer any Series 2016 Bond called for redemption during the 30 day period prior to the redemption date.

THIS SERIES 2016 BOND shall not be valid or obligatory for any purpose or be entitled to any benefit under the Resolution unless this Series 2016 Bond is either (i) registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed hereto or (ii) authenticated by the Paying Agent/Registrar by due execution of the authentication certificate endorsed hereon.

THE AUTHORITY HAS RESERVED THE RIGHT to issue Additional Parity Bonds, subject to the restrictions contained in the Resolution and the Indenture, which

may be equally and ratably payable from, and secured by a lien on and pledge of, the Pledged Revenues in the same manner and to the same extent as this Series 2016 Bond and the series of which it is a part.

IT IS HEREBY DECLARED AND REPRESENTED that this Series 2016 Bond has been duly and validly issued and delivered; that all acts, conditions, and things required or proper to be performed, exist, and be done precedent to or in the issuance and delivery of this Series 2016 Bond have been performed, existed, and been done in accordance with law; that the Series 2016 Bonds do not exceed any statutory limitation; and that provision has been made for the payment of the principal of and interest on this Series 2016 Bond and all of the Parity Bonds by the creation of the aforesaid lien on and pledge of the Pledged Revenues as provided in the Indenture.

IN WITNESS WHEREOF, the Authority has caused this Series 2016 Bond to be executed by the manual or facsimile signatures of the Chairman and the Secretary.

MEMORIAL CITY REDEVELOPMENT
AUTHORITY

Chairman, Board of Directors

Secretary, Board of Directors

(b) Form of Registration Certificate of Comptroller of Public Accounts.

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO. _____

I hereby certify that this Series 2016 Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Series 2016 Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS MY SIGNATURE AND SEAL this _____.

Comptroller of Public Accounts
of the State of Texas

(SEAL)

(c) Form of Paying Agent/Registrar's Authentication Certificate

AUTHENTICATION CERTIFICATE

It is hereby certified that this Series 2016 Bond
has been delivered pursuant to the Bond
Resolution described in the text of this
Series 2016 Bond.

_____, as Trustee

By: _____

Authorized Signature

Date of Authentication: _____

(d) Form of Assignment

Assignment

For value received, the undersigned hereby sells, assigns, and transfers unto

(Please print or type name, address, and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)
the within Series 2016 Bond and all rights thereunder, and hereby irrevocably
constitutes and appoints _____
attorney to transfer said Series 2016 Bond on the books kept for registration thereof,
with full power of substitution in the premises.

DATED: _____

<p>Signature Guaranteed:</p> <p>_____</p> <p>_____</p> <p>NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program ("STAMP") or similar program.</p>	<p>_____</p> <p>_____</p> <p>Registered Owner</p> <p>NOTICE: The signature above must correspond to the name of the Registered Owner as shown on the face of this Bond in every particular, without any alteration, enlargement or change whatsoever.</p>
---	---

(e) The Initial Series 2016 Bond shall be in the form set forth in paragraphs (a), (b) and (d) of this Section, except for the following alteration:

(i) immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As Shown Below";

(ii) in the first paragraph of the Bond, the words "on the maturity date specified above," "the principal amount identified above," and "at the interest rate provided in the resolution adopted by the Authority on July 27, 2016 (the "Resolution")" above shall be deleted and the following shall be inserted at the end of the first sentence "..., with such principal to be paid in installments on September 1 in each of the years and in the principal amounts identified in the following schedule and with such installments bearing interest at the per annum rates set forth in the following schedule:"

[Information to be inserted from Approval Certificate]

(iii) the Initial Series 2016 Bond shall be numbered IB-1.

Section 4.2: Legal Opinion. The approving opinion of Bond Counsel may be printed on the Bonds, but errors or omissions in the printing of such opinion shall have no effect on the validity of the Bonds.

ARTICLE V

ADDITIONAL BONDS

Section 5.1: Additional Parity Bonds. The Authority reserves the right to issue, for any lawful purpose (including the refunding of any previously issued Parity Bonds), one or more series of Additional Parity Bonds payable from and secured by a lien on the Pledged Revenues, on a parity with the Series 2016 Bonds, and any previously issued Additional Parity Bonds; provided, however, that Additional Parity Bonds may be issued only in accordance with the provisions of Article III of the Indenture.

Section 5.2: Subordinate Lien Obligations. The Authority reserves the right to issue, for any lawful purpose, bonds, notes or other obligations secured in whole or in part by liens on the Pledged Revenues that are junior and subordinate to the lien on Pledged Revenues securing payment of the Parity Bonds. Such subordinate lien obligations may be further secured by any other source of payment lawfully available for such purposes.

ARTICLE VI

COVENANTS AND PROVISIONS RELATING TO ALL PARITY BONDS

Reference is made to Article V of the Indenture. All covenants made by the Authority therein are hereby incorporated into this Resolution.

