

DEVELOPMENT AGREEMENT

This Development Agreement ("Agreement") is entered into to be effective as of the 22 day of March, 2018 (the "Effective Date"), by and among Williamson County, Texas (the "County"), a political subdivision of the State of Texas, and Milestone Community Builders, (the "Developer"). The County and the Developer are collectively the "Parties" to this Agreement.

RECITALS

WHEREAS, the Developer intends to acquire approximately 40 acres of land (the "Property") located west of Creek Bend Drive and south of Hairy Man Road as described in Exhibit A; and

WHEREAS, the Developer is considering the construction of a residential subdivision (the "Project") on the Property; and

WHEREAS, it is currently envisioned that the Project will include an extension of the Brushy Creek Trail through the Property; and

WHEREAS, Williamson County is in the process of extending the Brushy Creek Trail from its existing western terminus to Chisholm Trail; and

WHEREAS, the Developer intends to dedicate approximately a 20- foot wide easement by plat for the extension of Brushy Creek Trail (the "Trail Extension"); and

WHEREAS, the Developer will also deposit into a reserve account with the County \$100,000 to offset the Trail Extension construction costs (the "Reserve Account");

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

ARTICLE I PURPOSE AND INTERPRETATION

1.01 Objectives.

(a) The Developer intends to develop an approximately 100 lot, subdivision on the Property. The Project will include the dedication to the County of an approximately 20-foot wide

easement through the Property for the Trail Extension, as well as depositing \$100,000 as a contribution to the Trail Extension costs.

(b) The County will continue its efforts to connect the existing Brushy Creek Trail eastward to the Chisholm Trail.

1.02 Legal Representation of the Parties. This Agreement was negotiated by the Parties hereto with the benefit of legal representation and any rules of construction or interpretation otherwise requiring this Agreement to be construed or interpreted against any Party shall not apply.

ARTICLE II
GRANT OF EASEMENT

2.01 Brushy Creek Trail Easement. The Developer shall dedicate by plat an approximately 20-foot wide easement for the Trail Extension. The preliminary location of the Trail Extension easement shall be at the location shown on Exhibit "B", attached hereto and incorporated herein. The final location of the Trail Extension Easement shall be as agreed upon by the County and the Developer. The County recognizes that some portions of the Easement may be less than 20 feet in width.

ARTICLE III
CASH CONTRIBUTION

3.01 Reserve Account. Prior to the recordation of a plat for the property, the Developer will deposit \$100,000 into a Reserve Account with the County. The County may withdraw this deposit when the County awards a contract for the Trail Extension. If the County has not awarded a contract for the Trail Extension within five (5) years after the recordation of the plat for the Property, the deposit in the Reserve Account shall be returned to the Developer.

ARTICLE IV
COUNTY OBLIGATION

4.01 Construction of Trail Extension. As consideration for the Developer's grant of the Trail Easement and the deposit of \$100,000 Reserve Account, the County will endeavor to fund and construct the Trail Extension through the Property within five (5) years after the recordation of the final plat for the Property. If the Trail Extension is not constructed and open to the public within this time period, the County shall return the funds in the Reserve Account to the Developer.

ARTICLE V
MISCELLANEOUS

5.01 Mutual Assistance. The County and the Developer will do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement, and to aid and assist each other in carrying out such terms and provisions in order to put each other in the same economic condition contemplated by this Agreement regardless of any changes in public policy, the law, or taxes or assessments attributable to the Property.

5.02 Default; Remedies.

(a) No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure, such reasonable time determined based on the nature of the alleged failure, but in no event less than 30 days or more than 90 days after written notice of the alleged failure has been given. In addition, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given or another Party begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured.

(b) If a Party is in default, the aggrieved Party may, at its option and without prejudice to any other right or remedy under this Agreement, seek any relief available at law or in equity, including, but not limited to, an action under the Uniform Declaratory Judgement Act, specific performance, mandamus, and injunctive relief. Notwithstanding the foregoing, however, no default under this Agreement shall:

- (i) entitle the aggrieved Party to terminate this Agreement; or
- (ii) adversely affect or impair the current or future obligations of the County to provide water or sewer service or any other service to the Property; or
- (iii) entitle the aggrieved Party to seek or recover consequential monetary damages of any kind.

