

**BRAUN PARKWAY
PHASING AGREEMENT**

STATE OF TEXAS §

COUNTY OF WILLIAMSON §

THIS PHASING AGREEMENT (this “**Agreement**”) is between **SANTA RITA KC, LLC**, a Texas limited liability company (“**Developer**”), **LIBERTY HILL INDEPENDENT SCHOOL DISTRICT** (the “**District**”) and **WILLIAMSON COUNTY, TEXAS** (the “**County**”). In this Agreement, Developer, the District, and the County are sometimes individually referred to as a “**Party**” or collectively referred to as the “**Parties**”.

Background Information:

A. Developer is in the process of developing a master planned development locally known as Santa Rita Ranch (“**Santa Rita**”).

B. Developer has sold the approximately 14.364 acre tract of land in Santa Rita that is generally depicted on the attached **Exhibit A** (the “**School Site**”) to the District for the District’s construction of an elementary school.

C. Access to the School Site will be provided over a public road to be known as “**Braun Parkway**” which will be located adjacent to the School Site and extend from Santa Rita Boulevard to a point of termination east of the School Site as shown on **Exhibit A** (the “**Access Road**”). The Access Road will ultimately be a four-lane divided boulevard that will provide access both to the School Site and to other portions of Santa Rita.

D. To allow the District to open its elementary school on the School Site on its desired schedule, the District has agreed to build the Access Road before it is needed to provide access to other areas of Santa Rita.

E. The District and Developer have asked the County to allow the Access Road to be built in phases, the County has agreed to allow such phasing, and the Parties wish to establish a process for the phased construction of the Access Road.

NOW, THEREFORE, in consideration of these premises and the promises contained herein, the Parties agree as follows:

1. DEVELOPER OBLIGATIONS

- a. Developer has prepared a subdivision plat for the Access Road (the “**Plat**”), has caused the Access Road to be designed by Carlson, Brigance & Doering, Inc. as a four-lane divided boulevard in accordance with County standards, and has submitted the Plat and the plans for the Access Road (the “**Plans**”) to the County for approval. All County comments relating to the Plat have been addressed and the Plans were reviewed and approved by the County on April 13, 2020.
- b. The District will proceed with construction of the most easterly two lanes of the Access Road (including a curb on what ultimately will be the median) as shown on the cross-section attached as **Exhibit B** (“**Phase 1**”). The District will build

Phase 1 to County standards in accordance with the Plans and the construction will be subject to County inspection and testing in accordance with the County's normal processes. Upon completion of Phase 1, the District will post a maintenance bond for Phase 1 with the County in the County's required form.

- c. Developer will not be required to post fiscal for or to construct the most westerly two lanes of and the median for the Access Road ("**Phase 2**") until Braun Parkway is extended south to State Highway 29 and traffic volumes are projected to increase. At the time Braun Parkway is extended south to connect to State Highway 29, Developer will proceed with construction of Phase 2 as shown on the cross-section attached as **Exhibit B**. Developer will build Phase 2 to County standards in accordance with the Plans and the construction will be subject to County inspection and testing in accordance with the County's normal processes. Upon completion of Phase 2, Developer will post a maintenance bond for Phase 2 with the County in the County's required form.

2. COUNTY OBLIGATIONS

The County will:

- a. Upon execution of this Agreement, approve and enable recording of the Final Plat in accordance with normal procedures and the terms of this Agreement;
- b. Upon the District's completion of Phase 1, inspect Phase 1, issue a punch list for any maintenance or repair that the County requires and, upon the District's satisfaction of all punch-list items, upon dedication of all necessary right-of-way by recording of the final plat, accept Phase 1 for maintenance, all in accordance with the County's normal procedures; and
- c. Following County acceptance of Phase 1 and upon Developer's completion of Phase 2, inspect Phase 2, issue a punch list for any maintenance or repair that the County requires for Phase 2 and, upon Developer's satisfactory correction of all punch list items, accept Phase 2 for maintenance, all in accordance with the County's normal procedures.

