

**TRAFFIC SIGNAL IMPROVEMENTS AGREEMENT
FOR THE INTERSECTION OF RONALD W. REAGAN BOULEVARD
AND PARMER RANCH BOULEVARD**

This Traffic Signal Improvements Agreement ("Agreement") is entered into this ___ day of ___, 2025, by and between Parmer Ranch Partners, LP, a Texas Limited Partnership (hereinafter "DEVELOPER"), and the County of Williamson, a political subdivision of the State of Texas (hereinafter "COUNTY").

WHEREAS, DEVELOPER owns and is developing certain real property in Williamson County, Texas, more particularly described as Parmer Ranch, being further described in **Exhibit A**, attached hereto and incorporated herein for all purposes (hereinafter "Property") which is located at the intersection of Ronald Reagan Blvd. and Parmer Ranch Blvd., within the extraterritorial jurisdiction of the City of Georgetown, Texas; and

WHEREAS, DEVELOPER desires that the COUNTY design and construct the required traffic signal improvements and facilities necessary to control traffic at the intersection of Ronald Reagan Boulevard and Parmer Ranch Boulevard; and

WHEREAS, DEVELOPER and COUNTY estimate that the total current cost of the design and construction of said traffic signal improvements is \$519,600 based on the current configuration of Ronald Reagan Blvd.; and

WHEREAS, the COUNTY shall manage the design and construction of the traffic signal improvements and facilities as provided for in this Agreement, and the DEVELOPER shall pay COUNTY the amount of Five Hundred Nineteen Thousand Six Hundred and No/100 Dollars (\$519,600.00) for DEVELOPER's share of the design and construction costs associated with the traffic signal construction project as further described in **Exhibit B**, attached hereto and incorporated herein for all purposes ("Project"); and

NOW, THEREFORE, for and in consideration of the recitations above and the promises and covenants herein expressed, the parties hereby agree as follows:

I. DEFINITIONS

1.1. DEVELOPER means Parmer Ranch Partners, LP, a Texas Limited Partnership whose principal office is located at 502 Goodnight Dr, Georgetown, TX 78628.

1.2 Effective Date. The date on which this Agreement is signed by the last party whose signing makes the Agreement fully executed.

1.3 COUNTY means the County of Williamson, a political subdivision of the State of Texas, whose address for the purposes of this Agreement is 3151 SE Inner Loop, Georgetown, TX 78626.

1.4 Property means the real property and improvements more particularly described as Parmer Ranch, which is located at the intersection of Ronald Reagan Blvd. and Parmer Ranch Blvd. in Williamson County, TX, and for which the DEVELOPER desires that the COUNTY design and construct the Project for purposes of providing temporary and/or permanent traffic control at the intersection of Ronald Reagan Boulevard and Parmer Ranch Blvd.

1.5 **Project** means the design and construction of temporary and/or permanent traffic signal improvements and facilities as further described in **Exhibit B**, attached hereto and incorporated herein for all purposes, based on the current configuration of Ronald Reagan Blvd.

II. PAYMENT OF COSTS

2.1 DEVELOPER shall pay COUNTY the amount of Five Hundred Nineteen Thousand Six Hundred and No/100 Dollars (\$519,6000.00) for DEVELOPER's share of the design and construction costs associated with the traffic signal construction Project ("Developer Participation"). The entire amount of the Developer Participation must be paid by DEVELOPER to COUNTY within thirty (30) days after the Effective Date of this Agreement. The parties hereto understand and agree that the actual costs related to the Project may change during the Project due to unforeseen circumstances, and are subject to any change orders approved by the COUNTY. COUNTY agrees to be responsible for all Project costs exceeding the amount of the Developer Participation paid to the COUNTY.