(c) In the event any legal action or proceeding is commenced between the Parties to enforce provisions of this Agreement and recover damages for breach, the prevailing party in such legal action shall be entitled to recover its reasonable attorney's fees and expenses incurred by reason of such action, to the extent allowed by law.

5.03 Intentionally Deleted.

5.04 Binding Effect. This Agreement shall be binding on and inure to the benefit of the Parties, their respective successors and assigns.

5.05 Assignment. Except as otherwise provided in this section, the Developer may not assign all or part of its rights and obligations to a third party without the express written consent of the County unless such assignment is a collateral assignment to a lender. The Developer may assign all or part of its rights and obligations under this Agreement to an entity that is controlled by or under common control with the. It is contemplated that prior to Developer's purchase of the The Project, Developer will create a single purpose subsidiary for the purposes of developing The Project, and this Agreement will be assigned to that subsidiary. The County may not assign this Agreement to an unrelated third party but may assignment to a City-created economic development corporation or other City-created entity.

5.06 Amendment. This Agreement may be amended only by the mutual written agreement of the Parties. As the Parties continue work on the pre-development activities contemplated herein and prepare the various agreements referenced herein in connection with the design, development, and financing of the Project, the parties will amend this Agreement to incorporate additional details, terms and conditions and the various agreements referenced above shall be appended as exhibits to this Agreement.

5.07 Notice. Any notice and or statement required and permitted to be delivered shall be deemed delivered by actual delivery, by electronic mail, or by depositing the same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses:

If to County:

Williamson County
c/o County Judge
710 Main Street
Georgetown, TX 78628

If to the Developer:

Milestone Community Builders
Garrett Martin
9111 Jollyville Road, suite 111
Austin, Texas 78759

Any Party may designate a different address at any time upon written notice to the other Parties.

5.08 Interpretation. Each of the Parties has been represented by counsel of their choosing in the negotiation and preparation of this Agreement. Regardless of which party prepared the initial draft of this Agreement, this Agreement shall, in the event of any dispute, however its meaning or application, be interpreted fairly and reasonably and neither more strongly for or against any Party.

5.09 Applicable Law. This Agreement is made, and shall be construed and interpreted, under the laws of the State of Texas and venue shall lie in Williamson County, Texas.

5.10 Severability. In the event any provisions of this Agreement are illegal, invalid or unenforceable under present or future laws, and in that event, it is the intention of the Parties that the remainder of this Agreement shall not be affected. It is also the intention of the Parties of this Agreement that in lieu of each clause and provision that is found to be illegal, invalid or unenforceable, a provision be added to this Agreement which is legal, valid or enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

5.11 Paragraph Headings. The paragraph headings contained in this Agreement are for convenience only and will in no way enlarge or limit the scope or meaning of the various and several paragraphs.

5.12 No Third Party Beneficiaries. This Agreement is not intended to confer any rights, privileges, or causes of action upon any third party.

5.13 Force Majeure. Except as otherwise provided herein, an equitable adjustment shall be made for delay or failure in performing if such delay or failure is caused, prevented, or restricted by conditions beyond that Party's reasonable control (an "event of force majeure"). An event of force majeure for the purposes of this Agreement shall include, but not be limited to, acts of God, fire; explosion, vandalism; storm or similar occurrences; orders or acts of military or civil authority; changes in law, rules, or regulations outside the control of the affected Party; national emergencies or insurrections; riots; acts of terrorism; or supplier failures, shortages or breach or delay; unusual weather events; a recession; and unusual delays in obtaining County approvals of plats, permits, or other development approvals required to construct and operate the Project. For purpose of this Section 9.14, "recession" shall mean a recession consisting of two (2) consecutive quarters of negative economic growth as measured by the gross domestic product for the Dallas-Fort Worth metropolitan area according to the U.S. Department of Commerce, Bureau of Economic Analysis. Except as otherwise expressly provided herein, there shall be an equitable adjustment allowed for performance under this Agreement as the result of any event of force majeure.

5.14 Exhibits. The following exhibits are attached and incorporated by reference for all purposes:

Exhibit A: Property Description

Exhibit B: Trail Extension location

5.15 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 any partnership or joint venture among the Parties. The City, its past, present and future officers, elected officials, employees and agents of the City, do not assume any responsibilities or liabilities to any third party in connection with the development of the Project or the design, construction or operation of any portion of the Project.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

EXECUTED to be effective on the _____ day of _____, 2018.

