

CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT

As of September 6, 2022 (the “Effective Date”) this agreement (the “Agreement”) is entered into between the City of San Marcos, Texas (the “City”), a Texas municipal corporation, and Majestic Realty Co., a Texas limited liability company (“Developer”). The City and Developer may also be collectively referred to as the “Parties” or, individually, as a “Party.”

ARTICLE 1. RECITALS

Section 1.01. The City seeks to attract and retain a diverse range of businesses that provide well-paying jobs necessary for economic stability and growth.

Section 1.02. Through a joint venture arrangement with Walton Global Holdings, LLC, Developer proposes to cause the acquisition of land and construction of speculative or “spec” shell buildings in phases in the area of Centerpoint Road at South Old Bastrop Highway that may be leased for light manufacturing, office, warehouse, showroom, and research and development uses (or such other uses allowed under applicable zoning regulations) and finished out for each tenant’s needs. Developer seeks an economic development incentive from the City for the construction of such facilities.

Section 1.03. The City believes that the availability of such space for lease will attract businesses seeking to relocate to or expand in the City in furtherance of the City’s job creation and economic development goals and wishes to provide an incentive to Developer for the construction of the facilities.

Section 1.04. The City is authorized under Chapter 380 of the Texas Local Government Code (“Chapter 380”) to offer certain economic development incentives for public purposes, including the promotion of local economic development and the stimulation of business and commercial activity in the City. Providing an incentive to Developer under the terms and

conditions of this Agreement is consistent with the public purposes of Chapter 380 and the economic development objectives of the City.

Section 1.05. For the reasons stated in these Recitals and in consideration of the mutual benefits to and promises of the Parties set forth below, the Parties want to enter into this Agreement and agree to the terms and conditions set forth in this Agreement.

ARTICLE II DEFINITIONS

Section 2.01. “Base Tax Year Value” means the ad valorem tax value of each of three tracts comprising the Land (as defined below) as established by the Hays County Tax Assessor-Collector’s Office for calendar year 2022. The Land is not yet platted but will be subdivided into multiple lots as each phase of development on the Land occurs. Because such lots are not yet created, they will not have an independent ad valorem tax value for 2022. For purposes of this Agreement, therefore, the Base Tax Year Value of each new lot will proportionate to the square footage of each lot relative to the square footage of the parent tract within which it is situated.

Section 2.02. “Building Improvements” means an estimated 800,000 square feet of new “spec” buildings located on the Land (defined below) to be completed in phases, each suitable for lease to and finish out by one or more tenants for the tenant’s specific commercial, office, warehouse, light industrial or other uses as allowed under applicable zoning regulations and ordinances.

Section 2.03. “Grant Payments” means up to three annual incentive payments by the City to the Developer for each completed Building Improvements constructed on a platted lot on the Land during the Term. Each Grant Payment shall be an amount equal to 50 percent of Real Property Taxes paid by Developer in with Building Improvements on a platted lot and received by the City in the manner provided in this Agreement below.

Section 2.04. “Land” means those three tracts of land each labeled as “LI” and being a 37.99-acre tract, an 81.79-acre tract and an 82.42-acre tract, for a total of 202.2-acres of a larger 409.65-acre tract, generally located at the intersection of Centerpoint Road and South Old Bastrop Highway, as shown in the survey in Exhibit “A,” attached hereto and made a part hereof upon which the Building Improvements will be constructed. It is understood that the Land will be platted into one or more lots, upon each of which one or more building constituting Building Improvements may be constructed. Upon platting of all or any portion of the Land, Exhibit “A” shall be administratively amended with a copy of each plat showing any new lots created.

Section 2.05. “Real Property Taxes” in any given year during the Term of this Agreement means those ad valorem taxes assessed and collected by the City as to each platted lot created on the Land that are attributable solely to the Building Improvements and exceed the taxes assessed against the Base Tax Year Value of the lot, as established by the Tax Office.

Section 2.06. “Tax Office” means the Hays County Tax Assessor-Collector.

