

STATE OF TEXAS

§

REIMBURSEMENT AGREEMENT

§

COUNTY OF WILLIAMSON

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This Reimbursement Agreement ("Agreement") is made by and among the Williamson Central Appraisal District ("WCAD"), the City of Georgetown, Texas (the "City"), Georgetown Independent School District, ("GISD"), and Williamson County, Texas (the "County") (each a "Party" and collectively the "Parties"), acting by and through their authorized representatives.

RECITALS:

WHEREAS, WCAD has or intends to enter into an agreement with Aviation Capital Partners, LLC d/b/a Specialized Tax Recovery ("STR") to provide audit services for tax years 2023-2026 for the audit of, and listing for taxation, of business use aircraft located at, or which have taxable situs at the Georgetown Municipal Airport, and which are not currently listed on WCAD's certified rolls (the "STR Agreement"); and

WHEREAS, the initial term of the STR Agreement will cover tax years 2023-2026 (the "Initial Term") and WCAD will have an option to renew the term of the STR Agreement for successive terms of one year each for each of the subsequent tax years 2027, 2028, and 2029 (each a "Renewal Term"); and

WHEREAS, pursuant to the STR Agreement, WCAD shall pay STR a flat fee per aircraft audit after the completion of each individual audit attributed to the Georgetown Municipal Airport following such aircraft being added to the certified WCAD appraisal roll and to the approved tax rolls for the City, GISD, and County; and

WHEREAS, City, GISD, and County agree to reimburse WCAD for the cost of services provided by STR to WCAD ("STR Costs") as set forth herein;

NOW THEREFORE, in consideration of the mutual covenants set forth herein, and other valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

Article I
Term; Termination

1.1 Term. This Agreement shall commence on the last date of execution hereof ("Effective Date") and continue until the termination or expiration of the Initial Term of the STR Agreement (the "Expiration Date").

1.2 Extension. If WCAD intends to exercise a Renewal Term to the STR Agreement WCAD shall provide written notice thereof to City, County, and GISD at least sixty (60) days prior to the expiration of the then current term of the STR Agreement to allow each the City, County, and GISD an opportunity to continue or terminate participation in this Agreement (the "Renewal Notice"). The term of this Agreement shall be automatically extended coterminous with

3.4 Governing Law. The laws of the State of Texas shall govern this Agreement without regard to any conflict of law rules; and venue for any action concerning this Agreement shall be in the State District Court of Williamson County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

3.5 Amendments. This Agreement may be amended by the mutual written agreement of the Parties.

3.6 Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

3.7 Recitals. The recitals to this Agreement are incorporated herein.

3.8 Notice. Any notice required or permitted to be delivered hereunder may be sent by first class mail, courier, or by confirmed facsimile to the address specified below, or to such other Party or address as either Party may designate in writing, and shall be deemed received three (3) days after delivery or on the day actually received if sent by courier or otherwise hand delivered:

If intended for WCAD, to:

Attn: Alvin Lankford
Chief Appraiser
William Central Appraisal District
625 FM 1460
Georgetown, Texas 78626

With a copy to:

Attn: Peter G. Smith
General Counsel
Nichols | Jackson
500 North Akard Street, Suite 1800
Dallas, Texas 75201

If intended for City, to:

Attn: David Morgan
City Manager
City of Georgetown, Texas
808 Martin Luther King Jr. Street
Georgetown, Texas 78626

With a copy to:

Attn: Skye Masson
City Attorney
City of Georgetown, Texas
809 Martin Luther King Jr. Street
Georgetown, Texas 78626

EXECUTED this 15th day of September, 2025.

WILLIAMSON CENTRAL APPRAISAL DISTRICT

By: 
Alvin Lankford, Chief Appraiser

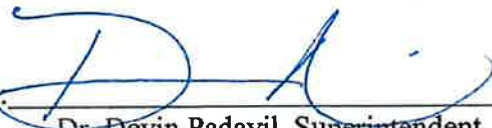
EXECUTED this 9th day of September, 2025.

CITY OF GEORGETOWN, TEXAS

By: 
David Morgan, City Manager

EXECUTED this 15th day of August, 2025.

GEORGETOWN INDEPENDENT SCHOOL DISTRICT

By: 
Dr. Devin Padavil, Superintendent

EXECUTED this _____ day of _____, 2025.

WILLIAMSON COUNTY, TEXAS

By: _____
Steven Snell, County, Judge