

After Recording Please Return To:

CITY OF SCHERTZ
1400 Schertz Parkway
Schertz, Texas 78154
Attention: City Secretary

STATE OF TEXAS §
 § KNOW ALL PERSONS BY THESE PRESENTS:
COUNTY OF BEXAR §

**SUBDIVISION IMPROVEMENT AGREEMENT
FOR
THE CROSSVINE MODULE 2, UNIT 1**

THIS SUBDIVISION IMPROVEMENT AGREEMENT (hereinafter referred to as the "Agreement") is entered into by and between Schertz 1518, Ltd., a Texas limited partnership (hereinafter referred to as the "Owner") and the City of Schertz, Texas, a Texas Municipal Corporation (hereinafter referred to as the "City") and is effective upon the execution of this Agreement by the Owner and the City (the "Effective Date").

WHEREAS, the Owner is the owner of that certain real property located in the City of Schertz, Bexar County, Texas, more specifically described on **Exhibit "A"**, attached hereto and made a part hereof for all purposes (the "Property", "The Crossvine Garden Homes", or the "Garden Homes");

WHEREAS, the Owner intends to develop a residential subdivision containing garden homes which are zero-lot line lots in The Crossvine Module 2, Unit 1 as graphically depicted on the attached approved Final Plat set forth on **Exhibit "B"** attached hereto and incorporated herein by reference (the "Plat"); and

WHEREAS, the Property is subject to The Crossvine PDD Third Amendment which was passed by the City Council of Schertz, Texas as Ordinance 17-S-01 on February 28, 2017 as well as all previous versions of the PDD as referenced therein (collectively, the "PDD"); and

WHEREAS, the PDD establishes the requirements for Community and Public Amenity Standards in Section 9 and specifically provides in Sections 9.2.3.1, 9.2.3.2, 9.2.3.3, 9.2.3.7, and 9.2.3.15 that:

Installation of all required landscaping within the Common Area shall be completed prior to the recording of the final plat. The developer may request the deferral of the installation of the landscaping until after the final plat recordation. Deferral of the installation of the required landscaping shall be conditioned on the execution of a subdivision

improvement agreement and sufficient surety as determined by the City not to exceed 100% of the publicly bid cost for required Common Area landscaping.

WHEREAS, the Owner has requested, and the City has agreed, that the installation of required landscaping within the Common Area may be deferred as permitted by the PDD and as more specifically set forth herein, subject to posting a fiscal surety as provided in the PDD which is satisfactory to the City to provide financial assurances that the Common Area Landscaping will be completed and installed as agreed and set forth herein;

WHEREAS, this Agreement is made solely with respect to the Property.

NOW THEREFORE, in consideration of the agreements set forth herein and for other reciprocal good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and stipulated by the parties, the Owner and the City, agree as follows:

1. Recitals. The Recitals set forth above are hereby incorporated herein by reference as if fully set forth herein.
2. Definitions.
 - A. "The Crossvine" shall mean the subdivision currently being developed by Owner which is identified in the PDD, which subdivision may be platted through several individual Plats pertaining to distinct portions of The Crossvine
 - B. "The Crossvine, Module 2, Unit 1" shall mean the property which is more fully described and graphically depicted on the Final Plat attached hereto as **Exhibit "B"**, which consists of a maximum of 77 buildable residential lots which are to be developed as zero-lot line lots for the construction of Garden Homes as permitted by the PDD.
 - C. "Common Area Landscaping" shall mean those landscaping improvements graphically depicted on **Exhibit "C"** and to be constructed by Owner; which Common Area Landscaping is composed of the Perimeter Public Landscaping and the Greenspace Public Landscaping;
 - D. "Final Plat" shall mean the Final Plat of The Crossvine, Module 2, Unit 1 which has been approved by the City of Schertz and will be filed upon substantial completion and acceptance of public improvements, subject to the terms and conditions set forth herein.
 - E. "Garden Homes" shall mean the residential dwellings constructed on the Lots as permitted by the PDD.
 - F. "Greenspace Public Landscaping" shall mean that area labeled as such on **Exhibit "C"**;
 - G. "Lots" shall mean each individual lot reflected in the Final Plat upon which a Garden Home will be constructed.
 - H. "Perimeter Public Landscaping" shall mean that area labeled as such on **Exhibit "C"**;

