



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

1. Ownership of the Property. The Owner hereby represents and warrants that, as of the Effective Date, it has not conveyed, assigned, or transferred all or any portion of its interest in **The Crossvine Module 3A, Unit 1** to any other person or entity (any such person or entity referred to herein as “Purchaser”), nor is it a party to any contract or other understanding to do so that is not subject to this Agreement.

2. Scope of Improvements. The Improvements addressed and contemplated by this Agreement to be completed subsequent to Final Plat Recordation include (i) improvements being undertaken by Owner on its own behalf and on behalf of the City, and (ii) improvements being undertaken by City on behalf of the City.

(a) The Improvements to be completed by Owner are those improvements identified on construction plans which have been approved by the City and are more specifically identified as Module 3A Unit 1 Construction Plan Improvements prepared by Malone Wheeler, Inc. (“Module 3A Unit 1 Construction Plan Improvements”) as:

(b) The Improvements to be completed by City are those improvements identified on construction plans which have been approved by the City and are more specifically identified as the “Woman Hollering Creek Wastewater Lines” (herein so called) prepared by Cobb Findley;

(c) The parties hereto acknowledge and agree that the cost and expenses associated with the Improvements that are the Woman Hollering Creek Wastewater Lines are the responsibility of the City. The parties hereto acknowledge and agree that the cost and expenses associated with the Improvements that are the Module 3A Unit 1 Construction Plan Improvements are the responsibility of the Owner; subject, however, to the agreement of the City to reimburse Owner as provided for in a separate Reimbursement Agreement with Owner for Construction of Public Improvements Associated with Module 3A Unit 1 (The Crossvine) (the “Reimbursement Agreement”) between the parties.

3. Construction of Improvements; Covenants. The Owner and the City covenant and agree to the following:

(a) The Owner is obligated by Section 21.12.10 of the City’s Unified Development Code to construct, or cause to be constructed, all Module 3A Unit 1 Construction Plan Improvements including roadway, drainage, wastewater, electric, and certain water improvements more particularly shown on those Module 3A Unit 1 Construction Plan Improvements referenced in Section 2(a) which have been approved and have been included as part of the application for plat approval for the subdivision titled **The Crossvine Module 3A, Unit 1**.

(b) Section 21.12.10 of the City’s Unified Development Code requires the completion of the Woman Hollering Creek Wastewater Lines more

particularly shown on those certain Woman Hollering Creek Wastewater Lines referenced in Section 2(b) above.

(c) The completion of the Woman Hollering Creek Wastewater Lines, which is required in order for the Owner to complete the Module 3A Unit 1 Construction Plan Improvements, have been delayed and such delay has resulted in a corresponding delay in the completion of the Module 3A Unit 1 Construction Plan Improvements.

(d) The City agrees that it shall promptly and expeditiously undertake the construction and completion of the Improvements represented by the Woman Hollering Creek Wastewater Lines and shall prosecute the completion thereof in a prompt and workmanlike fashion and the date of completion and acceptance thereof shall be the "Woman Hollering Creek Wastewater Lines Completion Date".

(e) The Module 3A Unit 1 Construction Plan Improvements shall be built and completed in accordance with City design standards by Owner within six months (6 months) after the Woman Hollering Creek Wastewater Lines Completion Date.

(f) The remaining cost of the Module 3A Unit 1 Construction Plan Improvements is estimated to be **One Million Two Hundred Sixty-Five Thousand and NO/100 (\$1,265,000.00)** (the "Cost Estimate-Improvements"). The Owner and the City agree that the amount of the Cost Estimate-Improvements set forth herein is a commercially reasonable estimate of the remaining cost of the Module 3A Unit 1 Construction Plan Improvements.

(g) In lieu of the (i) Owner's obligation to construct, or cause to be constructed, the Module 3A Unit 1 Construction Plan Improvements at or before the Final Plat Recordation, Owner shall provide to the City, concurrent with the execution of this Agreement, surety in the form attached hereto as **Exhibit "C"** (the "Surety") in an aggregate amount equal to 100% of the Cost Estimate-Improvements (the "Improvement Funds") and which Surety shall provide that it automatically renews in the event that it has not been released at the time of its expiration.

(h) City acknowledges that Owner has entered into an agreement with a reputable general contractor to complete the Module 3A Unit 1 Construction Plan Improvements.

(i) Owner agrees within six (6) months of the Woman Hollering Creek Wastewater Lines Completion Date to complete the construction of the Module 3A Unit 1 Construction Plan Improvements in accordance with the Construction Plans and in full compliance with City of Schertz Unified Development Code Section 21.4.15, which is incorporated by reference herein as though fully set forth in this Section of this Agreement.