3. MISCELLANEOUS

- a. Beneficiaries: This Agreement will be bind upon and inure to the benefit of the Parties and their respective successors and assigns.
- b. Amendment to Agreement: Any revision, modification, or amendment of this Agreement will be effective only when reduced to writing and signed by all of the Parties. **NO OFFICIAL, AGENT, OR EMPLOYEE OF THE COUNTY HAS ANY AUTHORITY, EITHER EXPRESSED OR IMPLIED, TO AMEND OR MODIFY THIS AGREEMENT EXCEPT PURSUANT TO SUCH EXPRESS AUTHORITY AS MAY BE DELEGATED BY THE COMMISSIONERS' COURT.**
- c. Assignment: The rights, duties, and responsibilities of the District and Developer under this Agreement may be assigned only with the consent of the County, which consent will not be unreasonably withheld or unduly delayed by the County.

- d. Entire Agreement: This is the entire agreement between the Parties with respect to the subject matter hereof. As of this date, there are no other agreements or representations, oral or written, between the Parties in conflict with this Agreement.
- e. Notice: Any notices given under this Agreement must be in writing and will be given to each of the Parties at that Party's address set forth below. Notice may be given by personal delivered, by email (with a copy sent by another method permitted by this paragraph), by overnight delivery, or by certified United States mail, postage prepaid, return receipt requested.

Developer: Santa Rita KC, LLC
 7143 Valburn Drive
 Austin, Texas 78731
 Attn: James Edward Horne
 Fax: (512) 418-1941
 E-mail: Ed@srtaustin.com

The District Liberty Hill Independent School District
 Attn: Steve Snell, Superintendent
 301 Forrest St.
 Liberty Hill, Texas 78642
 E-mail: superintendent@libertyhill.txed.net

The County: Williamson County
 Attn: County Engineer
 3151 S.E. Inner Loop, Ste. B
 Georgetown, Texas 78626
 E-mail: tevertson@wilco.org

Notice will be deemed received on (i) the date of actual receipt of such notice if the notice is personally delivered, (ii) the date of delivery if sent by email (however, any email transmission sent after 5:00 p.m. or on a non-business day will be deemed received on the next business day), (iii) the date delivered to an overnight delivery service for "next day" delivery if sent by such service, or (iv) the date of actual receipt or two (2) days after the postmark date, whichever is sooner, if sent by certified mail. A Party will have the right from time-to-time to change its address for purposes of notice by written notice to the other Parties.

- f. Applicable Law and Venue: The construction and validity of this Agreement will be governed by the laws of the State of Texas. This Agreement is wholly performable in Williamson County, Texas, and concerns real property located in Williamson County.
- g. Incorporation of Exhibits and Other Documents by Reference: All exhibits attached to or referred to this Agreement are incorporated herein by reference for the purpose set forth in this Agreement.
- h. Severability: The provisions of this Agreement are severable and, if any part of this Agreement or the application thereof to any person or circumstances is held by any court of competent jurisdiction to be invalid or unconstitutional for any

reason, the remainder of this Agreement will be construed as if the invalid or unconstitutional portion had never been contained herein.

- i. Mediation. If mediation is acceptable to the Parties in resolving a dispute arising under this Agreement, the Parties agree to use the Dispute Resolution Center of Austin, Texas, as the provider of mediators for mediation as described in Section 154.023 of the Texas Civil Practice and Remedies Code. Unless all of the Parties are satisfied with the result of the mediation, the mediation will not constitute a final and binding resolution of the dispute. All communications within the scope of the mediation shall remain confidential as described in Section 154.073 of the Texas Civil Practice and Remedies Code, unless the Parties agree, in writing, to waive the confidentiality.

- j. Execution; Counterparts. To facilitate execution, this Agreement may be executed in any number of counterparts, and it will not be necessary that the signatures of all parties be contained on any one counterpart. Additionally, for purposes of facilitating the execution of this Agreement: (a) the signature pages taken from separate, individually executed counterparts may be combined to form multiple fully executed counterparts; and (b) a facsimile signature will be deemed to be an original signature for all purposes. All executed counterparts of this Agreement will be deemed to be originals, but all such counterparts, when taken together, will constitute one and the same instrument.

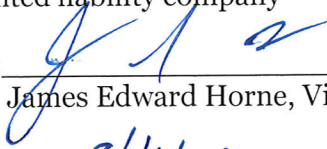
EXECUTED to be effective as of the last date set forth below.

(The remainder of this page has been intentionally left blank, and the signature page or pages follow.)