- I. "Section" shall mean multiple Lots which are adjacent to or proximate to one another upon which Garden Homes are constructed concurrently with one another. The number of Lots and Garden Homes will vary between Sections and each Section (including the Lots within each Section) will be determined by the builders of the Garden Homes based on Garden Homes that have been sold, market conditions, and other factors as determined by the builders.
 - J. "Value of Improvements" shall mean Six Hundred Seventeen Thousand Six Hundred Forty-Four and No/100 Dollars (\$617,644.00) which is the aggregate dollar value of the Common Area Landscaping assigned to the Property which is composed of the Value of Improvements-Perimeter Public Landscaping and the Value of Improvements-Greenspace Public Landscaping.
 - K. "Value of Improvements-Greenspace Public Landscaping" shall mean Three Hundred Two Thousand Six Hundred Forty-Five and 56/100 Dollars (\$302,645.56) which is the aggregate dollar value of the Common Area Landscaping which is for Greenspace Public Landscaping
 - L. "Value of Improvements-Perimeter Public Landscaping" means Three Hundred Fourteen Thousand Nine Hundred Ninety-Eight and 44/100 Dollars (\$314,998.44) the aggregate dollar value of the Common Area Landscaping which is for Perimeter Public Landscaping.
3. Installation of Common Area Landscaping; Covenants. The Owner and the City covenant and agree to the following:
- A. The Owner shall cause the installation of the bulk of Perimeter Public Landscaping to be completed by no later than ninety (90) days after recording of the Final Plat, with the acknowledgment and understanding that some portions of the Perimeter Public Landscaping which abut Lots may be slightly delayed; and
 - B. Owner and the City acknowledge that the installation of Greenspace Public Landscaping can only be undertaken after residential construction of Garden Homes in Sections has been completed in order to maintain the integrity of grading and drainage improvements.
 - C. The Owner shall cause the Greenspace Public Landscaping to be installed periodically as Garden Homes are completed. It is acknowledged and understood that Garden Homes will be constructed incrementally with Garden Homes in Sections being developed at the same time.
 - D. As Garden Homes in separate Sections are completed, Owner shall promptly undertake the installation of the Greenspace Public Landscaping adjacent to the completed Garden Homes. The Greenspace Public Landscaping adjacent to Garden Homes will be installed incrementally as Sections of Garden Homes are completed; and shall be installed no later than sixty (60) days after the issuance of the last Certificate of Occupancy for Garden Homes in each Section.
4. Surety. Prior to the recording of the final Plat, the Owner shall provide fiscal surety to the City in accordance with the PDD, in an aggregate amount equal to the Value of Improvements to assure the completion of the Common Area Landscaping. Owner may elect to provide separate fiscal surety for the Perimeter Public Landscaping and for the

Greenspace Public Landscaping. The form of the fiscal surety shall be by a Letter of Credit in the form attached hereto as **Exhibit "D"** or by such other form as the City may approve.