ARTICLE VII

PROVISIONS CONCERNING SALE AND APPLICATION OF PROCEEDS OF SERIES 2016 BONDS

Section 7.1: Sale. Subject to the limitations provided in Section 2 hereof, the Authorized Representative, acting for and on behalf of the Authority, is authorized to arrange for the Bonds to be sold at private placement to the purchaser and to enter into and carry out a bond purchase agreement in substantially the form presented to the Authority (the "Purchaser Letter") with the Purchaser at such price and other matters as shall be set forth therein and, with such changes as are acceptable to the Authorized Representative, provided that the price to be paid for the Bonds shall be not less than 95% of the par value of the Bonds, and that the true interest cost of the Bonds, taking into account any discount or premium as well as the interest rate borne by the Bonds, does not exceed two percent above the highest average interest rate reported by the *Daily Bond Buyer* in its weekly "20 Bond Index" during the one-month period next preceding the date of issuance of the Bonds. Upon its execution and delivery, the Purchaser Letter shall constitute a binding and enforceable agreement of the Authority in accordance with its terms. If the procuring of municipal bond insurance is approved by the Authorized Representative, the printing of an appropriate statement of insurance on the Bonds is hereby authorized and any provision relating to municipal bond insurance in the Approval Certificate incorporated herein and shall remain in effect so long as such municipal bond insurance remains in effect. The Chairman and other appropriate officers, agents and representatives of the Authority are hereby authorized to do any and all things necessary or desirable to provide for the issuance and delivery of the Series 2016 Bonds.

Section 7.2: Application of Proceeds.

Proceeds from the sale of the Bonds shall, promptly upon receipt by the Authority, be applied as follows:

(a) [Insert from Approval Certificate] shall be transferred from the Authority's existing Debt Service Reserve Fund to provide cash for deposit with the Paying Agent for the Refunded Bonds; and

(b) [Insert from Approval Certificate] shall be applied to refund the Refunded Bonds, as more fully provided below.

(c) The balance of the proceeds from the sale of the Series 2016 Bonds shall be deposited in the Authority's Debt Service Fund and, to the extent not otherwise provided for, used to pay all expenses arising in connection with the issuance of the Series 2016 Bonds. Any proceeds of the Bonds remaining after making all such deposits and payments shall be deposited into the Debt Service Fund confirmed by the Authority pursuant to this Resolution.

Section 7.3: Redemption of Refunded Bonds. The Authority hereby irrevocably calls the Refunded Bonds for redemption prior to their scheduled maturities on the redemption dates specified below for a redemption price equal to the principal amount thereof plus accrued interest to the redemption date:

[Refer to Approval Certificate]

The Authority authorizes all notices required to be given pursuant to the resolution authorizing the Refunded Bonds to be given as provided therein.

ARTICLE VIII

TAX EXEMPTION

Section 8.1: Federal Income Tax Exclusion. (a) General. The Authority intends that the interest on the Series 2016 Bonds shall be excludable from gross income for federal income tax purposes pursuant to sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended (the 'Code), and the applicable Income Tax Regulations (the "Regulations"). The Authority covenants and agrees not to take any action, or knowingly omit to take any action within its control, that if taken or omitted, respectively, would cause the interest on the Series 2016 Bonds to be includable in gross income, as defined in section 61 of the Code, for federal income tax purposes. In particular, the Authority covenants and agrees to comply with each requirement of this Section 8.1; provided, however, that the Authority shall not be required to comply with any particular requirement of this Section 8.1 if the Authority has received an opinion of nationally recognized bond counsel ("Counsel's Opinion") that such noncompliance will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Series 2016 Bonds or if the Authority has received a Counsel's Opinion to the effect that compliance with some other requirement set forth in this Section 8.1 will satisfy the applicable requirements of the Code and the Regulations, in which case compliance with such other requirement specified in such Counsel's Opinion shall constitute compliance with the corresponding requirement specified in this Section 8.1.

(b) No Private Use or Payment and No Private Loan Financing. The Authority shall certify, through an authorized officer, employee or agent that based upon all facts and estimates known or reasonably expected to be in existence on the date the Series 2016 Bonds are delivered, that proceeds of the Series 2016 Bonds will not be used, in a manner that would cause the Series 2016 Bonds to be “private activity bonds” within the meaning of section 141 of the Code and the Regulations promulgated thereunder. Moreover, the Authority covenants and agrees that it will make such use of the proceeds of the Series 2016 Bonds including interest or other investment income derived from Bond proceeds, regulate the use of property financed, directly or indirectly, with such proceeds, and take such other and further action as may be required so that the Series 2016 Bonds will not be “private activity bonds” within the meaning of section 141 of the Code and the Regulations promulgated thereunder.