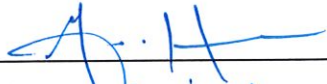
WILLIAMSON COUNTY, TEXAS,

By: _____
Dan A. Gattis, County Judge

APPROVED:

Nancy Rister, County Clerk

MILESTONE COMMUNITY BUILDERS

By:  _____
Its: Manger/President CEO

EXHIBIT**"A"**

EXHIBIT _____

Creek Bend Tract
40.018 ACRES
JOB NO. 5029-01**METES & BOUNDS DESCRIPTION**

FIELD NOTES FOR 40.018 ACRES OF LAND OUT OF THE DAVID CURRY SURVEY, ABSTRACT NO. 130 AND THE E. McDANIEL SURVEY, ABSTRACT NO. 441, WILLIAMSON COUNTY, TEXAS; BEING A PORTION OF A CALLED 16.5 ACRE TRACT OF LAND AND A CALLED 197 ACRE TRACT OF LAND AS CONVEYED TO CLARENCE LORENZA SAULS BY INSTRUMENT RECORDED IN VOLUME 608, PAGE 936 OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 40.018 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an aluminum capped monument found on the north right-of-way line of Creek Bend Boulevard (variable width right-of-way) as recorded under Document No. 2014092339 of the Official Public Records of Williamson County, Texas, at the most northerly corner of a called 0.034 acre tract of land conveyed as right-of-way by instrument recorded in Document No. 2015020981 of the Official Public Records of Williamson County, Texas, at the southeast corner of the remaining portion of Lot 1, Block A, Fern Bluff Community Center, a subdivision as recorded in Cabinet W, Slides 334 & 335 of the Plat Records of Williamson County, Texas, at a southerly corner of said Sauls remainder tract, for the most southerly corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, with the westerly line of said Sauls remainder tract, N 20°31'32" W, pass a 1/2-inch iron rod found with cap stamped "Austin Surveyors" at the most northerly corner of said Lot 1, Block A, Fern Bluff Community Center at a distance of 449.18 feet, continuing on with an east line of a called 5.100-acre tract dedicated as right-of-way by instrument recorded in Document No. 9861935 of the Official Records of Williamson County, Texas, pass a 1/2-inch iron rod found at the south corner of a called 0.374-acre tract of land described as Tract 1, as conveyed to Fern Bluff Municipal Utility District by instrument recorded in Document No. 2004079127 of the Official Public Records of Williamson County, Texas at a distance of 1,978.99 feet, and continuing on with the east line of said Fern Bluff 0.374-acre tract for a total distance of 2,325.94 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for the northwest corner of said Sauls 16.5-acre tract, for the northwest corner of the herein described tract, from which a 1/2-inch iron rod found bears S 27°06'22" E, a distance of 5.34 feet;

THENCE, with the northerly line of said Sauls 16.5-acre tract, N 70°12'51" E a distance of 71.82 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the occupied south right-of-way line of County Road 174 (Hairy Man Road)(No Record right-of-way information found), for the most northerly corner of the herein described tract;

THENCE, with the occupied south right-of-way line of said County Road 174 (Hairy Man Road), generally as fenced, the following twelve (12) courses:

- 1) S 77°02'03" E a distance of 275.06 feet to 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the right;
- 2) Along said curve to the right, an arc distance of 247.79 feet, having a radius of 380.00 feet, a central angle of 37°21'43" and a chord which bears S 58°21'11" E, a distance of 243.43 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for corner;
- 3) S 39°40'19" E, a distance of 132.98 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at an angle point for corner;
- 4) S 48°12'09" E, a distance of 262.51 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at an angle point for corner;
- 5) S 56°15'04" E, a distance of 62.81 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at an angle point for corner;
- 6) S 42°51'35" E, a distance of 94.44 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at an angle point for corner;
- 7) S 40°27'24" E, a distance of 121.61 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the left;
- 8) Along said curve to the left, an arc distance of 128.80 feet, having a radius of 400.00 feet, a central angle of 18°26'55" and a chord which bears S 49°40'52" E a distance of 128.24 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for corner;
- 9) S 58°54'20" E, a distance of 119.43 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at an angle point for corner;
- 10) S 61°24'51" E, a distance of 145.92 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the left;
- 11) Along said curve to the left, an arc distance of 161.44 feet, having a radius of 1200.00 feet, a central angle of 07°42'29" and a chord which bears S 65°16'05" E a distance of 161.31 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for corner; and

