

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

DEVELOPMENT AGREEMENT

This Development Agreement (this “Agreement”) is entered into as of the Effective Date (as defined below), by and between Williamson County, Texas, a political subdivision, (“County”) and 5000 Limmer Loop Investments, a Nevada limited liability company (“Owner”). The County and Owner are each sometimes individually referred to herein as a “Party” and they are sometimes collectively referred to herein as the “Parties”.

RECITALS

A. Owner has acquired a parcel of land located on Limmer Loop west of SH 130 in the extraterritorial jurisdiction (“ETJ”) of the city of Hutto in Williamson County, Texas consisting of approximately 79.4 acres of land, as more particularly described in Exhibit “A” attached hereto and made a part hereof for all purposes (the “Land”).

B. Owner desires to construct a single family rental community on the Land and, in connection therewith, is seeking the County’s support and assurances regarding the Owner’s ability to construct certain road improvements within the Limmer Loop right-of-way.

C. Owner and the County desire to enter into this Agreement to set forth the terms and conditions upon which Owner will construct the aforementioned road improvements.

AGREEMENTS

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

1. Incorporation of Recitals. The foregoing recitals are incorporated herein for all purposes.

2. Certain Definitions. As used in this Agreement, the following terms have the following respective meanings:

a. “Effective Date” means the date on which this Agreement becomes signed by both Parties, as established by reference to the latest of the dates set forth in the acknowledgments of the Parties, below.

b. “Project” means a single family rental community consisting of 458 units with gated access, substantial on-site amenities, and maintenance free living. A preliminary plat depicting the Project is attached hereto as Exhibit “B” and made a part hereof for all purposes.

c. “Property” means the Land, together with all minerals, improvements and personal property located in, on, under or at the Land, whether such minerals, improvements or personal property are owned, leased or possessed by Owner; provided, however, that for the avoidance of doubt, the Property shall not include any gasoline, diesel, ethanol, biodiesel or other products owned by third parties and being stored or otherwise handled by Owner for such third parties at the Land.

d. “Road Project” means the construction and widening of Limmer Loop to include a turning and deceleration lane to facilitate right turns into the Project by vehicles heading westbound on Limmer Loop.

e. “Road Project Improvements” means the completed turning and deceleration lane to be constructed during the Road Project.

3. County Consideration. In return for Owner’s construction of the Road Project and subsequent dedication of such improvements to the County, County agrees to allow Owner to utilize existing Limmer Loop right-of-way for access to the Project. Upon completion of the Road Project and passing all inspections, the Road Project will be owned, operated, and maintained by the County.

4. Term and Termination.

a. This Agreement shall be effective for a term (the “Term”) commencing on the Effective Date and expiring upon completion of the Road Project and execution of the Bill of Sale (defined below), unless terminated earlier in accordance with the terms of this Agreement. In any event, however, the Owner will commence the construction of the Road Improvement Project after the execution of this Agreement by both parties, and shall complete construction of the Road Improvement Project by March 31, 2024 unless an extension of the Term is granted pursuant to the terms set out herein.

b. The County understands and acknowledges that Owner will not commence construction of the Project (and this Agreement shall not be recorded) unless and until Owner has obtained all requisite licenses, permits, consents, approvals and authorizations from the appropriate governmental authorities necessary for the lawful construction and operation of the Project (collectively, the “Governmental Authorizations”). Notwithstanding anything to the contrary in this Agreement, Owner shall have the right to terminate this Agreement by written notice to the County if Owner has not obtained all Governmental Authorizations by January 1, 2024. Upon any termination of this Agreement by Owner in accordance with this Section 3.b., this Agreement shall become null and void and neither Party shall have any further rights or obligations hereunder.

c. The Term of this Agreement may be extended for an additional period or periods of time upon mutual written agreement of the Parties hereto.

d. Promptly after the County’s approval of this Agreement and Owner’s receipt of all Governmental Authorizations, County shall cause this Agreement to be

recorded in the Official Records of Williamson County at Owner's expense. Upon the expiration or earlier termination of this Agreement for any reason other than pursuant to Section 3.b., the Parties agree to promptly execute, acknowledge and cause to be recorded (at Owner's expense) a public notice of such expiration or termination, in form and substance mutually acceptable to the Parties.

