

(a) “Ad Valorem Grant” has the meaning set forth in Subsection 4(a)(ii).

(b) “Airport” means (i) an area used or intended for use for the landing and takeoff of aircraft, (ii) any appurtenant areas used or intended for use for airport buildings or other airport facilities or right-of-way (iii) any airport buildings or facilities located on an appurtenant area and (iv) any related operations, business and purposes.

Provided, however, for purposes of this Agreement, the term “Airport” shall mean a general aviation airport designed, constructed and operated so as not to be required to obtain an Airport Operating Certificate under 14 C.F.R. Part 139, and that at no time will serve any scheduled passenger-carrying operations of an air carrier designed for more than 9 passenger seats or unscheduled passenger-carrying operations of an air carrier operating aircraft designed for 31 or more passenger seats.

(c) “Airport Improvements” means those certain Airport-related improvements to be constructed as part of the Project, which are generally described under the heading “Airport” on Exhibit B attached to this Agreement.

(d) “Base Year Regular Ad Valorem Taxes” means the aggregate of all Regular Ad Valorem Taxes collected by County for the 2009 property tax year with respect to the Project.

~~(e) “Base Year County Sales and Use Taxes” means the aggregate of all County Sales and Use Taxes collected by County on account of taxable transactions in, on or from the Project during calendar year 2009.~~

~~(e)~~ ~~(f)~~ “BCAD” means the Bastrop Central Appraisal District.

~~(f)~~ ~~(g)~~ “Commence” means that a notice to proceed to construct improvements has been delivered to a contractor.

~~(g)~~ ~~(h)~~ “Commercial Improvements” means the commercial improvements to be constructed within the Project, which are generally described on Exhibit B attached to this Agreement under the heading “Commercial Improvements.”

~~(h)~~ ~~(i)~~ “Commissioners Court” means Bastrop County Commissioners Court.

~~(i)~~ ~~(j)~~ “Completed” means that improvements have been constructed and are ready and able to be occupied for the intended use of such improvements.

~~(j)~~ ~~(k)~~ “Comptroller” means the Texas Comptroller of Public Accounts.

~~(k)~~ ~~(l)~~ “County Auditor” means Lisa Smith, the Bastrop County Auditor, or her successor.