

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 Cross Creek Commercial Park, LLC (“Developer”). The County and Developer are each sometimes individually referred to herein as a “Party” and they are sometimes collectively referred to herein as the “Parties”.

RECITALS

A. Developer has acquired a parcel of land located on Cross Creek Road north of SH 29 in Williamson County, Texas consisting of approximately 12.464 acres of land, as more particularly described in a Special Warranty Deed with Vendor’s Lien recorded under Document No. 2024023903 of the Official Records of Williamson County, Texas (the “Land”).

B. Paloma Cimarron Hills, L.P. granted and dedicated, by Plat recorded under Cabinet U, Slides 39, 40, 41, 42, 43, 44, 45 and 46, Document No. 2001013105 of the Official Records of Williamson County, Texas, a 60-foot public right of way, upon which a portion of Cross Creek Road is situated (the “Right of Way”).

C. Cross Creek Road is an unimproved roadway and has not been constructed in accordance with the County’s Roadway Standards.

D. County has not ever accepted any portion of Cross Creek Road into the County’s Road System and the County does not maintain any portion of Cross Creek Road.

E. Cross Creek Road is currently used by the public for access to private property lots and developments adjacent to Cross Creek Road and to points north of Cross Creek Road’s intersection at SH 29.

F. Developer has constructed a commercial condominium development on the Land and, in connection therewith, is seeking the County’s agreement regarding the Developer’s request to construct and maintain in perpetuity, at its sole cost, road improvements within the Right of Way between Cross Creek Road’s intersection at SH 29 and the northern boundary line of the Land until which time a governmental entity (on its own or through a development agreement with a private developer) reconstructs Cross Creek Road within the limits of the Road Project.

G. Developer and the County desire to enter into this Agreement to set forth the terms and conditions upon which Developer will construct the above-mentioned 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 and the Parties agree the content and statements set out in such recitals are true and correct.

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. “Road Project” means the construction of improvements to Cross Creek Road within the Right of Way between Cross Creek Road’s intersection at SH 29 and the north boundary line of the Land.

3. Consideration. In return for Developer’s construction of the Road Project and its agreement to fully maintain the section of Cross Creek Road that is improved as a part of the Road Project into perpetuity or until which time a governmental entity (on its own or through a development agreement with a private developer) reconstructs Cross Creek Road in accordance with the roadway standards of the governing entity having jurisdiction over area where Cross Creek Road is situated, County agrees to allow Developer to utilize a portion of the existing Right of Way for construction of the Road Project. The Parties further agree and acknowledge that the completed Road Project will serve a public purpose and public benefit by providing an improved roadway for use, in perpetuity, by the public.

4. Agreements and Obligations of Developer. Developer hereby agrees as follows:

 a. Developer agrees to design and construct the Road Project in compliance with the plans and specifications as prepared by 2P CONSULTANTS, LLC on August 9th, 2025 (the “Plans and Specs”), which such Plans and Specs are incorporated herein by reference.

 b. Developer agrees to submit all final design plans (the “Final Design Plans”) to County prior to commencement of construction of the Road Project that evidences and establishes an adequate design and paving with uniformity to the existing width of the Right of Way.

 c. Developer agrees to submit all geotechnical reports issued in relation to the Road Project prior to commencement of construction of the Road Project.

d. Developer agrees the construction of the Road Project will be subject to County inspection and testing.

e. Developer agrees that all construction operations and work on the Road Project shall be within the Right of Way and that County has not granted any consent or rights to work on any areas outside the Right of Way.

f. Developer acknowledges that County has not made any representations regarding any real property title matters or interests in relation to the Right of Way and that Developer shall be responsible for obtaining any consents necessary from any public entities, private entities or individuals having any interests in/on/around the Right of Way where the Road Project improvements will be constructed, which shall include but not be limited to any rights or interests of public utilities or private property owners, and, further, that Developer agrees that it shall be solely liable for any damages that Developer may cause to such public utilities or private property owners.

g. Developer agrees to maintain an open lane for traffic at all times during the construction of the Road Project and that Developer shall be solely responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the construction of the Road Project, as well as all safety signage and traffic control necessary to ensure traffic safety is maintained at all times during such construction.

h. Developer agrees to comply with all applicable permitting requirements associated with the Road Project, which shall include, but not be limited to TCEQ Edwards Aquifer Recahrge Zone water quality requirements and permitting, TxDOT permitting requirements relating to the Road Project's intersection with SH 29, any City of Georgetown permitting requirements, any Emergency Service District No. 4 inspection and permitting requirements, and any other permitting requirements of any governmental entity having jurisdiction over the Road Project.

i. Developer agrees to commence the construction of the Road Project following the Effective Date and to fully complete construction of the Road Project according to the Plans and Specs by June 30, 2026 unless an extension of the Term is granted pursuant to the terms set out herein.

j. Following completion of the Road Project, Developer agrees to fully maintain and repair the paved section of Cross Creek Road that is improved as a part of the Road Project into perpetuity or until which time a governmental entity (on its own or through a development agreement with a private developer) reconstructs Cross Creek Road within the limits of the Road Project in accordance with the roadway standards of the governing entity having jurisdiction over area where Cross Creek Road is situated and that County, nor any other entity that may reconstruct Cross Creek Road in the future will be responsible to Developer for any damages caused to the improvements constructed as a part of the Road Project. Developer further agrees that its maintenance and repair responsibilities shall apply to maintenance and repair made necessary from normal use of

the improvements constructed as a part of the Road Project, as well as any other damages caused to such improvements by the public.