5. Development Standards. Owner agrees to design and construct the Road Project in compliance with the plans and specifications as prepared by MBC Engineers on November 7, 2022 and April 3, 2023 (the "Plans and Specs"), which such Plans and Specs are incorporated herein by reference. Owner agrees to submit all final design plans (the "Final Design Plans") to County prior to commencement of construction of the Road Project and the construction will be subject to County inspection and testing in accordance with the County's normal subdivision inspection policies and procedures.

6. Road Project Improvements and Warranty. Upon completion of the Road Project in accordance with the Plans and Specs and Final Design Plans, and passing all inspections, County will own, operate, and maintain the Road Project Improvements. Owner shall provide to the County a warranty bond in the amount of 10% of the cost of the Road Project upon completion. This security must be payable to the County Judge, or his successors in office, of Williamson County, Texas and may be provided by the contractor. The warranty bond shall be valid for a minimum of two years from the date of completion of the Road Project and will be released unless failure of workmanship or materials, in the sole opinion of the County Engineer, has occurred. The Owner will be notified of any deficiencies and given the opportunity to repair such deficiencies. If the Owner does not provide repairs within 90 days, the bond will be used by the County to repair these deficiencies.

8. Default. Should either Party default in any of its obligations hereunder, the non-defaulting party shall provide the defaulting party notice of the default within thirty (30) days of discovery of the default. The defaulting party shall have thirty (30) days after receipt of written notice thereof from the non-defaulting Party to cure such default. If the defaulting party does not cure the default within such 30-day period, then the non-defaulting Party shall be entitled to terminate this Agreement by written notice to the other Party and pursue any other remedies that may be available to the non-defaulting Party at law or in equity (including suit for specific performance or other equitable relief, if appropriate); provided, however, that with respect to any default other than failure to pay any sum when due hereunder, if such default is susceptible of cure but cannot reasonably be cured with the aforesaid 30-day period, and if the defaulting Party has commenced to cure such default within said 30-day period and is diligently prosecuting such cure, then the defaulting Party shall be afforded an additional reasonable period of time (not to exceed ninety (90) additional days) to effect such cure. The provisions of this Section 8 are in addition to, and not in lieu of, any other rights and remedies expressly set forth elsewhere in this Agreement.

9. Insurance and Indemnification.

a. Insurance. Owner shall obtain and maintain throughout the construction of the Road Project the insurance coverages stated in this Section. Prior to commencement of construction on the Road Project, Owner shall provide an insurance certificate acceptable

to the County reflecting such insurance policies. Owner shall not cause or permit any insurance policy to lapse or be cancelled prior to or during the Road Project and shall pay all premiums, deductibles and self-insured retentions, if any, stated in the policies. The County, its officials, employees and agents shall be named as additional insureds on all coverages required by this Section. Owner shall obtain and maintain the following insurance coverages:

(i) Commercial general liability insurance with a minimum combined single limit of \$1,000,000 per occurrence and a minimum \$1,000,000 aggregate including products and completed operations and contractual liability coverage.

(ii) Comprehensive business automobile liability insurance with a minimum combined single limit of \$500,000 including coverage for all owned, non-owned and hired autos.

Only insurance written by a company with an AM Best rating of no less than a B+ VII and in good standing with the Texas State Board of Insurance shall be acceptable to the County.

b. Indemnity. Owner shall, to the extent of its negligence, indemnify, and hold the County, its officers, employees and elected officials harmless from and against all suits, actions, legal proceedings, claims, demands, damages, costs, expenses, attorney's fees, and any and all other costs or fees arising out of, or incident to, concerning or resulting from the negligence or willful misconduct of Owner, or its agents, employees or subcontractors, or any participant or attendee of the Road Project arising from, associated with, or otherwise relating to the Road Project, no matter how, or to whom, such loss may occur. Nothing herein shall be deemed to limit the rights of County (including, but not limited to the right to seek contribution) against any third party who may be liable for an indemnified claim. Maintenance of the insurance required under these Terms of Use shall not limit Owner's obligations under this paragraph.