5. **Recording of Final Plat; Building Permits; Certificates of Occupancy.** The City shall allow Owner to record the Final Plat upon (i) execution of this agreement by the parties, (ii) posting of fiscal surety as provided for in Section 4 above, and (iii) the City's acceptance of the public improvements required by the City as a condition precedent to plat recordation with respect to the Final Plat. The deferral of the installation of Common Area Landscaping shall not be a basis for the delay, withholding, or denial of building permits or certificates of occupancy for individual Garden Homes.
6. **Completion of Common Area Landscaping; Release of Surety.**
 - A. In the event Owner fails to (i) fully complete Perimeter Public Landscaping within the required time frame as set forth herein, (ii) to fully complete Greenspace Public Landscaping within the required time frame as set forth herein, or (iii) fully complete construction of the Common Area Landscaping within 3 years of the recordation of the Final Plat, the City may declare this Agreement to be in default and at the City's sole discretion, as the City's sole and exclusive remedy:
 1. Require that all Common Area Landscaping be installed by Owner regardless of the extent of completion of the improvements on the Property at the time the Agreement is declared to be in default;
 2. Unilaterally draw from the Surety sufficient amount to complete the Improvements itself or through a third party;
 3. Assign the Surety to any third party, including a subsequent owner of the Property, provided that funds from the Surety shall only be assigned for the purpose of causing the construction of the Common Area Landscaping by such third party and for no other purpose and in exchange for the subsequent owner's agreement and posting of security to complete the Common Area Landscaping;
 - B. Upon the completion of the Common Area Landscaping and acceptance and approval by the City, the Owner may apply for the release of the Surety and the City will undertake to release the Surety and execute such other instruments or documents as may be necessary to reflect the satisfactory completion of the installation of the Common Area Landscaping. If Owner has elected to post separate fiscal surety for the Perimeter Public Landscaping and the Greenspace Public Landscaping, then, in that event, Owner may request the release of the surety for the Perimeter Public Landscaping separately from the release of the surety for the Greenspace Public Landscaping, otherwise upon the same terms and conditions set forth herein.
7. **Electric Service.** The City understands and acknowledges that CPS has had supply chain challenges in the delivery of transformers and other equipment which has resulted in delays in the provision of electrical services to the Garden Homes, to the Property, and to streetlights located on the Property. The City agrees that the Final Plat

can be recorded prior to the completion of electrical service to the Property; provided, however, a Certificate of Occupancy for residential occupancy of a Garden Home shall not be issued until electrical service has been completed to the Garden Homes and the Property.

8. Approval of Agreement. The City has approved the execution and delivery of this Agreement pursuant to Section 21.4.15(C.)(2.) of the City's Unified Development Code, and the Owner represents and warrants that it has taken all necessary action to authorize its execution and delivery of this Agreement.
9. Governmental Immunity. The City does not waive or relinquish any immunity or defense (if any) on behalf of itself, its officers, employees, Councilmembers, and agents as a result of the execution of this Agreement and the performance of the covenants and actions contained herein.
10. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, representatives, successors, and assigns, and the terms hereof shall run with the Property.
11. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts shall be construed together and shall constitute one and the same Agreement.
12. Integration. This Agreement is the complete agreement between the parties as to the subject matter hereof and cannot be varied except by the written agreement of the Owner and the City. The Owner and the City each agrees that there are no oral agreements, understandings, representations or warranties which are not expressly set forth herein.
13. Notices. Any notice or communication required or permitted hereunder shall be deemed to be delivered three (3) days after such notice is deposited in the United States mail, postage fully prepaid, registered or certified mail return receipt requested, and addressed to the intended recipient at the address shown herein. Any address for notice may be changed by written notice delivered as provided herein. All notices hereunder shall be in writing and served as follows:

If to the Owner:
Schertz 1518, Ltd.
314 E. Commerce, Suite 600
San Antonio, Texas 78205
Attention: Christopher K. Price

With copy to:
Round One Capital
9525 N. Capital of Texas Hwy., Suite 123
Austin, Texas 78759
Attn: Bradford L. Pittenger

If to the City:
CITY OF SCHERTZ
1400 Schertz Parkway
Schertz, Texas 78154
Attention: City Manager

With copy to:
Denton Navarro Rocha Bernal & Zech, P.C.
2517 N. Main Avenue
San Antonio, Texas 78212
Attention: Schertz City Attorney

