

EXHIBIT B

AGREEMENT TERMINATING THE 1997 PARTICIPATION AGREEMENT RELATING TO REINVESTMENT ZONE NUMBER ONE, CITY OF FRISCO, TEXAS (TAX INCREMENT REINVESTMENT ZONE)

This Agreement Terminating the 1997 Participation Agreement in the Frisco Tax Increment Reinvestment Zone Number One (this "Termination Agreement") is made and entered into by and between the City of Frisco, ("City"), a municipal corporation, the Board of Directors (the "Board") of Reinvestment Zone Number One, City of Frisco, Texas (Tax Increment Reinvestment Zone) (the "Zone No. 1") and the Collin County Community College District ("Collin College").

WHEREAS, in accordance with the provisions of the Tax Increment Financing Act, Texas Tax Code, Chapter 311, (the "Act"), and after due notice to Collin College and other participating taxing units levying real property taxes in the designated area, the City Council of the City, pursuant to ordinance number 97-02-17 adopted on February 19, 1997, created, established and designated the Zone No. 1; and

WHEREAS, the City, the Board and Collin College entered into an "Agreement to Participate in Frisco Tax Increment Reinvestment Zone Number One" (the "1997 Participation Agreement") which agreement included conditions for payment of Collin College's tax increment into the tax increment fund and specified the portion of Collin College's tax increment to be paid into the tax increment fund for Zone No. 1 and the term for which Collin College's tax increment was to be paid into the tax increment fund for Zone No. 1; and

WHEREAS, City, the Board and College now all desire to terminate the 1997 Participation Agreement and provide for an amicable end to Collin College's involvement and participation in Zone No. 1; and

WHEREAS, in furtherance of a desire for continued cooperation and in full and final resolution, each of the City, the Board and Collin College hereby agree it will not pursue any legal or equitable remedies against each other relating to the 1997 Agreement or Zone No. 1 or this Termination Agreement; and

NOW THEREFORE, the City, the Board and Collin College, in consideration of the terms, conditions, and covenants contained herein, which considerate the Parties agree is valuable and adequate, hereby agree as follows:

Section 1. Collin College shall pay to the City the agreed-upon sum of \$21,000,000.00 on or before November 28, 2025 representing Collin College's final payment of its tax increment attributable to Zone No. 1 (the "Final Payment"). The City, the Board and Collin College hereby stipulate that the amount of \$21,000,000.00 is the final amount due and no party shall be able to claim otherwise. Collin College shall pay the Final Payment on or before November 28, 2025 by wire or electronic transfer with instructions to be provided by the City.

Section 2. Upon receipt of the Final Payment from Collin College the 1997 Agreement shall automatically terminate on November 28, 2025 without further action required by any party to this Termination Agreement after which no party shall have any rights, duties, payments or liabilities under the 1997 Participation Agreement.

Section 3. This Termination Agreement in its entirety is the complete and final agreement between the City, the Board and Collin College regarding the termination of Collin College's participation in Zone No. 1. Each party acknowledges that this Termination Agreement fully resolves and settles all matters under the 1997 Agreement.

Section 4. This Termination Agreement embodies the complete understanding of City, the Board and College and supersedes all oral and written previous and contemporary agreements between the parties relating to matters herein.

EXECUTED THIS ____ day of ____, 2025 by the City, signing by and through its Mayor, by the Board on the ____ day of ____, 2025 by and through the City Manager of the City, and by Collin College on the ____ day of ____ by and through its District President.

CITY OF FRISCO

Jeff Cheney; Mayor

COLLIN COUNTY COMMUNITY COLLEGE
DISTRICT

Dr. H. Neil Matkin; President

BOARD OF DIRECTORS OF TAX
INCREMENT REINVESTMENT ZONE
NUMBER ONE, CITY OF FRISCO, TEXAS

[]; On Behalf of Board Chair