(c) No Federal Guarantee. The Authority covenants and agrees that it has not and will not take any action, and has not knowingly omitted and will not knowingly omit to take any action within its control, that, if taken or omitted, respectively, would cause the Series 2016 Bonds to be federally guaranteed within the meaning of section 149(b) of the Code and the applicable Regulations thereunder, except as permitted by section 149(b)(3) of the Code and such Regulations.

(d) No Hedge Bonds. The Authority covenants and agrees that it has not and will not take any action, and has not knowingly omitted and will not knowingly omit to take any action, within its control, that, if taken or omitted, respectively, would cause the Series 2016 Bonds to be hedge bonds’ within the meaning of section 149(g) of the Code and the applicable Regulations thereunder.

(e) No Arbitrage. The Authority shall certify, through an authorized officer, employee or agent that based upon all facts and estimates known or reasonably expected to be in existence on the date the Series 2016 Bonds are delivered, the Authority will reasonably expect that the proceeds of the Series 2016 Bonds will not be used in a manner that would cause the Series 2016 Bonds to be “arbitrage bonds” within the meaning of section 148(a) of the Code and the applicable Regulations promulgated thereunder. Moreover, the Authority covenants and agrees that it will make such use of the proceeds of the Series 2016 Bonds including interest or other investment income derived from Bond proceeds, regulate investments of proceeds of the Series 2016 Bonds, and take such other and further action as may be required so that the Series 2016 Bonds will not be “arbitrage bonds” within the meaning of section 148(a) of the Code and the applicable Regulations promulgated thereunder.

(f) Arbitrage Rebate. If the Authority does not qualify for an exception to the requirements of Section 148(f) of the Code relating to the required rebate to the United States, the Authority will take all necessary steps to comply with the requirement that certain amounts earned by the Authority on the investment of the “gross proceeds” of the Series 2016 Bonds (within the meaning of section 148(f)(6)(B) of

the Code), be rebated to the federal government. Specifically, the Authority will (i) maintain records regarding the investment of the gross proceeds of the Series 2016 Bonds as may be required to calculate the amount earned on the investment of the gross proceeds of the Series 2016 Bonds separately from records of amounts on deposit in the funds and accounts of the Authority allocable to other bond issues of the Authority or moneys which do not represent gross proceeds of any bonds of the Authority, (ii) calculate at such times as are required by applicable Regulations, the amount earned from the investment of the gross proceeds of the Series 2016 Bonds which is required to be rebated to the federal government, and (iii) pay, not less often than every fifth anniversary date of the delivery of the Series 2016 Bonds or on such other dates as may be permitted under applicable Regulations, all amounts required to be rebated to the federal government. Further, the Authority will not indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the gross proceeds of the Series 2016 Bonds that might result in a reduction in the amount required to be paid to the federal government because such arrangement results in a smaller profit or a larger loss than would have resulted if the arrangement had been at arm's length and had the yield on the issue not been relevant to either party.

(g) Information Reporting. The Authority covenants and agrees to file or cause to be filed with the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Series 2016 Bonds are issued, an information statement concerning the Series 2016 Bonds, all under and in accordance with section 149(e) of the Code and the applicable Regulations promulgated thereunder.

(h) Continuing Obligation. Notwithstanding any other provision of this Resolution, the Authority's obligations under the covenants and provisions of this Section 8.1 shall survive the defeasance and discharge of the Series 2016 Bonds.

Section 8.2: Continuing Obligation. Notwithstanding any other provision of this Resolution, the Authority's representations and obligations under the covenants and provisions of this Article VIII shall survive the defeasance and discharge of the Series 2016 Bonds for as long as such matters are relevant to the exclusion of interest on the Bonds from the gross income of the owners for federal income tax purposes.

Section 8.3: Qualified Tax-Exempt Obligations. The Series 2016 Bonds are NOT Qualified Tax-Exempt Obligations for financial institutions.

ARTICLE IX

AUTHORIZATION AND CONFIRMATION OF AGREEMENTS

The Board hereby approves issuance of the Series 2016 Bonds and all reasonable agreements necessary in connection with the issuance of the Series 2016 Bonds, including without limitation the following: the Paying Agent/Registrar Agreement in the form attached hereto as Exhibit A; the Purchaser's Investment and Bid Letter, in the form attached hereto as Exhibit B; and any and all other documents and agreements reasonable and necessary to issue the Series 2016 Bonds (collectively, the "Agreements"). The Board, by a majority vote of its members, at a regular meeting, hereby approves the form, terms, and provisions of the Agreements and authorizes the execution and delivery of the Agreements.

The Board hereby adopts, approves and ratifies all prior actions of the Board and the Authority relating to the creation, organization, operation and financing of the Authority, particularly the approval and adoption of the resolutions, agreements, certificates and other documents contained in the transcript of proceedings provided to the Attorney General of the State of Texas in conjunction with the issuance of the Series 2016 Bonds.