2.2 The COUNTY shall begin construction of the traffic signal improvements Project when warranted, as determined by the COUNTY in its sole discretion, by the standards set forth in the most recent edition of the Texas Manual on Uniform Traffic Control Devices published by the Texas Department of Transportation. The COUNTY agrees that it will construct the Project improvements in accordance with the applicable plans, drawings and specifications approved by the COUNTY, in its sole discretion, including those necessary for acceptance and ownership of the traffic signal improvements for operation and maintenance by the COUNTY. Further, the traffic signal improvements and facilities will include the sidewalks or other features necessary to connect the existing trail/sidewalk, such design details to be coordinated with the City of Georgetown ("City") in compliance with the City's applicable public infrastructure requirements. The COUNTY shall manage the design and construction of this Project in accordance with applicable bidding and procurement laws. DEVELOPER and COUNTY acknowledge and agree that the COUNTY may initially design and construct temporary traffic signal improvements pursuant to this Agreement based on the current configuration of Ronald Reagan Blvd., with permanent traffic signal improvements being designed and constructed at the intersection of Ronald Reagan Blvd. and Parmer Ranch Blvd. in conjunction with the anticipated future expansion of Ronald Reagan Blvd. Any modifications to the traffic signal at the intersection of Ronald Reagan Blvd. and Parmer Ranch Blvd. resulting from the COUNTY's future expansion of Ronald Reagan Blvd. will be paid for by the COUNTY.

2.3 DEVELOPER and COUNTY acknowledge and agree that the traffic signal improvements designed and constructed pursuant to this Agreement shall be part of the COUNTY's traffic control system, to be owned, operated and maintained by the COUNTY. DEVELOPER shall at no time acquire or claim any right, title or interest in any traffic signal improvements or facilities designed and constructed pursuant to this Agreement. DEVELOPER further agrees to provide all necessary easements applicable to the Project and based on the current road conditions as of the date of this Agreement, if any, as may be required by the COUNTY to complete the Project contemplated under this Agreement, at no cost to the COUNTY. The DEVELOPER shall provide and grant such easements within 180 days of the DEVELOPER receiving a written request from the COUNTY for any easements necessary to complete the Project. The DEVELOPER shall provide the COUNTY status updates, a minimum of once every thirty (30) days, concerning the provision and granting of any such easements to the COUNTY.

2.4 Information, books and other records. COUNTY shall make its books and other records related to the Project available for inspection and review by the DEVELOPER. COUNTY shall submit to DEVELOPER any and all information or records requested to verify the COUNTY's expenditures on the Project including but not limited to bid documents, payment applications, including any supporting information, cancelled checks, copies of construction and engineering documents for the verification of the cost of the Project.

III. GOVERNMENTAL IMMUNITY, INDEMNIFICATION AND RELEASE

3.1 COUNTY IS A POLITICAL SUBDIVISION OF THE STATE AND ENJOYS GOVERNMENTAL IMMUNITY. BY ENTERING INTO THIS AGREEMENT, COUNTY DOES NOT CONSENT TO SUIT, WAIVE ITS GOVERNMENTAL IMMUNITY, OR THE LIMITATIONS AS TO DAMAGES UNDER THE TEXAS TORT CLAIMS ACT OR ANY OTHER APPLICABLE LAW.

3.2 DEVELOPER AGREES TO AND SHALL INDEMNIFY, HOLD HARMLESS, AND DEFEND COUNTY AND ITS OFFICIALS, OFFICERS, AGENTS, AND EMPLOYEES FROM AND AGAINST ANY AND ALL CLAIMS, LOSSES, DAMAGES, CAUSES OF ACTION, SUITS, AND LIABILITY OF EVERY KIND, INCLUDING ALL EXPENSES OF LITIGATION, COURT COSTS, EXPERT FEES AND ATTORNEY'S FEES, FOR INJURY TO OR DEATH OF ANY PERSON, OR FOR DAMAGE TO ANY PROPERTY, OR FOR BREACH OF CONTRACT, ARISING OUT OF OR IN CONNECTION WITH ANY ACT, OMISSION OR WILLFUL MISCONDUCT BY DEVELOPER UNDER THIS AGREEMENT.

IV. GENERAL PROVISIONS

4.1 Modification. No modification of this Agreement shall be made unless mutually agreed upon by the parties in writing.

4.2 Severability. In the event that any term or clause of this Agreement conflicts with applicable law, the conflicting term shall be severed from the Agreement and such conflict shall not affect the other terms and conditions of this Agreement.