DEVELOPER:

SANTA RITA KC, LLC, a Texas limited liability company


By: MREM Texas Manager, LLC, a Delaware limited liability company

By: 
James Edward Horne, Vice President

Date: 9/16/20

DISTRICT:

**LIBERTY HILL INDEPENDENT SCHOOL
DISTRICT**

By: 
Name: STEVEN SNELL
Title: SUPERINTENDENT
Date: 9/16/20

COUNTY:

WILLIAMSON COUNTY, TEXAS

By: _____
Bill Gravell, Jr., County Judge

Date: _____

EXHIBIT A

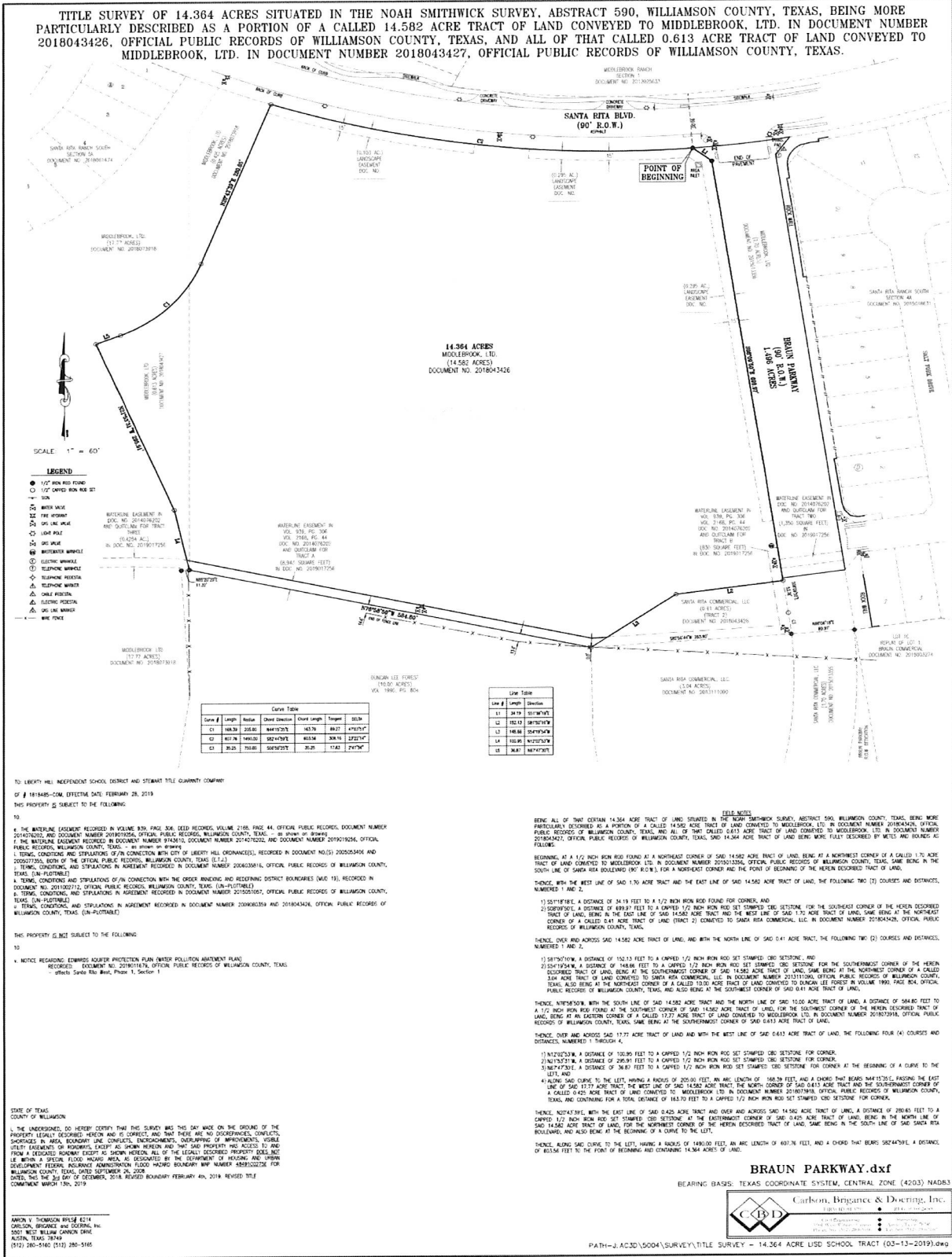


EXHIBIT B