14. Legal Construction. If any provision in this Agreement is for any reason unenforceable, to the extent the unenforceability does not destroy the basis of the bargain among the parties, such unenforceability will not affect any other provision hereof, and this Agreement will be construed as if the unenforceable provision had never been a part of this Agreement. Whenever the context requires, the singular will include the plural and neuter include the masculine or feminine gender, and vice versa. Article and section headings in this Agreement are for reference only and are not intended to restrict or define the text of any section. This Agreement will not be construed more or less favorably between the parties by reason of authorship or origin of language.
15. Recitals: Exhibits. Any recitals in this Agreement are represented by the parties hereto to be accurate, constitute a part of the parties' substantive agreement, and are fully incorporated herein as matters of contract and not mere recitals. Further, any exhibits to this Agreement are incorporated herein as matters of contract and not mere exhibits.
16. No Joint Venture. It is acknowledged and agreed by the parties that the terms hereof are not intended to, and shall not be deemed to, create a partnership or joint venture among the parties.
17. Choice of Law. This Agreement will be construed under the laws of the State of Texas without regard to choice-of-law rules of any jurisdiction. Venue shall be in the State District Courts of Bexar County, Texas with respect to any lawsuit arising out of or construing the terms and provisions of this Agreement. No provision of this Agreement shall constitute consent by suit by any party.

IN WITNESS WHEREOF, the parties hereto have executed the foregoing to be effective as of the dates of the Acknowledgments to be effective as of the Effective Date.

Exhibits List:

Exhibit A: Legal Description

Exhibit B: Form of Final Plat

Exhibit C: Common Area Landscaping (incl. Perimeter Public Landscaping and Greenspace
Public Landscaping)

Exhibit D: Letter of Credit Form

[Signatures and acknowledgments on the following pages]

**Signature Page to
Subdivision Improvement Agreement for
The Crossvine, Module 2, Unit 1**

This Subdivision Improvement Agreement for The Crossvine, Module 2, Unit 1 has been executed by the parties as of the dates of the Acknowledgments to be effective as of the Effective Date.

SCHERTZ 1518, LTD.,
a Texas limited partnership

By: MTR-Schertz 1518 Management Company, LLC
a Texas limited liability company,
its general partner

By: _____
Christopher K. Price, President

THE STATE OF TEXAS §
 §
COUNTY OF BEXAR §

This instrument was acknowledged before me on _____, 2022 by Christopher K. Price as President of MTR-Schertz 1518 Management Company, LLC, a Texas limited liability company, the General Partner of SCHERTZ 1518, LTD., a Texas limited partnership, on behalf of said entities.

[SEAL]

NOTARY PUBLIC, State of Texas

My Commission Expires: _____

Print Name: _____

EXHIBIT A

Legal Description

The Crossvine Module 2, Unit 1, in the City of Schertz, Bexar County, Texas, according to plat thereof recorded in Volume _____, Pages _____, Deed and Plat Records of Bexar County, Texas (collectively, the "Property").

EXHIBIT B
Form of Final Plat

LEGEND

BCD FIR
REAL PROPERTY RECORDS
BEAR COUNTY
BEAR COUNTY
EOTV
PROPERTY LINE
ADJACENT PROPERTY LINE
TODD DISC (POINT OF BEGINNING)
FOUND 1/2" FROM ROD
FOUND 1/2" FROM ROD

STATE OF TEXAS
COUNTY CLERK, BEAR COUNTY, TEXAS

NOTES

1. 1.4" DIA. TIE BARS WITH A BLUE PLASTIC CAP STAMPED "PW" SHALL BE USED AT ALL CORNERS UNLESS NOTED OTHERWISE.