4.3 Costs and Attorney's Fees. In the event that litigation over this Agreement results between the parties hereto, the prevailing party shall be awarded, in addition to other damages allowed by law, its reasonable attorney's fees and costs incurred in pursuing such litigation.

4.4 Default. The failure to meet any of the terms or conditions of this Agreement shall constitute a material default of the Agreement. If either Party defaults in its obligations under this Agreement, the other Party must, prior to exercising a remedy available to that Party due to the default, give written notice to the defaulting Party, specifying the nature of the alleged default and the manner in which it can be satisfactorily cured, and extend to the defaulting Party at least thirty (30) days from receipt of the notice to cure the default. If the nature of the default is such that it cannot reasonably be cured within the 30-day period, the commencement of the cure within the 30-day period and the diligent prosecution of the cure to completion will be deemed a cure within the cure period. If either Party defaults under this Agreement and fails to cure the default within the applicable cure period, the non-defaulting Party will have all rights and remedies available under this Agreement or applicable law, including the right to institute legal action to cure any

default, to enjoin any threatened or attempted violation of this Agreement or to enforce the defaulting Party's obligations under this Agreement by specific performance or writ of mandamus, or to terminate this Agreement. All remedies available to a Party will be cumulative and the pursuit of one remedy will not constitute an election of remedies or a waiver of the right to pursue any other available remedy.

4.5 Applicable Law and Venue. The interpretation, performance, enforcement and validity of this Agreement is governed by the laws of the State of Texas. Exclusive venue for any claim, dispute, lawsuit or other legal proceeding involving or arising out of this Agreement will be in a court of appropriate jurisdiction in Williamson County, Texas.

4.6 No Third Party Beneficiary. This Agreement is not intended, nor will it be construed, to create any third-party beneficiary rights in any person or entity who is not a Party, unless expressly otherwise provided.

4.7 Waiver. Any failure by a Party to insist upon strict performance by the other Party of any provision of this Agreement will not, regardless of the length of time during which that failure continues, be deemed a waiver of that Party's right insist upon strict compliance with all terms of this Agreement. In order to be effective as to a Party, any waiver of default under this Agreement must be in writing, and a written waiver will only be effective as to the specific default and as to the specific period of time set forth in the written waiver. A written waiver will not constitute a waiver of any subsequent default, or of the right to require performance of the same or any other provision of this Agreement in the future.

4.8 Entire Agreement. This Agreement contains the entire agreement of the Parties, and there are no other agreements or promises, oral or written, between the Parties regarding the subject matter of this Agreement. This Agreement may be amended only by written agreement signed by the Parties.

4.9 Exhibits, Headings, Construction and Counterparts. All exhibits attached to this Agreement are incorporated into and made a part of this Agreement for all purposes. The paragraph headings contained in this Agreement are for convenience only and do not enlarge or limit the scope or meaning of the paragraphs. Wherever appropriate, words of the masculine gender may include the feminine or neuter, and the singular may include the plural, and vice-versa. Each of the Parties has been actively and equally involved in the negotiation of this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not be employed in interpreting this Agreement or its exhibits. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which will together constitute the same instrument. This Agreement will become effective only when one or more counterparts, individually or taken together, bear the signatures of all of the Parties.

4.10 Authority for Execution. The DEVELOPER certifies, represents, and warrants that the execution of this Agreement has been duly authorized and that this Agreement has been approved in conformity with all applicable legal requirements. COUNTY certifies, represents, and warrants that the execution of this Agreement is duly authorized in conformity with all applicable legal requirements.