Developer agrees that if Developer should fail to comply with its maintenance and repair obligations under this Agreement within thirty (30) days of receiving a demand from County to perform such obligations, County may, if County so elects, contract for or provide on its own any necessary maintenance and repair work and any sums so paid or otherwise incurred by County for such maintenance and repair work shall be due and payable to County within ten (10) days of County's written demand for payment to Developer. Any amounts owing to County under this subsection shall accrue interest at the maximum rate of interest allowed by law from the date of payment by County until repaid by Developer. Any and all other remedies that are set out herein or otherwise allowed by law or in equity may also be exercised by County in relation to Developer's breach of its maintenance and repair obligations under this Agreement.

The provisions of this subsection shall continue to apply notwithstanding the termination or expiration of this Agreement for any reason.

k. Upon completion of construction of the Road Project, Developer agrees to construct, install, and maintain signage, which is acceptable to County, at the Road Project's intersection at SH 29 and at the north boundary line of the Land that conspicuously sets forth a notification to the public that the improvements made by the Developer to Cross Creek Road as a part of the Road Project are not maintained by the County and that such section of Cross Creek Road are fully maintained by Developer. The provisions of this subsection shall continue to apply notwithstanding the termination or expiration of this Agreement for any reason.

5. Performance Bond. To ensure the Road Project is constructed according to the Plans and Specs, Developer shall obtain a performance bond in the amount of 100% of the costs of constructing the Road Project according to the calculations of a Registered Professional Engineer and name the County as an obligee or additional obligee.

6. 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). Furthermore,

7. Insurance and Indemnification.

a. Insurance. Developer 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, Developer shall provide an insurance certificate acceptable to the County reflecting such insurance policies. Developer 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. **“Williamson County, Texas, its officials, employees and agents” shall be named as additional insureds on all coverages required by this Section.** Developer 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 \$2,000,000 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.** DEVELOPER 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 DEVELOPER, OR ITS AGENTS, EMPLOYEES, CONTRACTORS 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 THIS AGREEMENT SHALL NOT LIMIT DEVELOPER’S OBLIGATIONS UNDER THIS PARAGRAPH. THE PROVISIONS OF THIS CLAUSE SHALL CONTINUE TO APPLY NOTWITHSTANDING THE TERMINATION OR EXPIRATION OF THIS AGREEMENT FOR ANY REASON.

8. Term and Termination.

a. Except as otherwise set out herein, this Agreement shall be effective for a term (the “Term”) commencing on the Effective Date and expiring on or before the above stated completion date of the Road Project, unless terminated earlier in accordance with the terms of this Agreement.

b. The County understands and acknowledges that Developer will not commence construction of the Road Project unless and until Developer has obtained all requisite licenses, permits, consents, approvals and authorizations from the appropriate governmental authorities necessary for the lawful construction and operation of the Road Project (collectively, the “Governmental Authorizations”). Notwithstanding anything to the contrary in this Agreement, Developer shall have the right to terminate this Agreement by written notice to the County if Developer has not obtained all Governmental Authorizations by June 30, 2026. Upon any termination of this Agreement by Developer in accordance with this Section, 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.

9. Miscellaneous Provisions.

a. Successors and Assigns.

i. Developer shall not be entitled to assign this Agreement or any of Developer's rights or obligations hereunder to any other person or entity without the prior written consent of the County. Developer acknowledges and agrees that the County, Developer and Developer's Assignee shall enter into a Consent to Assignment Agreement containing terms and conditions acceptable to County prior to County's authorization of any assignment of this Agreement.

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 Developer 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 incapacities 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. No Waiver of Immunities. Nothing in this Agreement shall be deemed to waive, modify or amend any legal defense available at law or in equity to County, its past or present officers, employees, or agents, nor to create any legal rights or claim on behalf

of any third party. County does not waive, modify, or alter to any extent whatsoever the availability of the defense of governmental immunity or other immunity under the laws of the State of Texas or of the United States.

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:

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

If to Developer:

Cross Creek Commercial Park, LLC
406 N Lee Street, Suite 201
Round Rock, Tx 78664-4313

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.

o. Entirety. This Agreement comprises the entire agreement between the County and Developer 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.

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: _____

Printed Name: _____

Title: As Presiding Officer of the Williamson
County Commissioners Court


STATE OF TEXAS §
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COUNTY OF WILLAMSON §

This instrument was acknowledged before me on the ____ day of _____, 20____, by _____, as Presiding Officer of the Williamson County Commissioners Court, on behalf of said County and in the capacity herein stated.

Notary Public, State of Texas

Developer

Cross Creek Commercial Park, LLC

By: 

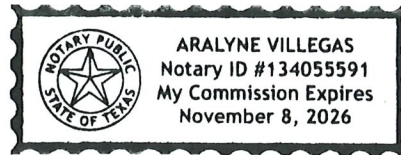
Printed Name: Tyler Humes

Title: Manager


STATE OF TEXAS

COUNTY OF WILLAMSON

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This instrument was acknowledged before me on the 10th day of September, 2025,
by Tyler Humes, as Manager on behalf of Cross Creek Commercial
Park, LLC.


Notary Public, State of Texas