10. Miscellaneous Provisions.

a. Successors and Assigns.

i. Owner shall not be entitled to assign this Agreement or any of Owner's rights or obligations hereunder to any other person or entity without the prior written consent of the County; provided that Owner shall have the right (with notice to, but without having to obtain the consent of, the County) to assign its rights and obligations under this Agreement to any Affiliate of Owner to whom Owner transfers title to all, but not less than all, of the Owner's Property thereon. As used in the immediately preceding sentence, the term "Affiliate" means any entity that controls, is controlled by or is under common control with Owner, where the term "control" and its derivatives means the power to direct the overall management and policies of an entity, whether through the ownership of a voting majority of the ownership interests in such entity, by contact, or otherwise. The foregoing provisions of this Section 10.a.i. shall not operate or be construed as a restraint on Owner's ability to transfer title to the Land, but if Owner transfers title

to all or any portion of the Land to any person or entity (other than an Affiliate of Owner acquiring the entirety of the Land) without the County's written consent, this Agreement shall automatically terminate as to the entirety of the Land effective as of the instant of such transfer. Notwithstanding the foregoing, the provisions of this Section 10.a.i. shall not apply to any (i) transfer of a portion, but not all, of the Land to a governmental authority or other entity with the power of eminent domain, as a result of any actual or threatened condemnation, or (ii) grant of an easement, lien or other similar interest in or affecting the Land, if Owner retains fee ownership thereafter.

ii. This Agreement is a covenant running with title to the Land and shall be binding upon and inure to the benefit of County and Owner and their respective successors and permitted assigns.

b. Force Majeure.

i. In the event either party is rendered unable by force majeure to carry out any of its obligations under this Agreement, in whole or in part, then the obligations of that party, to the extent affected by the force majeure will be suspended during the continuance of the inability, provided however, that due diligence is exercised to resume performance at the earliest practical time. As soon as reasonably possible after the occurrence of the force majeure relied upon to suspend performance, the party whose contractual obligations are affected thereby must give notice and full particulars of the force majeure to the other party. The cause, as far as possible, must be remedied with all reasonable diligence.

ii. The term "force majeure" includes acts of God, strikes, lockouts or other industrial disturbances, acts of the public enemy, orders of the government of the United States or the State of Texas or any civil or military authority, insurrections, riots, epidemics, landslides, lightening, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, restraints of government and civil disturbances, explosions, breakage or accidents to equipment, pipelines or canals, partial or complete failure of water supply, and any other inability of either party, whether similar to those enumerated or otherwise, that are not within the control of the party claiming the inability and that could not have been avoided by the exercise of due diligence and care. It is understood and agreed that the settlement of strikes and lockouts is entirely within the discretion of the party having the difficulty and that the requirement that any force majeure be remedied with all reasonable dispatch will not require the settlement of strikes and lockouts by acceding to the demands of the opposing party if the settlement is unfavorable in the judgment of the party having the difficulty.

c. Entirety. This Agreement comprises the entire agreement between the County and Owner and there are no conversations, understandings, agreements, conditions or representations, express or implied with reference to the subject matter hereof that are not merged herein or superseded hereby.

d. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without regard to conflicts of laws, rules or principles as applied in Texas. Venue for any action brought under or in connection with this Agreement shall lie exclusively in the courts of competent jurisdiction of Williamson County, Texas, and any appellate courts with jurisdiction over matters brought in such courts.

e. Amendment. This Agreement cannot be amended or modified, nor can any provision hereof be waived, except by a written instrument duly executed by both Parties (in the case of an amendment or modification) or by the Party to be charged (in the case of a waiver).

f. Non-waiver. Failure of either Party to insist on the strict performance of any of the agreements herein or to exercise any rights or remedies accruing hereunder upon default or failure of performance shall not be considered a waiver of the right to insist on and to enforce by any appropriate remedy, strict compliance with any other obligation hereunder or to exercise any right or remedy occurring as a result of any future default or failure of performance.

g. Notices. All notices required or permitted under this Agreement shall be given by (i) prepaid first-class mail, registered or certified, return receipt requested, or (ii) recognized overnight courier with tracking capability. All notices hereunder shall be addressed as follows:

If to the County:

County Judge
710 Main Street, Suite 101
Georgetown, Texas 78626

If to Owner:

5000 Limmer Loop Investments, LLC
2505 N. State Hwy 360, Ste 800
Grand Prairie, TX 75050

Notices made by registered or certified mail shall be deemed given two (2) days (excluding Saturdays, Sundays and postal holidays) after deposit with the U.S. Postal Service, properly addressed and prepaid. Notices given by recognized overnight delivery service shall be deemed given when delivery actually occurs. Either Party may change its address for notice by providing the other Party notice thereof in accordance herewith.

h. Authority. Each Party represents and warrants that the person executing this Agreement on behalf of such Party has been duly authorized to do so by all requisite actions on the part of such Party (and in the case of the County, in full compliance with all applicable County ordinances), and in so doing shall bind such Party to all of the provisions hereof.