12) S 69°07'20" E, a distance of 347.17 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the right;

THENCE, leaving the occupied south right-of-way line of said County Road 174 (Hairy Man Road), over and across said Sauls remainder tract, along said curve to the right, an arc distance of 34.58 feet, having a radius of 25.00 feet, a central angle of 79°14'30" and a chord which bears S 29°30'04" E a distance of 31.89 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for corner;

THENCE, ten (10) feet west of and parallel with an existing driveway, S 10°07'11" W a distance of 76.00 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at a point of curvature of a curve to the left;

THENCE along said curve to the left, an arc distance of 47.36 feet, having a radius of 50.00 feet, a central angle of 54°16'08" and a chord which bears S 17°00'53" E a distance of 45.61 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set for corner;

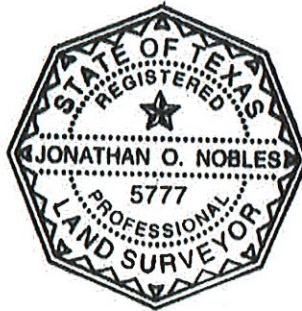
THENCE S 44°08'57" E a distance of 49.74 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the northwest right-of-way line of said Creek Bend Boulevard, for the most southerly east corner of the herein described tract, from which a 1/2-inch iron rod found on the northwest right-of-way line of said Creek Bend Boulevard bears N 45°51'03" E, a distance of 281.85 feet;

THENCE, with the northwest right-of-way line of said Creek Bend Boulevard and the southeast line of said Sauls remainder tract, the following four (4) courses:

- 1) S 45°51'03" W a distance of 1,130.81 feet to a 1/2-inch iron rod found at a point of curvature of a curve to the right;
- 2) Along said curve to the right, an arc distance of 37.49 feet, having a radius of 940.00 feet, a central angle of 02°17'06" and a chord which bears S 47°03'22" W a distance of 37.49 feet to a 1/2-inch iron rod found for corner;
- 3) S 55°43'08" W, a distance of 47.14 feet to a concrete nail with washer stamped "BGE INC" set at a point of curvature of a curve to the right; and

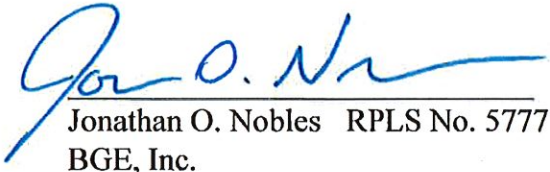
- 4) Along said curve to the right, an arc distance of 208.08 feet, having a radius of 935.00 feet, a central angle of 12°45'03" and a chord which bears S 57°23'50" W a distance of 207.65 feet to the **POINT OF BEGINNING** and containing 40.018 acres of land, more or less.

I hereby certify that these notes were prepared by BGE from a survey made on the ground under my supervision on February 12, 2018 and are true and correct to the best of my knowledge. Bearing orientation is based on the Texas State Plane Coordinate System, NAD-83, Texas Central Zone 4203. A survey plat of even date was prepared by the undersigned in conjunction with this metes and bounds description.



2/19/2018

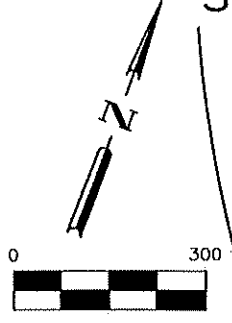
Date


Jonathan O. Nobles RPLS No. 5777
BGE, Inc.

7000 North Mopac, Suite 330
Austin, Texas 78731
Telephone: (512) 879-0400
TBPLS Licensed Surveying Firm No. 10106502

Client: Milestone Community Builders
Date: February 19, 2018
Project No.: 5029-01

SKETCH TO ACCOMPANY LEGAL DESCRIPTION



FERN BLUFF MUNICIPAL UTILITY DISTRICT CALLED 0.374 ACRES DOC. NO. 2004079127, O.P.R.W.C.

WYOMING SPRINGS DRIVE

ROW DEDICATION CALLED 5.100 ACRES DOC. NO. 9861935, O.P.R.W.C.