ARTICLE X

MISCELLANEOUS

Section 10.1: Further Proceedings. The Chairman, Vice Chairman, Secretary and Assistant Secretary and other appropriate officials of the Authority are hereby authorized and directed to do any and all things necessary and/or convenient to carry out the intent, purposes and terms of this Resolution, including the execution and delivery of such certificates, documents or papers necessary and advisable.

Section 10.2: Severability. If any Section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such Section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 10.3: Open Meeting. It is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public, and that public notice of the time, place and purpose of said meeting was given, all as required by the Texas Open Meetings Act.

Section 10.4: Parties Interested. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any person or entity, other than the Authority, the Paying Agent/Registrar, the Trustee and the Owners of the Series 2016 Bonds, any right, remedy or claim under or by reason of this

Resolution or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Resolution shall be for the sole and exclusive benefit of the Authority, the Paying Agent/Registrar, the Trustee and the Owners of the Series 2016 Bonds.

Section 10.5: Repealer. All orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 10.6: Effective Date. This Resolution shall become effective immediately upon passage by this Authority and signature of the Chairman or Vice Chairman of the Authority.

[Execution Page Follows]

PASSED AND APPROVED this 10th day of November, 2016.

By: _____
Chairman, Board of Directors

ATTEST:

By: _____
Secretary, Board of Directors

Exhibits

- A. Paying Agent/Registrar Agreement (Tab ____)
- B. Purchaser's Investment and Bid Letter (Tab ____)

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

I, the undersigned officer of the Board of Directors of Memorial City Redevelopment Authority (the "Authority"), do hereby certify as follows:

1. The Board of Directors of the Authority convened in regular session on the 10th day of November, 2016, at the regular meeting place of the Authority; and the roll was called of the duly constituted officers and members of said Board, to-wit:

Ann T. Givens	Chair
Brad Freels	Vice Chair
Glenn Airola	Secretary
David P. Durham	Director
Marshall B. Heins	Director
John Rickel	Director
Zachary R. Hodges	Director

and all of said persons were present, except Directors _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

RESOLUTION AUTHORIZING THE ISSUANCE OF THE MEMORIAL CITY REDEVELOPMENT AUTHORITY TAX INCREMENT CONTRACT REVENUE REFUNDING BONDS, SERIES 2016; AUTHORIZING THE REDEMPTION PRIOR TO MATURITY OF CERTAIN OUTSTANDING BONDS; AUTHORIZING THE REFUNDING OF CERTAIN OUTSTANDING BONDS APPROVING CONTRACT DOCUMENTS RELATING TO THE SERIES 2016 BONDS; AND CONTAINING OTHER PROVISIONS RELATED THERETO

was introduced for the consideration of the Board. It was then duly moved and seconded that the resolution be adopted, and, after due discussion, the motion, carrying with it the adoption of the resolution, prevailed and carried unanimously.

2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Resolution has been duly recorded in the Board's minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that the Resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the time, place and subject of the meeting was given as required by Chapter 551, Texas Government Code.

SIGNED the 10th day of November, 2016.

Secretary, Board of Directors

PAYING AGENT/REGISTRAR AGREEMENT

THIS PAYING AGENT/REGISTRAR AGREEMENT (this "Agreement") is entered into as of November 22, 2016, by and between Memorial City Redevelopment Authority (the "Issuer"), and The Bank of New York Mellon Trust Company, N.A., with offices in Harris County, Texas (hereinafter designated as the "Bank").

RECITALS OF THE ISSUER

Pursuant to a resolution adopted by the Board of Directors of the Issuer on November 10, 2016 (the "Bond Resolution"), the Issuer has duly authorized and provided for the issuance of its bonds, entitled "Memorial City Redevelopment Authority Tax Increment Contract Revenue Refunding Bonds, Series 2016" (the "Bonds") in an aggregate principal amount of \$ _____, to be issued as fully registered bonds without coupons.

All things necessary to make the Bonds the valid obligations of the Issuer, in accordance with their terms, will be done upon the issuance and delivery thereof.

The Issuer and the Bank wish to provide the terms under which the Bank will act as Paying Agent to pay the principal, redemption premium (if any) and interest on the Bonds, in accordance with the terms thereof, and under which the Bank will act as Registrar for the Bonds to assure the exclusion from gross income for federal income tax purposes of interest on the Bonds pursuant to Section 149(a) of the Internal Revenue Code of 1986, as amended.

The Issuer and the Bank have duly authorized the execution and delivery of this Agreement; and all things necessary to make this Agreement a valid agreement of the parties, in accordance with its terms, have been done.

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE

APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01. Appointment.

The Issuer hereby appoints the Bank to act as Paying Agent with respect to the Bonds, to pay to the Registered Owners of the Bonds in accordance with the terms and provisions of this Agreement and the Bond Resolution, the principal of, redemption premium (if any), and interest, on all or any of the Bonds.