4.11 Notices. Any notices under this Agreement may be sent by hand delivery, or certified mail, return receipt requested, to the Parties at the following addresses or as such addresses may be

changed from time to time by written notice to the other Parties:

DEVELOPER:

Joe Owen
502 Goodnight
Georgetown, Texas 78628
Telephone: (972) 679-5545
Email: joe@Owenholdings.com

With a copy to:
J. Marc Hesse
Hesse, Hesse & Blythe, PC
5560 Tennyson Parkway, Suite 250
Plano, Texas 75024
Phone: (469) 759-1600
Email: jmh@hesselaw.com

COUNTY:

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

With a copy to:
Williamson County Engineer
3151 S.E. Inner Loop, Suite B
Georgetown, Texas 78626

Either DEVELOPER or COUNTY may change its mailing address at any time by giving written notice of such change to the other in the manner provided herein at least ten (10) days prior to the date such change is effective. All notices under this Agreement will be deemed given on the earlier of the date personal delivery is affected or on the delivery date or attempted delivery date shown on the return receipt or facsimile confirmation.

4.12 Assignment. This Agreement shall bind and benefit the respective Parties and their legal successors and shall not be assignable, in whole or in part, by any Party without first obtaining written consent of the other Party.

4.13 Contract Period. This Agreement shall remain in full force and effect until all work authorized under this Agreement has been completed and accepted by the COUNTY or unless terminated as otherwise provided herein.

4.14 Prohibition of Boycott of Israel. DEVELOPER verifies that it does not boycott Israel and agrees that during the term of this Agreement will not boycott Israel as that term is defined in Texas Government Code Sections 808.001/2270.001, as amended. By signing below, the DEVELOPER certifies that it does not boycott Israel and will not boycott Israel during the term of this Agreement.

4.15 Prohibition of Boycott of Firearms and Ammunition Industries. Texas Government Code Chapter 2274 prohibits a political subdivision of the State of Texas from entering into a contract with

a company that discriminates against the firearms and ammunition industries. By signing below, DEVELOPER certifies that it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association as defined by Chapter 2274 of the Texas Government Code, and will not so discriminate during the term of this Agreement.

4.16 Prohibition of Boycott of Energy Companies. Texas Government Code Section 2276.002 prohibits a political subdivision of the State of Texas from entering into a contract with a company that discriminates against energy companies. By signing below, the DEVELOPER certifies that it does not boycott energy companies and will not boycott energy companies during the term of this Agreement.

4.17 Force Majeure. The term "Force Majeure," as used herein, means an act of God; fire; earthquake; flood; explosion; action of the elements; terrorism; war; riot, mob violence; inability to procure or a general shortage of labor, equipment, facilities, materials or supplies in the open market; pandemic; failure of transportation; lawful strike, lockout or action of labor unions; condemnation; court order; law or order of governmental or military authorities; or any other cause, whether similar or dissimilar to the foregoing, that actually causes a delay in the performance of an obligation herein, and is not within the control of the Party claiming the Force Majeure. In no event shall the obligation to pay money be subject to delay by reason of a claim of "Force Majeure." Each Party shall use reasonable diligence to avoid any Force Majeure event and shall resume performance as promptly as possible after the occurrence of a Force Majeure event.

Executed this 19th day of November, 20 .

WILLIAMSON COUNTY

PARMER RANCH PARTNERS, LP

By:
Title:


By: Joe Owen
Title: President of GP – Owen Holdings, Inc

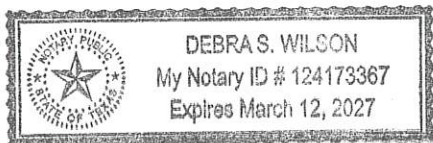
THE STATE OF TEXAS


ACKNOWLEDGEMENT

COUNTY OF WILLIAMSON

Before me, the undersigned authority, on this day personally appeared Joe Owen, President of Owen Holdings, Inc as General Partner of Parmer Ranch Partners, LP, a Texas Limited Partnership, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this the 19 day of November, 2025.