WILLIAM DUGAN SURVEY, A-190

N 20°31'32" W 2,325.94'

(N 19° W, 443 VRS./1,230.56')

(N 19° W)

449.18'

P.O.B. FND. ALUMINUM MON. [S 55°39'17" W, 47.14']

FND. ALUMINUM MON.

W/"AUSTIN SURVEYORS" CAP

CLARENCE LORENZA SAULS CALLED 16.5 ACRES (FIRST TRACT) VOL. 608, PG. 936, D.R.W.C.

DAVID CURRY SURVEY, A-130 E. McDANIEL SURVEY, A-441

40.018 ACRES

A PORTION OF A CALLED 16.5 ACRES - FIRST TRACT AND A CALLED 197 ACRES - THIRD TRACT CLARENCE LORENZA SAULS VOL. 608, PG. 936, D.R.W.C.

CLARENCE LORENZA SAULS CALLED 197 ACRES (THIRD TRACT) VOL. 608, PG. 936, D.R.W.C.

S 45°51'03" W 1,130.81'

FERN BLUFF COMMUNITY CENTER CABINET W, SLIDE 344, P.R.W.C.

REMAINDER OF LOT 1 BLOCK A

W/"AUSTIN SURVEYORS" CAP

L13

C7

C6

L12

C5

L11

C4

L10

C3

L9

C2

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GENERAL NOTES

1. BEARING ORIENTATION IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4203, NAD83.

LEGEND

- DOC. DOCUMENT
- D.R.W.C. DEED RECORDS OF WILLIAMSON COUNTY, TEXAS
- FND. FOUND
- I. IRON
- NO. NUMBER
- O.P.R.W.C. OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS
- O.R.W.C. OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS
- PG. PAGE
- P.O.B. POINT OF BEGINNING
- R.O.W. RIGHT-OF-WAY
- VOL. VOLUME
- FOUND 1/2" I. ROD UNLESS OTHERWISE NOTED
- 1/2" I. ROD SET
- ⊙ WITH CAP "BGE INC."
- ⊗ CONCRETE NAIL SET WITH WASHER STAMPED "BGE INC."
- //— EDGE OF ASPHALT
- /— BARBED WIRE FENCE
- () RECORD INFORMATION, VOL. 608, PG. 936, O.P.R.W.C.
- [] RECORD INFORMATION, DOC. NO. 9861935
- { } RECORD INFORMATION, DOC. NO. 2014092339, O.P.R.W.C.

LINE TABLE		
NUMBER	BEARING	DISTANCE
L1	N 70°12'51" E	71.82'
L2	S 77°02'03" E	275.06'
L3	S 39°40'19" E	132.98'
L4	S 48°12'09" E	262.51'
L5	S 56°15'04" E	62.81'
L6	S 42°51'35" E	94.44'
L7	S 40°27'24" E	121.61'
L8	S 58°54'20" E	119.43'
L9	S 61°24'51" E	145.92'
L10	S 69°07'20" E	347.17'
L11	S 10°07'11" W	76.00'
L12	S 44°08'57" E	49.74'
L13	S 55°43'08" W	47.14'

CURVE TABLE					
NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C1	247.79'	380.00'	37°21'43"	S 58°21'11" E	243.43'
C2	128.80'	400.00'	18°26'55"	S 49°40'52" E	128.24'
C3	161.44'	1,200.00'	7°42'29"	S 65°16'05" E	161.31'
C4	34.58'	25.00'	79°14'30"	S 29°30'04" E	31.89'
C5	47.36'	50.00'	54°16'08"	S 17°00'53" E	45.61'
C6	37.49'	940.00'	2°17'06"	S 47°03'22" W	37.49'
C7	208.08'	935.00'	12°45'03"	S 57°23'50" W	207.65'

RECORD CURVE DATA DOC. NO. 2014092339, O.P.R.W.C.					
NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
{C6}	{37.50'}	{940.00'}	{2°17'10"}	{S 46°59'31" W}	{37.50'}
{C7}	{207.96'}	{935.00'}	{12°44'37"}	{S 57°22'18" W}	{207.53'}