The Issuer hereby appoints the Bank as Registrar with respect to the Bonds.

The Bank hereby accepts its appointment, and agrees to act as Paying Agent and Registrar.

Section 1.02. Compensation.

As compensation for the Bank's services as Paying Agent and Registrar, the Issuer hereby agrees to pay the Bank the fees set forth in the Bank's fee schedule attached as Exhibit "A" hereto. The Bank reserves the right to amend the fee schedule at any time, provided the Bank shall have furnished the Issuer with a written copy of such amended fee schedule at least 75 days prior to the date that the new fees are to become effective.

ARTICLE TWO

DEFINITIONS

Section 2.01. Definitions.

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

"Bank" means The Bank of New York Mellon Trust Company, N.A. duly organized and existing under the laws of the United States of America.

"Bond Register" means the system of registration kept by the Bank in which are maintained the names and address of, and principal amounts of the Bonds registered to, each Registered Owner.

"Bond Resolution" means the resolution of the Issuer adopted November 10, 2016, pursuant to which the Bonds are issued.

"Bond" or "Bonds" means any one or all of the "\$_____ Memorial City Redevelopment Authority Tax Increment Contract Revenue Refunding Bonds, Series 2016."

"DTC" means the Depository Trust Company.

"ET" means Eastern Time Zone.

"Financial Advisor" means FirstSouthwest, a Division of Hilltop Securities.

"Issuer" means the Memorial City Redevelopment Authority.

"Paying Agent" means the Bank when it is performing the function of paying agent associated with such term in this Agreement.

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government or any entity whatsoever.

"Registered Owner" means a Person whose name and Bond is registered in the Bond Register.

"Registrar" means the Bank when it is performing the function of registrar associated with such term in this Agreement.

All other capitalized terms shall have the meanings assigned in the Bond Resolution.

ARTICLE THREE

DUTIES OF THE BANK

Section 3.01. Initial Delivery of Bonds.

The Bonds will be initially registered and delivered to the purchaser designated by the Issuer as set forth in the Bond Resolution. If such purchaser delivers a written request to the Bank not later than five business days prior to the date of initial delivery, the Bank will, on the date of initial delivery, exchange the Bonds initially delivered for Bonds of authorized denominations, registered in accordance with the instructions in such request and the Bond Resolution.

Section 3.02. Duties of Paying Agent.

As Paying Agent, the Bank shall, provided adequate funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the principal of, redemption premium, if any, and interest, on each Bond in accordance with the provisions of the Bond Resolution.

Section 3.03. Duties of Registrar.

As Registrar, the Bank shall provide for the proper registration of the Bonds and, in the event the Book-Entry-Only System is discontinued, the exchange, replacement and registration of transfer of the Bonds, in accordance with the provisions of the Bond Resolution and shall establish and maintain the Bond Register at the Bank's principal payment office in Dallas, Texas.

Section 3.04. Unauthenticated Bonds.

In the event the Book-Entry-Only System is discontinued, the Issuer shall provide an adequate inventory of unauthenticated Bonds to facilitate transfers. The Bank covenants that it will maintain such unauthenticated Bonds in safekeeping and will use reasonable care in maintaining such Bonds in safekeeping, which shall be not less than the care it maintains for debt securities of other government entities or corporations for which it serves as registrar, or which it provides for its own bonds.

Section 3.05. Reports.

The Bank will provide the Issuer reports upon request, which reports will describe in reasonable detail all transactions pertaining to the Bonds and the Bond Register. The Issuer may also inspect and make copies of the information in the books of registration at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up to date listing or to convert the information into written form.

The Bank will not release or disclose the content of the Bond Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a subpoena or court order or as otherwise required by law. Upon receipt of any such subpoena, court order or lawful request for disclosure, the Bank will notify the Issuer immediately so that the Issuer will have the opportunity to, but shall not be required to, contest the subpoena, court order or request.

Section 3.06. Cancelled Bonds.

In the event the Book-Entry-Only System is discontinued, all Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if surrendered to the Issuer, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The Issuer may at any time deliver to the Bank for cancellation any Bonds previously authenticated and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Bank. All cancelled Bonds held by the Bank shall be destroyed upon the making of proper records and evidence of such destruction furnished to the Issuer upon request; provided, however, that if laws or regulations prohibit the Bank from destroying the cancelled Bonds, the Bank shall return the cancelled Bonds to the Issuer.

Section 3.07. Standards. The Bank undertakes to perform the duties set forth herein and in the Bond Resolution and agrees to use reasonable care in the performance thereof. The Bank hereby agrees to use the funds deposited with it for payment of the principal of and interest on the Bonds as the same shall become due.

Section 3.08. Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank by the Issuer.

(b) The Bank shall not be liable to the Issuer for actions taken under this Agreement so long as it acts in good faith and exercises due diligence, reasonableness and care, as prescribed by law, with regard to its duties hereunder.