i. Construction. Each Party is sophisticated in the matters covered by this Agreement and was represented by counsel of such Party's choosing in connection with the drafting and negotiation of this Agreement. As such, each Party waives any rule of construction or interpretation that would require any provision of this Agreement to be construed in favor of or against either Party on the basis of which Party drafted such provision.

j. Savings Clause. In the event any provision herein shall be judicially interpreted or held to be invalid, illegal or otherwise unenforceable by reason of any rule of law or public policy, then (i) the other provisions of this Agreement shall remain in full force and effect, and (ii) the provision held to be invalid, illegal or unenforceable shall, to the fullest extent permitted by law, be reformed to the minimum extent necessary to render such provision valid, legal and enforceable and in such a manner as to preserve to the fullest extent possible the original economic and legal intent of the Parties.

k. Rules of Construction. The following rules of construction shall apply to this Agreement: (i) words in the singular shall include the plural, and vice versa; (ii) the words "include", "includes" and "including" are not limiting; (iii) references herein to a "Section" shall mean the corresponding section of this Agreement and are included for convenience of reference only and not to enlarge or limit the scope or meaning of any sections; (iv) the words "hereof", "herein" and "hereunder" and words of similar import shall refer to this Agreement as a whole, and not to any particular provision of this Agreement; and (v) the "\$" sign refers to currency of the United States of America.

l. Counterparts. This Agreement may be executed in multiple counterparts, all of which shall constitute but one and the same instrument.

m. Time. Time is of material importance to this Agreement. In computing the number of days for purposes of this Agreement, all days will be counted, including Saturdays, Sundays and legal holidays; however, if the final day of any time period falls on a Saturday, Sunday or legal holiday, then the final day will be deemed to be the next day that is not a Saturday, Sunday or legal holiday.

n. 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 County, its past, present and future officers, elected officials, employees and agents of the County, do not assume any responsibilities or liabilities to any third party in connection with the construction of the Road Project Improvements.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the dates set forth in the acknowledgments of the Parties below, to be effective, however, as of the Effective Date.

County
Williamson County, Texas

By: _____
Bill Gravell, Jr.
County Judge

STATE OF TEXAS §
 §
COUNTY OF WILLAMSON §

This instrument was acknowledged before me on the ____ day of _____, 2023, by Bill Gravell, Jr., County Judge for Williamson County, Texas, a political subdivision, on behalf of said County and in the capacity herein stated.

Notary Public, State of Texas

Owner

5000 Limmer Loop Investments, LLC

By: Matthew Hiles

Name: Matthew Hiles

Title: Vice President

STATE OF TEXAS

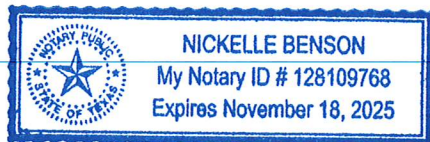
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COUNTY OF WILLAMSON

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This instrument was acknowledged before me on the 30th day of August, 2023, by Matthew Hiles, the Vice President of 5000 Limmer Loop Investments, a Nevada limited liability company, on behalf of said company.



Nickelle Benson
Notary Public, State of Texas

Exhibit A
Description of the Land

METES AND BOUNDS DESCRIPTION OF

A 79.41 ACRE TRACT OF LAND, SITUATED IN THE WILLIAM DUNN SURVEY, ABSTRACT NUMBER 196, WILLIAMSON COUNTY, TEXAS; BEING ALL OF A 5.00 ACRE TRACT OF LAND SITUATED IN WARRANTY DEED WITH VENDOR'S LIEN RECORDED IN VOLUME 2176, PAGE 749, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS; BEING ALL OF TRACT 1: A 24.021 ACRE TRACT OF LAND AND ALL OF TRACT 2: A 20.408 ACRE TRACT OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2020166900, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS; BEING ALL OF TRACT 1: A 10.023 ACRE TRACT OF LAND AND ALL OF TRACT 2: A 10.017 ACRE TRACT OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2020166901, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS; AND ALL OF A 9.96 ACRE TRACT OF LAND DESCRIBED IN GENERAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2020166201, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS; SAID 79.41 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2-INCH IRON ROD FOUND MARKING THE MOST NORTHERLY CORNER OF A 10.0062 ACRE TRACT DESCRIBED IN GENERAL WARRANTY DEED RECORDED IN VOLUME 2518, PAGE 130, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS AND MARKING THE NORTHWESTERLY CORNER OF SAID 24.021 ACRE TRACT OF LAND;