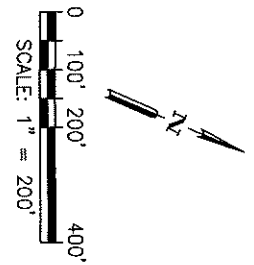
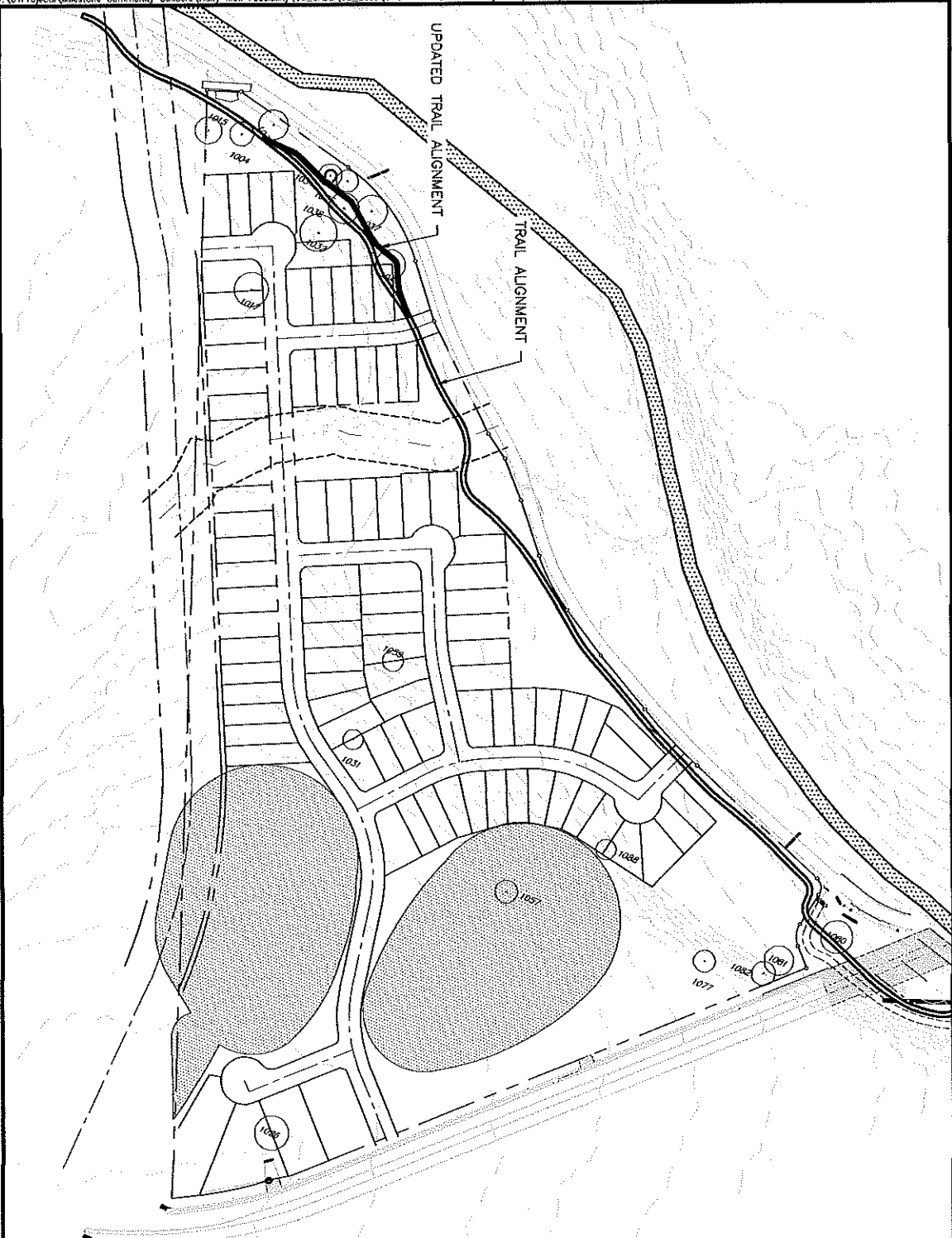


BGE, Inc.
 7000 North Mopac, Suite 330, Austin, TX 78731
 Tel: 512-879-0400 • www.bgeinc.com
 TBPLS Licensed Surveying Firm No. 10106502

SCALE: 1"=300'

SHEET 6

OF 6



HARRY MAN TRACT

EXHIBIT 'B'

BGE, INC.
7000 NORTH LAKESHORE DRIVE, SUITE 200, AUSTIN, TX 78758
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