(j) For the purpose of clarification, and in no way limiting Owner's obligations under Section 21.4.15, the Parties agree that full completion of construction of the Module 3A Unit 1 Construction Plan Improvements shall not be deemed to have occurred until the City accepts such Improvements in the manner prescribed in Section 21.4.15. D of the City's Unified Development Code.

(k) In the event Owner fails to fully complete construction of the Module 3A Unit 1 Construction Plan Improvements within six (6) months of the Woman Hollering Creek Wastewater Lines Completion Date in the manner prescribed herein, City may declare this Agreement to be in default and at the City's sole discretion:

- (i) require that all Improvements be installed by Owner regardless of the extent of completion of the improvements on the Property at the time this Agreement is declared to be in default;
- (ii) unilaterally draw from the Improvement Funds sufficient amount to complete the Improvements itself or through a third party; or
- (iii) assign the Improvement Funds to any third party, including a subsequent owner of the Property, provided that such Improvements Funds shall only be assigned for the purpose of causing the construction of the Improvements 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 Improvements.

(l) Within 30 days of the City's acceptance of the Improvements, the City shall release the Surety to Owner and the Parties shall have no further obligation to each other under this Agreement.

4. Approval of Agreement. The City has approved the execution and delivery of this Agreement pursuant to Section 21.4.15(E).(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.

5. Governmental Immunity. The City does not waive or relinquish any immunity or defense 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.

6. 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.

7. 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.

8. 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.

9. 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.  
2402 S. 2<sup>nd</sup> St.  
Austin, Texas 78704  
Attn: Bradley Bechtol

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 Hyde & Zech, P.C.  
2517 N. Main Avenue  
San Antonio, Texas 78212  
Attention: T. Daniel Santee

10. 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.

11. 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.

12. 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.

13. 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 Guadalupe 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 a consent by suit by any party.

*[ Signatures and acknowledgments on the following pages ]*

**Signature Page to**  
**Subdivision Improvement Agreement**

This Subdivision Improvement Agreement has been executed by the parties as of the dates of the Acknowledgments to be effective as of the Effective Date.

Owner:

**SCHERTZ 1518, LTD.**

a Texas limited liability company

By: MTR-Schertz 1518 Management Company,  
LLC

By: \_\_\_\_\_

*Bradley Bechtol*  
Bradley Bechtol  
Manager

Date: \_\_\_\_\_

*9/15/2022*

THE STATE OF TEXAS           §  
  §  
COUNTY OF TRAVIS           §

This instrument was acknowledged before me on the 15 day of September, 2022 by Bradley Bechtol, the manager of MTR-Schertz 1518 Management Company, LLC, the general partner of Schertz 1518, Ltd., a Texas limited partnership, on behalf of said limited partnership.

(SEAL)



*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public in and for  
The State of Texas

My Commission Expires: 02/07/2025

Signature Page to  
Subdivision Improvement Agreement

This Subdivision Improvement Agreement has been executed by the parties as of the dates of the Acknowledgments to be effective as of the Effective Date.

City:

**CITY OF SCHERTZ,**  
a Texas municipal corporation

By: \_\_\_\_\_  
Name: Dr. Mark Browne, its City Manager  
Date: \_\_\_\_\_

THE STATE OF TEXAS           §  
  §  
COUNTY OF GUADALUPE       §

This instrument was acknowledged before me on the \_\_\_\_ day of September, 2022 by Mark Browne, City Manager of the City of Schertz, Texas, a Texas municipal corporation, on behalf of said City.

(SEAL)

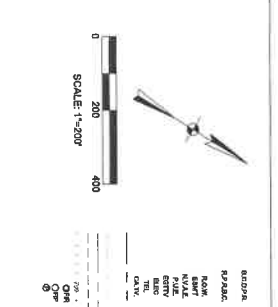
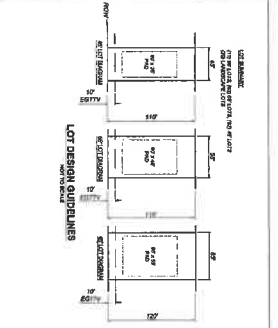
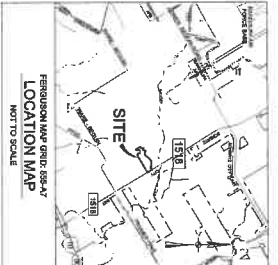
\_\_\_\_\_  
Notary Public in and for  
The State of Texas