(c) This Agreement is not intended to require the Bank to expend its own funds for performance of any of its duties hereunder.

(d) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys.

Section 3.09. Money Held by Bank.

(a) Money held by the Bank hereunder shall be held in trust for the benefit of the Registered Owners of the Bonds.

(b) The Bank shall be under no obligation to pay interest on any money received by it hereunder.

(c) The Bank shall deposit all moneys received from the Issuer into a trust account to be held in a fiduciary capacity for the payment of the Bonds, with such moneys in the account that exceed the deposit insurance available by the Federal Deposit Insurance Corporation to be fully collateralized with securities or obligations that are eligible under the laws of the State of Texas to secure and be pledged as collateral for trust accounts until the principal and interest on such Bonds have been presented for payment and paid to the Registered Owners.

(d) Except to the extent provided otherwise in the Bond Resolution, any money deposited with the Bank for the payment of the principal, redemption premium, if any, or interest on any Bond and remaining unclaimed for three years after the date such amounts have become due and payable shall be reported and disposed of by the Bank in accordance with the provisions of Title 6 of the Texas Property Code, as amended, to the extent that such provisions are applicable to such amounts.

Section 3.10 DTC Compliance.

In order for the Bonds to become and remain DTC eligible, the Bank shall, subject to Issuer's obligation below, abide by the requirements stated in the *DTC Operational Arrangements* memorandum dated February 2002, as such requirements may be amended from time to time. Among other matters, the *Operational Arrangements* require the Bank to provide on the payment date (i) any principal and income payments to DTC in same-day funds by 2:30 p.m. ET, along with supporting CUSIP detail in automated form, (ii) payment detail for income payments by noon, ET and (iii) redemption details

and corporate action payments by 2:30 p.m. ET. In order for the Bank to meet such requirements, the Issuer shall remit by 1:00 p.m. ET on payable date funds for all principal and income payments due to the Bank, or at such earlier time as required by the Bank to ensure that DTC will receive payment in same-day funds by 2:30 p.m. ET on the payable date.

ARTICLE FOUR

MISCELLANEOUS PROVISIONS

Section 4.01. Recitals of Issuer. The recitals contained in the Bond Resolution and the Bonds shall be taken as the statements of Issuer, and the Bank assumes no responsibility for their correctness.

Section 4.02. May Own Bonds.

The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent and Registrar for the Bonds.

Section 4.03. Amendment.

This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 4.04. Assignment.

This Agreement may not be assigned by either party without the prior written consent of the other.

Section 4.05. Notices.

Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown herein, or such other address as may have been given by one party to the other by 15 days written notice.

Section 4.06. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 4.07. Successors and Assigns.

All covenants and agreements herein by the Issuer and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 4.08. Severability.

If any provision of this Agreement shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

Section 4.09. Benefits of Agreement.

Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy or claim hereunder.

Section 4.10. Bond Resolution Governs Conflicts.

This Agreement and the Bond Resolution constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent and Registrar and if any conflict exists between this Agreement and the Bond Resolution, the Bond Resolution shall govern.

Section 4.11. Term and Termination.

This Agreement shall be effective from and after its date for so long as any of the Bonds remain outstanding, but may be terminated for any reason by the Issuer or the Bank at any time upon 30 days written notice; provided, however, that no such termination shall be effective until a successor has been appointed and has accepted the duties of the Bank hereunder. In the event of early termination regardless of circumstances, the Bank shall deliver to the Issuer or its designee all funds, Bonds and all books and records pertaining to the Bank's role as Paying Agent and Registrar with respect to the Bonds, including, but not limited to, the Bond Register.

Section 4.12. Indemnification.

To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability or expense incurred by the Bank without negligence or bad faith on the Bank's part, arising out of or in connection with its acceptance or administration of the Bank's duties hereunder, including the cost and

expense (including the Bank's counsel fees) of defending against any claim or liability in connection with the exercise or performance of any of the Bank's powers or duties under this Agreement.

Section 4.13. Consequential Damages.

To the extent permitted by law, and except for any negligence or willful misconduct on the part of the Bank, anything in this Agreement to the contrary notwithstanding, in no event shall the Paying Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Paying Agent has been advised of such loss or damage and regardless of the form of action.

Section 4.14. Governing Law.

This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Texas.

ARTICLE FIVE

THE BANK

Section 5.01. Duties of Bank.

The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof.

The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Bonds in the manner disclosed in the closing memorandum as prepared by the Issuer's Financial Advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum acknowledged by the financial advisor or the Issuer as the final closing memorandum. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions.

[EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in several copies, each of equal dignity, as of the day and year first above written.

MEMORIAL CITY REDEVELOPMENT
AUTHORITY

By: _____
Chair, Board of Directors

ATTEST:

ADDRESS:

Secretary, Board of Directors

(SEAL)

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.

