

TERMINATION OF LIMITATION ON APPRAISED VALUE AGREEMENT

STATE OF TEXAS §

COUNTY OF PARMER §

WHEREAS, Friona Independent School District (the "District") and Mariah North West, LLC ("Mariah NW") are parties to that certain Limitation on Appraised Value Agreement pursuant to Texas Tax Code Chapter 313, executed October 23, 2013, and relating to Comptroller Application Number 289 (the "Agreement"), which limits the appraised value of certain property of Mariah NW to be constructed or located within the District for purposes of the District's maintenance and operations property taxes; and,

WHEREAS, Mariah NW no longer plans to construct or locate in the District the property covered by the Agreement; and,

WHEREAS, Section 9.2 of the Agreement provides that the Agreement may be terminated by written mutual agreement of the District and Mariah NW; and,

WHEREAS, as the Agreement does not provide for the limitation of appraised value of any property of Mariah NW prior to the last day of the Qualifying Time Period established by the Agreement (December 31, 2015), no tax benefits have been received by Mariah NW under the Agreement, such that no recapture of tax benefits is required upon termination of the Agreement prior to December 31, 2015.

NOW, THEREFORE, for and in consideration of the promises and the mutual covenants and agreements herein contained, the District and Mariah NW agree as follows:

1. The Agreement shall terminate as of the execution of this Termination of Limitation on Appraised Value Agreement.
2. No recapture of tax benefits is required as a result of this Termination of Limitation on Appraised Value Agreement.

* * *

[signature page follows]

IN WITNESS WHEREOF, this Agreement has been executed by the Parties in multiple originals on this ___ day of ___, 2015.

MARIAH NORTHWEST, LLC

BY: [Signature]

NAME: James Scott

TITLE: CEO

FRONA INDEPENDENT SCHOOL DISTRICT

BY: [Signature]

NAME: Jose Andy MONTANA

TITLE: Vice-President

ATTEST:

BY: [Signature]

NAME: Wade Schuler

TITLE: Member