My Commission Expires: \_\_\_\_\_

**EXHIBIT "A"**

Legal Description - The Property  
[Module 3A, Unit 1 of The Crossvine]

*[ See attached ]*



**LEGEND**

1. ADJACENT LOTS

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**MALONE+WHEELER**

5115 NORTH UNIVERSITY AVENUE, SUITE 200  
DENVER, COLORADO 80202  
TEL: 303.733.1100  
WWW.MALONE+WHEELER.COM

**SURVEYOR**

**RFW**

**PLANNING**

**ENGINEERING**

**LAND USE RESOLUTION**

1. THE ENGINEER, CITY ENGINEER OF THE CITY OF DENVER, HAS REVIEWED THE SUBMISSION AND HAS DETERMINED THAT THE SUBMISSION IS IN ACCORDANCE WITH THE CITY OF DENVER LAND USE RESOLUTIONS AND THE CITY ENGINEER'S OFFICE RECORDS.

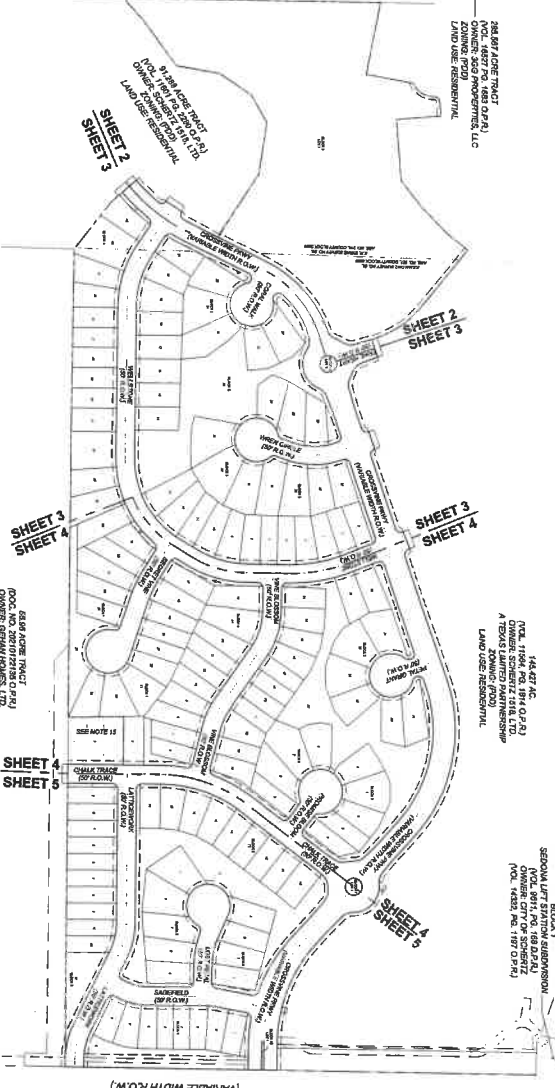
CITY COMMENTS:

STATE OF COLORADO

COUNTY OF DENVER

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DATE: \_\_\_\_\_



**INDEX MAP**

KEYS HOME TRACT  
MOCK ZONING PD  
OWNER: SEMIOL HOMES, LTD

**THE CROSSVINE MODULE 3A**

**FINAL SUBDIVISION**

**PART OF**

**UNIT 1**

1. THE ENGINEER HAS REVIEWED THE SUBMISSION AND HAS DETERMINED THAT THE SUBMISSION IS IN ACCORDANCE WITH THE CITY OF DENVER LAND USE RESOLUTIONS AND THE CITY ENGINEER'S OFFICE RECORDS.

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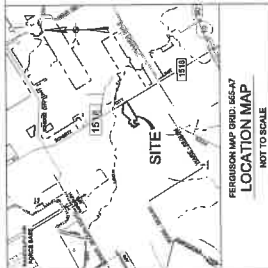
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**PREPARED BY:**  
**MALONE+WHEELER**  
 1515 W. 10TH STREET, SUITE 200  
 DENVER, COLORADO 80202  
 PHONE: (303) 733-8888

**SURVEYOR:**  
**KFW**  
 1515 W. 10TH STREET, SUITE 200  
 DENVER, COLORADO 80202  
 PHONE: (303) 733-8888

I, THE UNDERSIGNED, CITY ENGINEER OF THE CITY OF DENVER, DO HEREBY CERTIFY THAT THE ABOVE DESCRIBED MAP WAS PREPARED BY THE SURVEYOR IN ACCORDANCE WITH THE REGULATIONS OF THE CITY AS TO THE PREPARATION OF SUCH MAPS.