2. ALL CONCRETE SHALL BE 3000 PSI STRENGTH CONCRETE WITH 4% STEEL REINFORCEMENT.

3. THE FOUNDATION SHALL BE 18" WIDE CONCRETE FOUNDATION WITH 4" DIA. TIE BARS.

4. THE FOUNDATION SHALL BE 18" WIDE CONCRETE FOUNDATION WITH 4" DIA. TIE BARS.

5. THE FOUNDATION SHALL BE 18" WIDE CONCRETE FOUNDATION WITH 4" DIA. TIE BARS.

6. ALL OPEN SPACE, COMMON AREAS, GREENBELT'S, DAMAGE TO ADJACENT PROPERTY, AND ALL OTHERS SHALL BE THE RESPONSIBILITY OF THE OWNER.

7. THIS PLAN DOES NOT AFFECT ANY RIGHTS OR INTERESTS IN ANY REAL ESTATE, ELECTRIC, GAS, WATER, SEWER, DRAINAGE, TELEPHONE, OR CABLE TV SERVICE.

8. THE ELEVATION FOR THIS SURVEY IS BASED ON NAVD83.

9. THIS PLAN IS FOR THE SINGLE FINAL RESIDENTIAL LOTS PROPOSED BY THIS PLAN.

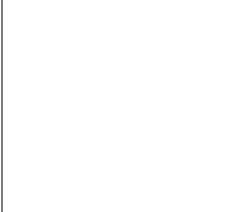
10. TOTAL LOTS = 77

LOT SIZE SUMMARY

LOT 1, BLOCK 1	LANDSCAPED LOT (PUBLIC DRIVEWAY EASEMENT)
LOT 2, BLOCK 1	LANDSCAPED LOT (PUBLIC DRIVEWAY EASEMENT)
LOT 3, BLOCK 1	LANDSCAPED LOT (PUBLIC DRIVEWAY EASEMENT)
LOT 4, BLOCK 1	LANDSCAPED LOT (PUBLIC DRIVEWAY EASEMENT)
LOT 5, BLOCK 1	LANDSCAPED LOT (PUBLIC DRIVEWAY EASEMENT)

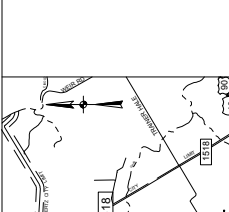
CURVE TABLE

Curve #	LENGTH	RADIUS	DELTA	CHORD BRG	CHORD DIST
C1	13.91'	143.50'	54°10'04"	N05°54'03"W	103.09'
C2	14.71'	15.00'	56°10'28"	S87°59'21"W	14.12'
C3	55.46'	60.00'	52°57'31"	S86°23'03"W	53.50'
C4	13.87'	15.00'	53°22'06"	S37°44'11"E	13.47'
C5	160.27'	170.00'	54°01'04"	S38°54'43"E	154.40'
C6	40.34'	113.50'	20°21'49"	S20°05'05"E	40.13'
C7	13.87'	15.00'	53°22'06"	S35°57'03"E	13.47'
C8	17.28'	60.00'	16°29'31"	S35°23'11"E	17.22'
C9	13.94'	15.00'	57°15'52"	N68°13'49"E	13.45'
C10	95.58'	370.00'	14°48'02"	N27°11'51"E	95.32'
C11	23.94'	15.00'	91°26'17"	N00°55'07"W	21.46'
C12	37.08'	72.50'	29°18'24"	N61°59'17"W	36.68'
C13	33.10'	50.00'	37°55'55"	N68°18'02"W	32.50'
C14	23.56'	15.00'	90°00'00"	S79°44'00"W	21.21'
C15	48.00'	72.50'	37°55'55"	S39°18'02"E	47.13'
C16	25.41'	15.00'	107°03'12"	N68°49'56"E	22.46'
C17	41.14'	370.00'	6°22'15"	N33°07'12"E	41.12'
C18	23.26'	15.00'	88°49'44"	N77°49'07"W	21.00'
C19	19.37'	72.50'	15°18'21"	M41°03'05"W	19.31'
C20	16.51'	50.00'	18°54'51"	N39°15'10"W	16.43'
C21	25.16'	20.00'	72°04'29"	N69°14'30"E	23.53'
C22	26.31'	15.00'	100°29'15"	N60°02'24"E	92.46'
C23	78.71'	480.00'	10°29'15"	S54°57'38"W	78.60'
C24	23.56'	15.00'	90°00'00"	S19°12'16"W	21.21'
C25	23.83'	72.50'	18°54'51"	N39°15'10"W	23.82'
C26	25.79'	15.00'	88°31'15"	N10°56'38"E	22.73'
C27	9.07'	50.00'	10°23'38"	N43°30'48"W	9.06'