THENCE N 68° 25' 24" E A DISTANCE OF 527.88 FEET, ALONG THE NORTHWESTERLY BOUNDARY LINE OF SAID 24.021 ACRE TRACT TO A 1/2-INCH IRON ROD FOUND MARKING THE MOST WESTERLY CORNER OF SAID 5.00 ACRE TRACT OF LAND;

THENCE N 68° 29' 51" E A DISTANCE OF 165.68 FEET, ALONG THE NORTHWESTERLY BOUNDARY LINE OF SAID 5.00 ACRE TRACT OF LAND TO A 1/2-INCH IRON ROD FOUND;

THENCE N 68° 34' 34" E A DISTANCE OF 359.07 FEET, CONTINUING ALONG THE NORTHWESTERLY BOUNDARY LINE OF SAID 5.00 ACRE TRACT OF LAND TO A 1/2-INCH IRON ROD FOUND MARKING THE MOST NORTHERLY CORNER OF SAID 5.00 ACRE TRACT;

THENCE S 21° 42' 44" E PASSING AT A DISTANCE OF 108.33 FEET, A 1/2-INCH IRON ROD FOUND MARKING THE NORTHWESTERLY CORNER OF A 5.0133 ACRE TRACT OF LAND DESCRIBED IN GENERAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2020079305, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS, CONTINUING FOR A TOTAL DISTANCE OF 414.34 FEET, ALONG THE NORTHEASTERLY BOUNDARY LINE OF SAID 5.00 ACRE TRACT OF LAND TO A 1/2-INCH IRON ROD FOUND MARKING THE MOST EASTERLY CORNER OF SAID 5.00 ACRE TRACT OF LAND AND MARKING THE NORTHEASTERLY CORNER OF SAID 24.021 ACRE TRACT OF LAND;

THENCE S 21° 37' 48" E PASSING AT A DISTANCE OF 184.88 FEET, A 1/2-INCH IRON ROD FOUND MARKING THE MOST SOUTHERLY CORNER OF SAID 5.0133 ACRE TRACT, CONTINUING ALONG THE SOUTHWESTERLY BOUNDARY LINE OF A 5.00 ACRE TRACT, DESCRIBED IN WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2005048414, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS; AND ALONG THE SOUTHWESTERLY BOUNDARY LINE OF A 3.971 ACRE TRACT DESCRIBED IN WARRANTY DEED WITH VENDOR'S LIEN, RECORDED IN DOCUMENT NUMBER 2013034104, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS A TOTAL DISTANCE OF 770.66 FEET TO A 1/2-INCH IRON ROD FOUND MARKING THE SOUTHWESTERLY CORNER OF SAID 3.971 ACRE TRACT, AND BEING THE NORTHWESTERLY CORNER OF A 5.003 ACRE TRACT OF LAND DESCRIBED IN WARRANTY DEED WITH VENDOR'S LIEN RECORDED IN DOCUMENT NUMBER 2019007190, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS;

THENCE S 21° 34' 25" E A DISTANCE OF 26.98 FEET, ALONG THE WESTERLY BOUNDARY LINE OF SAID 5.003 ACRE TRACT, TO A 1/2-INCH IRON ROD FOUND MARKING THE SOUTHEASTERLY CORNER OF SAID 24.021 ACRE TRACT AND MARKING THE MOST NORTHERLY CORNER OF SAID 9.96 ACRE TRACT;

THENCE S 21° 38' 42" E A DISTANCE OF 1226.94 FEET TO A 1/2-INCH IRON ROD WITH CAP STAMPED "MBC ENGINEERS" SET MARKING THE MOST EASTERLY CORNER OF SAID 9.96 ACRE TRACT, AND MARKING THE MOST NORTHERLY CORNER OF A 9.79 ACRE TRACT OF LAND DESCRIBED IN WARRANTY DEED WITH VENDOR'S LIEN RECORDED IN DOCUMENT NUMBER 2012041156, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS;

THENCE S 68° 17' 38" W PASSING AT A DISTANCE OF 236.00 FEET, A 1/2-INCH IRON ROD FOUND MARKING THE MOST WESTERLY CORNER OF SAID 9.79 ACRE TRACT AND BEING THE MOST NORTHERLY CORNER OF A 9.953 ACRE TRACT OF LAND DESCRIBED IN WARRANTY DEED WITH VENDOR'S LIEN RECORDED IN DOCUMENT 2001092723, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS, CONTINUING ALONG THE NORTHWESTERLY BOUNDARY LINE OF SAID 9.953 ACRE TRACT FOR A TOTAL DISTANCE OF 484.37 FEET TO A 1/2-INCH IRON ROD FOUND MARKING THE MOST WESTERLY CORNER OF SAID 9.953 ACRE TRACT AND BEING THE MOST NORTHEASTERLY CORNER OF SAID 20.408 ACRE TRACT OF LAND;