CITY ENGINEER

STATE OF COLORADO  
 COUNTY OF DENVER

BEFORE ME, THE UNDERSIGNED AUTHORITY, ON THE DAY PERSONALLY APPEARED THE ABOVE DESCRIBED PARTY, WHOSE NAME IS SUBSCRIBED TO THE FOREGOING MAP, AND WHOSE NAME IS SUBSCRIBED TO THE FOREGOING MAP, AND WHOSE NAME IS SUBSCRIBED TO THE FOREGOING MAP, AND WHOSE NAME IS SUBSCRIBED TO THE FOREGOING MAP.

STATE OF COLORADO  
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STATE OF COLORADO  
 COUNTY OF DENVER

Curve #	LENGTH	RADIUS	DELTA	CHORD BIRD	CHORD DIST
C1	78.07	445.00	84.73	113.03	78.07
C2	24.97	15.00	97.50	97.50	24.97
C3	24.97	15.00	97.50	97.50	24.97
C4	24.97	15.00	97.50	97.50	24.97
C5	71.69	60.00	67.50	102.00	67.50
C6	28.26	15.00	97.50	97.50	28.26
C7	34.51	60.00	67.50	102.00	67.50
C8	13.26	70.00	45.00	85.00	45.00
C9	32.69	41.00	45.00	85.00	45.00
C10	23.69	15.00	97.50	97.50	23.69
C11	23.69	15.00	97.50	97.50	23.69
C12	24.27	15.00	97.50	97.50	24.27
C13	45.80	450.00	117.62	157.62	45.80
C14	22.67	41.00	45.00	85.00	45.00
C15	118.07	70.00	87.50	127.50	87.50
C16	32.89	41.00	45.00	85.00	45.00
C17	300.84	41.00	45.00	85.00	45.00
C18	91.00	225.00	37.19	57.19	37.19
C19	68.79	283.00	19.61	39.61	19.61
C20	18.16	50.00	17.23	36.23	17.23
C21	91.65	463.00	107.63	147.63	91.65
C22	176.59	300.00	87.50	127.50	87.50
C23	261.07	300.00	87.50	127.50	87.50
C24	71.69	60.00	67.50	102.00	67.50
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Curve #	LENGTH	RADIUS	DELTA	CHORD BIRD	CHORD DIST
C56	106.47	250.00	87.50	127.50	87.50
C57	26.36	15.00	97.50	97.50	26.36
C58	26.36	15.00	97.50	97.50	26.36
C59	168.82	160.00	27.74	47.74	27.74
C60	145.00	215.00	30.74	50.74	30.74
C61	268.81	310.00	37.50	67.50	37.50
C62	145.00	215.00	30.74	50.74	30.74
C63	26.36	15.00	97.50	97.50	26.36
C64	26.36	15.00	97.50	97.50	26.36
C65	18.16	15.00	97.50	97.50	18.16
C66	308.49	60.00	37.50	67.50	37.50
C67	68.16	15.00	97.50	97.50	68.16
C68	268.81	310.00	37.50	67.50	37.50
C69	32.89	41.00	45.00	85.00	45.00
C70	16.16	70.00	19.61	39.61	19.61
C71	16.16	70.00	19.61	39.61	19.61
C72	32.89	41.00	45.00	85.00	45.00
C73	32.89	41.00	45.00	85.00	45.00
C74	16.16	70.00	19.61	39.61	19.61
C75	308.49	60.00	37.50	67.50	37.50
C76	16.16	70.00	19.61	39.61	19.61
C77	16.16	70.00	19.61	39.61	19.61
C78	132.52	425.00	177.63	237.63	132.52
C79	22.67	15.00	97.50	97.50	22.67
C80	132.52	425.00	177.63	237.63	132.52
C81	132.52	425.00	177.63	237.63	132.52
C82	23.55	15.00	97.50	97.50	23.55
C83	108.67	410.00	27.00	47.00	27.00
C84	32.89	41.00	45.00	85.00	45.00
C85	67.77	70.00	19.61	39.61	19.61
C86	20.89	41.00	45.00	85.00	45.00
C87	108.67	410.00	27.00	47.00	27.00
C88	21.57	15.00	97.50	97.50	21.57
C89	21.57	15.00	97.50	97.50	21.57
C90	21.57	15.00	97.50	97.50	21.57
C91	21.57	15.00	97.50	97.50	21.57
C92	21.57	15.00	97.50	97.50	21.57
C93	21.57	15.00	97.50	97.50	21.57
C94	21.57	15.00	97.50	97.50	21.57
C95	21.57	15.00	97.50	97.50	21.57
C96	21.57	15.00	97.50	97.50	21.57
C97	21.57	15.00	97.50	97.50	21.57
C98	21.57	15.00	97.50	97.50	21.57
C99	21.57	15.00	97.50	97.50	21.57
C100	21.57	15.00	97.50	97.50	21.57
C101	21.57	15.00	97.50	97.50	21.57
C102	21.57	15.00	97.50	97.50	21.57
C103	21.57	15.00	97.50	97.50	21.57
C104	21.57	15.00	97.50	97.50	21.57
C105	21.57	15.00	97.50	97.50	21.57
C106	21.57	15.00	97.50	97.50	21.57
C107	21.57	15.00	97.50	97.50	21.57
C108	21.57	15.00	97.50	97.50	21.57
C109	21.57	15.00	97.50	97.50	21.57
C110	21.57	15.00	97.50	97.50	21.57