CURVE TABLE

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C22	26.31'	15.00'	100°29'15"	N60°02'24"E	92.46'
C23	78.71'	480.00'	10°29'15"	S54°57'38"W	78.60'
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FERGUSON MAP GRID: 855A7

LOCATION MAP

NOT TO SCALE

MALONE & WHEELER

ENGINEERS

6115 SOUTH WALKER PARKWAY, SUITE 100
ALBUQUERQUE, NEW MEXICO 87106-4605
PHONE: (505) 271-1800
FAX: (505) 271-1801

SURVEYOR

KFW SURVEYING

REGISTERED PROFESSIONAL SURVEYOR
6115 SOUTH WALKER PARKWAY, SUITE 100
ALBUQUERQUE, NEW MEXICO 87106-4605
PHONE: (505) 271-1800
FAX: (505) 271-1801

NOTES

1. THE UNDERGROUND UTILITIES ARE SHOWN ON THIS PLAN AS APPROXIMATE LOCATIONS. THE EXACT LOCATION AND DEPTH OF THESE UTILITIES SHALL BE DETERMINED BY THE UTILITY OWNERS.

2. THE ELEVATION FOR THIS SURVEY IS BASED ON NAVD83.

3. THIS PLAN IS FOR THE SINGLE FINAL RESIDENTIAL LOTS PROPOSED BY THIS PLAN.

4. TOTAL LOTS = 77

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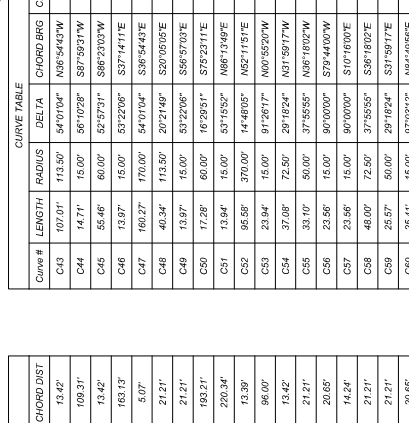
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C23	78.71'	480.00'	10°29'15"	S54°57'38"W	78.60'
C24	23.56'	15.00'	90°00'00"	S19°12'16"W	21.21'
C25	23.83'	72.50'	18°54'51"	N39°15'10"W	23.82'
C26	25.79'	15.00'	88°31'15"	N10°56'38"E	22.73'
C27	9.07'	50.00'	10°23'38"	N43°30'48"W	9.06'



NOTES

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2. THE ELEVATION FOR THIS SURVEY IS BASED ON NAVD83.

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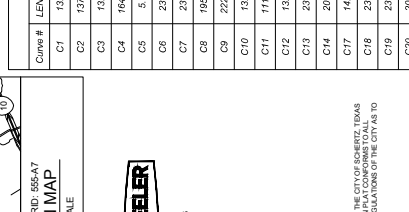
16. THE ELEVATION FOR THIS SURVEY IS BASED ON NAVD83.