By: _____
Name: _____
Title: _____

ATTEST:

ADDRESS: 2001 Bryan Street, 10th Floor
Dallas, Texas 75201
Attn: Issuer Administrative
Services

By: _____
Name: _____
Title: _____

[PURCHASER]

November 10, 2016

Board of Directors
Memorial City Redevelopment Authority

Re: Memorial City Redevelopment Authority (the "Authority")
Tax Increment Contract Revenue Refunding Bonds, Series 2016

Board Members:

Subject to the conditions stated herein, _____ (the "Initial Purchaser"), hereby agrees to purchase the Authority's Tax Increment Contract Revenue Refunding Bonds, Series 2016, in the principal amount of \$_____ at par, with no accrued interest (the "Bonds").

At time of delivery, estimated to be December 22, 2016, the Initial Purchaser shall pay the principal amount, to the Authority in immediately available funds. The Bonds will bear interest at an annual rate of _____ percent, and will have the terms and redemption provisions and be secured as described in the Authority's Resolution authorizing the issuance of the Bonds, the Authority's Approval Certificate, and the Indenture of Trust, as has been and may be further supplemented, securing the Bonds (the "Indenture") (collectively, the "Resolution").

Initial Purchaser's agreement to purchase the Bonds, and the Authority's agreement to sell the Bonds are subject to Initial Purchaser's receipt, on or before the date of purchase, of the following:

1. The duly executed Bonds payable to the order of Initial Purchaser (which may be delivered to the Paying Agent/Registrar on behalf of the Purchaser);
2. A reliance letter addressed to the Purchaser and an approving opinion of Allen Boone Humphries Robinson LLP and Burney & Foreman to the effect that (i) the Indenture and the Bond Resolution have been authorized, executed and delivered by the Authority and constitute valid and binding obligations of the Authority; (ii) the Bonds have been authorized, executed, issued and delivered by the Authority, and are the legal and valid special obligations of the Authority and are entitled to the benefits and security of the Indenture; and (iii) the interest on the Bonds is exempt from federal income taxation under existing statutes, regulations, published rulings, and court decisions existing on the date of said opinion;

3. The opinion of the Attorney General of the State of Texas as to the validity of the Bonds and evidence of registration of the Bonds by the Comptroller of Public Accounts of the State of Texas;
4. Certified copy of the Bond Resolution and the Indenture;
5. Certified copies of the approvals of the City of Houston, Texas (the "City") and the Board of Directors of Reinvestment Zone Number Sixteen City of Houston, Texas (the "Zone"), as applicable;
6. The executed Federal Tax Certificate and IRS Form 8038-G
7. A copy of the agreement between the City, the Zone, and the Authority (the "Tri-Party Agreement") and the City Ordinance approving the Tri-Party Agreement; and
8. The Authority's certification to the effect that no litigation of any nature is then pending against, or to the best knowledge of the certifying directors, threatened against the Authority contesting or attacking the Bonds; restraining or enjoining the authorization, execution, or delivery of the Bonds; affecting the provisions made for the payment of or security for the Bonds; in any manner questioning the authority of proceedings for the authorization, execution or delivery of the Bonds; or affecting the validity of the Bonds, the Bond Resolution, the Indenture, the corporate existence of the Authority, or the titles of the then present directors of the Board.

Purchaser recognizes that the Bonds constitute limited obligations of the Authority and are payable solely from the Infrastructure Pledged Contract Tax Increments, as defined in the Indenture, and certain funds on deposit with the Trustee, as defined in the Indenture, together with earnings and investments thereon (collectively, the "Infrastructure Pledged Revenues"). Purchaser recognizes that the Bonds are not payable from any other funds of the Authority other than the Infrastructure Pledged Revenues. Purchaser further recognizes that the Bonds are limited obligations solely of the Authority and are not obligations of the City of Houston, Texas or Houston Independent School District ("HISD"), and do not give rise to a charge against the general credit or taxing powers of the City, HISD, the State of Texas or any entity other than the Authority. Initial Purchaser recognizes that the Bonds involve risks and has made all such inspections and investigations of the Authority and its affairs as it deems necessary to determine the credit quality of the Bonds.