Curve #	LENGTH	RADIUS	DELTA	CHORD BIRD	CHORD DIST
C111	236.77	300.00	49.73	117.73	49.73
C112	48.81	400.00	47.89	117.89	48.81
C113	48.81	400.00	47.89	117.89	48.81
C114	159.66	215.00	37.50	67.50	37.50
C115	236.77	300.00	49.73	117.73	49.73
C116	159.66	215.00	37.50	67.50	37.50
C117	174.42	400.00	27.74	47.74	27.74
C118	118.07	300.00	37.50	67.50	37.50
C119	68.41	200.00	37.50	67.50	37.50
C120	257.11	400.00	39.84	117.84	39.84
C121	68.41	200.00	37.50	67.50	37.50
C122	68.41	200.00	37.50	67.50	37.50
C123	67.69	150.00	37.50	67.50	37.50
C124	33.74	200.00	37.50	67.50	37.50
C125	132.86	200.00	37.50	67.50	37.50
C126	71.64	300.00	17.34	37.34	17.34
C127	27.07	50.00	47.50	97.50	47.50
C128	27.07	50.00	47.50	97.50	47.50

Curve #	LENGTH	RADIUS	DELTA	CHORD BIRD	CHORD DIST
C129	27.07	50.00	47.50	97.50	47.50
C130	27.07	50.00	47.50	97.50	47.50
C131	27.07	50.00	47.50	97.50	47.50
C132	27.07	50.00	47.50	97.50	47.50
C133	27.07	50.00	47.50	97.50	47.50
C134	27.07	50.00	47.50	97.50	47.50
C135	27.07	50.00	47.50	97.50	47.50
C136	27.07	50.00	47.50	97.50	47.50
C137	27.07	50.00	47.50	97.50	47.50
C138	27.07	50.00	47.50	97.50	47.50
C139	27.07	50.00	47.50	97.50	47.50
C140	27.07	50.00	47.50	97.50	47.50
C141	27.07	50.00	47.50	97.50	47.50
C142	27.07	50.00	47.50	97.50	47.50
C143	27.07	50.00	47.50	97.50	47.50
C144	27.07	50.00	47.50	97.50	47.50
C145	27.07	50.00	47.50	97.50	47.50
C146	27.07	50.00	47.50	97.50	47.50
C147	27.07	50.00	47.50	97.50	47.50
C148	27.07	50.00	47.50	97.50	47.50
C149	27.07	50.00	47.50	97.50	47.50
C150	27.07	50.00	47.50	97.50	47.50
C151	27.07	50.00	47.50	97.50	47.50
C152	27.07	50.00	47.50	97.50	47.50
C153	27.07	50.00	47.50	97.50	47.50
C154	27.07	50.00	47.50	97.50	47.50
C155	27.07	50.00	47.50	97.50	47.50
C156	27.07	50.00	47.50	97.50	47.50
C157	27.07	50.00	47.50	97.50	47.50
C158	27.07	50.00	47.50	97.50	47.50
C159	27.07	50.00	47.50	97.50	47.50
C160	27.07	50.00	47.50	97.50	47.50
C161	27.07	50.00	47.50	97.50	47.50
C162	27.07	50.00	47.50	97.50	47.50
C163	27.07	50.00	47.50	97.50	47.50
C164	27.0				

**EXHIBIT "B"**

Submitted Final Plat  
[Module 3A, Unit 1]

*[ See attached ]*

**EXHIBIT "C"**

**Improvement Funds Surety**

IRREVOCABLE STANDBY LETTER OF CREDIT NO. \_\_\_\_\_

Date: \_\_\_\_\_

Expiration Date: (+ one year)

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 3A, 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: \_\_\_\_\_