THENCE S 21° 36' 35" E A DISTANCE OF 1662.86 FEET, ALONG THE WESTERLY BOUNDARY LINE OF SAID 9.953 ACRE TRACT OF LAND, TO A 1/2-INCH IRON ROD FOUND ON THE NORTHERLY RIGHT OF WAY LINE OF COUNTY ROAD 109 (LIMMER LOOP), A VARIABLE WIDTH PUBLIC RIGHT OF WAY MARKING THE SOUTHWESTERLY CORNER OF SAID 9.953 ACRE TRACT OF LAND AND BEING THE SOUTHEASTERLY CORNER OF SAID 20.408 ACRE TRACT OF LAND;

THENCE S 87° 38' 54" W A DISTANCE OF 601.41 FEET ALONG THE NORTHERLY RIGHT OF WAY LINE OF SAID COUNTY ROAD 109 TO A 1/2-INCH IRON ROD FOUND MARKING THE SOUTHWESTERLY CORNER OF SAID 20.408 ACRE TRACT OF LAND;

THENCE N 21° 41' 25" W A DISTANCE OF 753.05 FEET, DEPARTING THE NORTHERLY RIGHT OF WAY LINE OF SAID COUNTY ROAD 109, ALONG THE NORTHEASTERLY BOUNDARY LINE OF A 27.896 ACRE TRACT OF LAND DESCRIBED IN WARRANTY DEED WITH VENDOR'S LIEN, RECORDED IN DOCUMENT NUMBER 2005020886, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS, TO A 1/2-INCH IRON ROD FOUND;

THENCE N 21° 29' 42" W A DISTANCE OF 711.54 FEET, TO A 1/2-INCH IRON ROD FOUND MARKING THE MOST NORTHERLY CORNER OF SAID 27.89 ACRE TRACT, BEING THE MOST EASTERLY CORNER OF A 24.953 ACRE TRACT DESCRIBED IN GENERAL WARRANTY DEED RECORDED IN DOCUMENT NUMBER 2006092942, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS AND BEING THE NORTHWESTERLY CORNER OF SAID 20.408 ACRE TRACT OF LAND AND THE SOUTHWESTERLY CORNER OF SAID 10.023 ACRE TRACT OF LAND;

THENCE N 21° 48' 12" W A DISTANCE OF 689.58 FEET, ALONG THE SOUTHWESTERLY BOUNDARY LINE OF SAID 10.023 ACRE TRACT, TO A 1/2-INCH IRON ROD FOUND MARKING THE MOST EASTERLY CORNER OF A 5.231 ACRE TRACT, DESCRIBED IN GENERAL WARRANTY DEED WITH VENDOR'S LIEN, RECORDED IN VOLUME 2135, PAGE 955, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS; AND BEING THE MOST NORTHERLY CORNER OF SAID 24.953 ACRE TRACT;

THENCE N 21° 37' 37" W PASSING AT A DISTANCE OF 563.16 FEET, A 1/2-INCH IRON ROD FOUND MARKING THE MOST NORTHERLY CORNER OF SAID 5.231 ACRE TRACT, BEING THE MOST EASTERLY CORNER OF SAID 10.023 ACRE TRACT, AND BEING THE SOUTHWESTERLY CORNER OF SAID 24.021 ACRE TRACT OF LAND PASSING AT A DISTANCE OF 613.01 FEET A 1/2-INCH IRON ROD FOUND MARKING THE MOST EASTERLY CORNER OF SAID 10.0062 ACRE TRACT, CONTINUING ALONG THE NORTHEASTERLY BOUNDARY LINE OF SAID 10.0062 ACRE TRACT, A TOTAL DISTANCE OF 743.18 FEET TO A 1/2-INCH IRON ROD FOUND;

THENCE N 21° 36' 48" W A DISTANCE OF 1008.66 FEET CONTINUING ALONG THE NORTHEASTERLY BOUNDARY LINE OF SAID 10.0062 ACRE TRACT, TO THE POINT OF BEGINNING, AND CONTAINING 79.41 ACRES MORE OR LESS, AS SURVEYED BY MACINA, BOSE, COPELAND, AND ASSOCIATES, INC.