Initial Purchaser represents and warrants that:

1. Initial Purchaser is acquiring the Bonds for its own account as evidence of a privately negotiated loan and has no present intention to reoffer the Bonds as a bondhouse, broker, dealer or other person acting as underwriter or wholesaler;

2. Initial Purchaser is an “accredited investor” within the meaning of section 2(15) of the Securities Act of 1933, and/or a “qualified institutional buyer” as defined in Rule 144A under the Securities Act of 1933, as amended;
3. Initial Purchaser has had an opportunity to make its own investigation of the condition of the Authority and the financial risks associated with the purchase and ownership of the Bonds and has evaluated fully such risks. Initial Purchaser has had access to all information to which a reasonable purchaser would attach significance in making a purchase decision with respect to the purchase of the Bonds;
4. Initial Purchaser assures the Authority that it is a sophisticated and well informed purchaser. Initial Purchaser acknowledges that the Bonds may not be suitable for ordinary purchasers and, accordingly, will not make any sale or distribution to any person or entity who is not a sophisticated and well-informed purchaser with sufficient knowledge and experience in financial and business matters to evaluate the merits and risks involved in the purchase and ownership of the Bonds;
5. Purchaser is familiar with the creation, operation and financing of local government corporations created under Chapter 431, Subchapter D of the Texas Transportation Code, and tax increment reinvestment zones created under Chapter 311, Texas Tax Code. Purchaser further represents that it is familiar with the practice in the City of using local government corporations to administer and operate tax increment reinvestment zones and to issue tax increment contract revenue bonds to pay for the projects of tax increment reinvestment zones;
6. Initial Purchaser is not aware of any reasonably foreseeable circumstances which are likely in the future to require a distribution of the Bonds;
7. Initial Purchaser is able and willing to bear the economic risk of the purchase and ownership of the Bonds. Initial Purchaser further understands and acknowledges that the Bonds and any interest thereon are payable solely from and to the extent of the Infrastructure Pledged Revenues and no other Authority funds shall be encumbered, pledged, committed or used to pay the Bonds or interest accrued thereon.
8. The Initial Purchaser and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services. With respect to

this Purchase Letter and any other information, materials or communications provided by the Purchaser: (a) the Purchaser and its representatives are not recommending an action to any municipal entity or obligated person; (b) the Purchaser and its representatives are not acting as an advisor to any municipal entity or obligated person and do not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to any municipal entity or obligated person with respect to this Indenture, information, materials or communications; (c) the Purchaser and its representatives are acting for their own interests; and (d) the Issuer and the Borrower have been informed that the Issuer and the Borrower should discuss this Indenture and any such other information, materials or communications with any and all internal and external advisors and experts that the Issuer and the Borrower, respectively, deem appropriate before acting on this Indenture or any such other information, materials or communications.

9. The Issuer acknowledges and agrees that the Initial Purchaser is purchasing the Bonds in evidence of a privately negotiated loan and in that connection the Bonds shall not be (i) assigned a separate rating by any municipal securities rating agency, (ii) registered with the Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of offering document or official statement, or (iv) assigned a CUSIP number by Standard & Poor's CUSIP service.

Notwithstanding anything herein to the contrary, the Initial Purchaser's obligation to purchase the Bonds shall be subject to the condition precedent that from the date hereof to the date of delivery of the Bonds, there shall not have occurred any: (i) material adverse change in the financial condition or general affairs of the Authority; (ii) event, court decision, proposed law or rule which may have the effect of changing the federal income tax incidents of the Bonds or the interest thereon or the transaction contemplated by the Resolution, the Bonds, or herein; or (iii) international or national crisis, suspension of stock exchange trading or banking moratorium materially affecting, in the Initial Purchaser's opinion, the market value of the Bonds.

In consideration of the purchase of the Bonds by the Initial Purchaser, the Authority agrees to provide the Initial Purchaser with audited annual financial statements within 180 days after each fiscal year end.

[Execution Page Follows]

Respectfully submitted,

By: _____

Name: _____

Title: _____

The above and foregoing offer is hereby accepted by Memorial City
Redevelopment Authority, as of the 10th day of November, 2016.

Chairman, Board of Directors

ATTEST:

Secretary, Board of Directors

CERTIFICATE REGARDING PROVISION OF FINANCIAL ADVICE

We, the undersigned Chair and Secretary, respectively, of the Board of Directors of Memorial City Redevelopment Authority (the "Authority"), do hereby execute and deliver this certificate for the benefit of all persons interested in the Authority's Tax Increment Contract Revenue Refunding Bonds, Series 2016 (the "Bonds"). We certify the following:

1. That Allen Boone Humphries Robinson LLP has not provided financial advice to the Board of Directors of the Authority concerning the issuance of the Bonds, investments of proceeds of the Bonds, or any escrow investments, derivatives, or guaranteed investment contracts related to the Bonds.

2. That the Board of Directors of the Authority has relied solely on its municipal advisor, First Southwest Company, a division of Hilltop Securities Inc., for financial advice concerning the issuance of the Bonds, and any investments of proceeds of the Bonds, escrow investments, derivatives, and guaranteed investment contracts related to the Bonds.

[Signature Page Follows]

WITNESS OUR HANDS AND THE OFFICIAL SEAL OF THE AUTHORITY on
this 10th day of November, 2016.

Chair, Board of Directors
Memorial City Redevelopment
Authority

Secretary Board of Directors
Memorial City Redevelopment
Authority

(SEAL)