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FERGUSON MAP GRID: 855A7

LOCATION MAP

NOT TO SCALE

MALONE & WHEELER

ENGINEERS

6115 SOUTH WALKER PARKWAY, SUITE 100
ALBUQUERQUE, NEW MEXICO 87106-4605
PHONE: (505) 271-1800
FAX: (505) 271-1801

SURVEYOR

KFW SURVEYING

REGISTERED PROFESSIONAL SURVEYOR
6115 SOUTH WALKER PARKWAY, SUITE 100
ALBUQUERQUE, NEW MEXICO 87106-4605
PHONE: (505) 271-1800
FAX: (505) 271-1801

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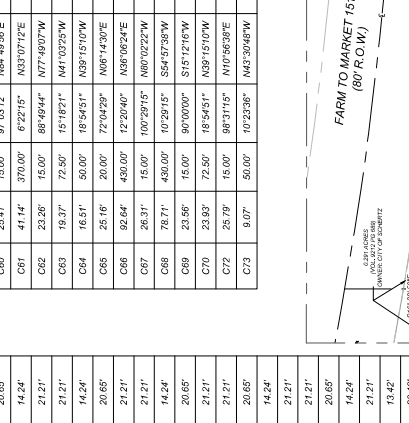
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LOT SIZE SUMMARY

LOT 1, BLOCK 1	LANDSCAPED LOT (PUBLIC DRIVEWAY EASEMENT)
LOT 2, BLOCK 1	LANDSCAPED LOT (PUBLIC DRIVEWAY EASEMENT)
LOT 3, BLOCK 1	LANDSCAPED LOT (PUBLIC DRIVEWAY EASEMENT)
LOT 4, BLOCK 1	LANDSCAPED LOT (PUBLIC DRIVEWAY EASEMENT)
LOT 5, BLOCK 1	LANDSCAPED LOT (PUBLIC DRIVEWAY EASEMENT)

CURVE TABLE

Curve #	LENGTH	RADIUS	DELTA	CHORD BRG	CHORD DIST
C1	13.91'	143.50'	54°10'04"	N05°54'03"W	103.09'
C2	14.71'	15.00'	56°10'28"	S87°59'21"W	14.12'
C3	55.46'	60.00'	52°57'31"	S86°23'03"W	53.50'
C4	13.87'	15.00'	53°22'06"	S37°44'11"E	13.47'
C5	160.27'	170.00'	54°01'04"	S38°54'43"E	154.40'
C6	40.34'	113.50'	20°21'49"	S20°05'05"E	40.13'
C7	13.87'	15.00'	53°22'06"	S35°57'03"E	13.47'
C8	17.28'	60.00'	16°29'31"	S35°23'11"E	17.22'
C9	13.94'	15.00'	57°15'52"	N68°13'49"E	13.45'
C10	95.58'	370.00'	14°48'02"	N27°11'51"E	95.32'
C11	23.94'	15.00'	91°26'17"	N00°55'07"W	21.46'
C12	37.08'	72.50'	29°18'24"	N61°59'17"W	36.68'
C13	33.10'	50.00'	37°55'55"	N68°18'02"W	32.50'
C14	23.56'	15.00'	90°00'00"	S79°44'00"W	21.21'
C15	48.00'	72.50'	37°55'55"	S39°18'02"E	47.13'
C16	25.41'	15.00'	107°03'12"	N68°49'56"E	22.46'
C17	41.14'	370.00'	6°22'15"	N33°07'12"E	41.12'
C18	23.26'	15.00'	88°49'44"	N77°49'07"W	21.00'
C19	19.37'	72.50'	15°18'21"	M41°03'05"W	19.31'
C20	16.51'	50.00'	18°54'51"	N39°15'10"W	16.43'
C21	25.16'	20.00'	72°04'29"	N69°14'30"E	23.53'
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16. THE ELEV

EXHIBIT C
Common Area Landscaping

EXHIBIT "D"

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____

Date: _____

Expiration Date: (+ three years)

Beneficiary: City of Schertz
1400 Schertz Parkway, Building #1
Schertz, Texas 78154
Attn: City Manager

Applicant: Schertz 1518, Ltd..
314 E. Commerce, Suite 600
San Antonio, Texas 78205

Gentlemen:

We hereby issue our Irrevocable Standby Letter of Credit No. _____ in your favor up to the aggregate amount of US\$_____.00 (_____ Thousand _____ Hundred and No/100 United States Dollars) ("Stated Amount") available by draft(s) drawn on us at sight, marked "Drawn under Irrevocable Standby Letter of Credit No. _____ of _____ Bank, _____, Texas" accompanied by the following:

1. Beneficiary's written statement signed by its authorized representative reading as follows: "The undersigned is an authorized representative of the City of Schertz, Texas (hereinafter "Beneficiary") and has the authority to make any one of the following statements. 1) Schertz 1518, Ltd. (hereinafter "Applicant") has provided security for the Subdivision Improvement Agreement for The Crossvine, Module 2, Unit 1, as entered into by and between Schertz 1518, Ltd. and the City of Schertz, Texas, a Texas Municipal Corporation (hereinafter the "Agreement"); 2) Schertz 1518, Ltd. has failed to perform in accordance with the terms and conditions of the Agreement; and 3) Beneficiary is entitled to the amount of [insert amount] under _____ Bank Irrevocable Standby Letter of Credit No. _____."

OR

"The undersigned is an authorized representative of the City of Schertz, Texas (hereinafter "Beneficiary") and has the authority to make any one of the following statements. 1) Beneficiary has received notice from _____ Bank that Standby Letter of Credit No. _____ will not be extended beyond its current expiration date and Beneficiary has not received an acceptable replacement Letter of Credit or suitable Security from Applicant and 2) Beneficiary is therefore entitled to the amount of [insert amount] under _____ Bank Irrevocable Standby Letter of Credit No. _____.

2. This original Letter of Credit and any amendments thereto (if any).

Special Conditions:

1. Partial and multiple drawings are permitted however the aggregate amount of all drawings may not exceed the Stated Amount. In the event of a partial drawing, the

original Letter of Credit will be endorsed and returned to you, unless the Letter of Credit has expired or the amount available has been reduced to zero.

2. It is a condition of this Letter of Credit that it shall be automatically extended without amendment for an additional period of one year from the current expiration date and each future expiration date, unless and until you have been notified by us in writing by registered mail or overnight courier, not less than one hundred eighty (180) days before the expiration date, with a copy to Denton Navarro Rocha Bernal & Zech, P.C., 2517 N. Main Avenue, San Antonio, Texas 78212, Attention: T. Daniel Santee, that we elect not to extend this Letter of Credit.
3. This Letter of Credit sets forth in full the terms of our undertaking and such undertaking shall not in any way be modified, amended or amplified by reference to any document, instrument or agreement referred to herein or to which this letter of credit relates, and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement, it being understood that any reference to any such document, instrument or agreement is for informational purposes only.
4. Except as expressly stated herein, this undertaking is not subject to any agreement, condition or qualification. The obligation of _____ Bank under this Letter of Credit is the individual obligation of _____ Bank, and is in no way contingent upon reimbursement with respect thereto.
5. If, prior to the expiration date, the Applicant's obligation to you has been fulfilled and you no longer require this Letter of Credit, we kindly request that you return the original Letter of Credit and all original amendments (if any), together with your signed letter, giving us your consent to close the Letter of Credit. The Letter of Credit and your letter should be returned to _____ Bank at the address listed below.
6. All issuing bank fees shall be for the account of the Applicant.

We hereby engage with you that documents drawn under and in compliance with the terms of this Irrevocable Standby Letter of Credit will be duly honored if presented for payment to _____ Bank, _____, _____, Texas _____, Attention: _____, prior to ____:00 p.m. Central Time on or before the expiration date of this Letter of Credit.

This Letter of Credit is subject to the International Standby Practices 1998, International Chamber of Commerce Publication No. 590 ("ISP98"), in effect on the date this Letter of Credit is issued, and as to matters not addressed by ISP98 is subject to and governed by Texas State Law and applicable U.S. Federal Law.

_____ Bank

Name: _____
Title: _____