Notary Public in and for the State of Texas

THE STATE OF TEXAS

ACKNOWLEDGEMENT

COUNTY OF WILLIAMSON

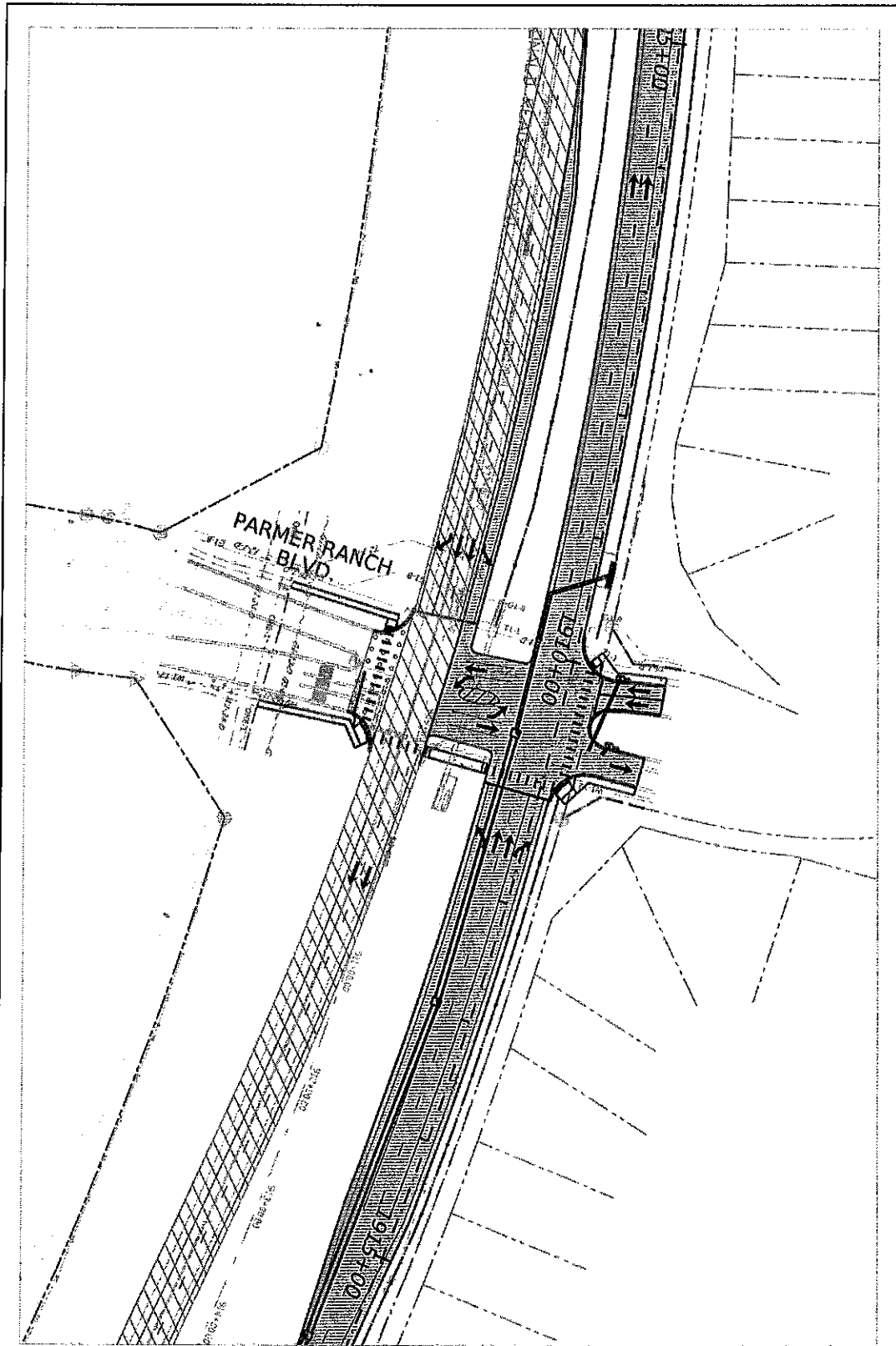
Before me, the undersigned authority, on this day personally appeared _____, _____ of the County of Williamson, a political subdivision of the State of Texas, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this the _____ day of _____, 20 .

Notary Public in and for the State of Texas

EXHIBIT "B"

THE PROJECT



Schematic depiction of the traffic signal at Ronald Reagan Blvd. & Parmer Ranch Blvd.