Section 2.07. The “Term” of this Agreement shall commence on the Effective Date and continue until September 5, 2032, or such earlier date of termination as may be provided under this Agreement. Notwithstanding the foregoing, this Agreement shall remain in force and effect beyond the Term for the limited purpose of enabling a single and final request for and payment of any Grant Payment associated any Building Improvements completed as of January 1, 2032 as explained in Section 4.01(a).

ARTICLE III DEVELOPER’S OBLIGATIONS

Section 3.01. Construction of Building Improvements. During the Term, Developer shall construct, or cause to be constructed, to completion one or more buildings constituting Building Improvements , subject to any extensions of the Term approved by the City Manager of

the City, or her designee, due to events of *force majeure*. For purposes of this Agreement, the date of completion of construction shall be the date on which one or more final shell building certificates of occupancy contemplated for each phase is issued by the City. Neither a conditional, nor a temporary, certificate of occupancy shall constitute a certificate of occupancy for purposes of this section. Commencement of the first phase of Building Improvements is estimated to occur by April 1, 2024.

Section 3.02. Marketing. The Developer will use, or cause to be used, commercially reasonable and diligent efforts to advertise and market the Building Improvements for lease.

Section 3.03. Sustainability. In addition to other applicable ordinances, the development of lots associated with Building Improvements for which Grant Payments are requested shall meet the following minimum sustainability standards:

a. All plants, trees and vegetation used in connection with development of the Land shall be native or non-invasive adapted horticultural species, with varieties indicated as using less water in accordance with Appendix D of the City of San Marcos Design Manual.

b. All installed toilet and faucet fixtures shall be low flow throughout the premises.

c. All installed interior and exterior lighting shall be controlled with timers or motion sensors to reduce unnecessary electric power usage, except as needed for safety or required by International Codes adopted by the City.

d. The Developer must comply with current City of San Marcos water quality regulations in connection with any development activities on the Land during the term of this Agreement.

Section 3.04. Prohibited Uses. The Developer acknowledges and agrees that, in addition

to any uses prohibited by applicable ordinances in Light Industrial zoning districts, the following uses and activities are expressly prohibited on the Land and the Developer shall not conduct or allow to be conducted any such uses or activities on the Land. When defined by Subpart B of the San Marcos Code of Ordinances and any associated technical manuals, the uses and activities below shall have such meaning.

Acid manufacturing	Operation of a business that provides the services of disposal, storage, reduction or incineration of solid or hazardous waste (including garbage, refuse, trash, sewage, offal, dead animals)
Gas manufacturing	Extraction or refining of petroleum or its products
Vehicle wrecking yard	Distillation of bones
Junk yard, including storage, sorting, bailing or processing of rags	Smelting of iron, tin, zinc, copper or other ores
Manufacturing or storage of hazardous materials or explosives, except for fuels contained in vehicles	Fat rendering
Manufacturing or storage of fertilizer	Stockyards or slaughter of animals
Manufacturing of carbon batteries	Cemeteries
Manufacturing of paint, lacquer, oil, turpentine, varnish, enamel and similar products	Labor camps
Manufacturing of rubber, glucose, or dextrin	Jails or honor farms
Manufacturing of paper or pulp	Refining or retail sale or bulk storage of fuel, liquified petroleum and flammable liquids
Manufacturing or distillation of tar	Manufacturing of cement, lime, and gypsum plaster
Monument or marble works	Rock crushing
Oil compounding and barreling plant	Sugar refining

Section 3.05. Employment Opportunities. During the Term, the Developer shall exercise commercially reasonable efforts to use, and shall exercise commercially reasonable efforts to cause any tenant on the Land to use, local public resources (e.g., San Marcos Public Library, Workforce Solutions Rural Capital Area, Texas State University, San Marcos Daily

Record, local job fairs) to inform the local labor force of any significant career opportunities that become available in connection with the development or operation of the Land.

Section 3.06. Non-Discrimination. The Developer agrees that it will maintain, and shall use its best efforts to enforce, employment policies that prohibit discrimination from occurring in the hiring and employment of persons on the basis of race, creed, color, national origin, sex, sexual orientation, gender identity, age, disability, or other characteristics for which protection is available under applicable local, state and federal anti-discrimination laws or policies. Upon request of the City, the Developer shall report to the City any judicial or administrative agency determinations that the Developer has violated any such standards.

Section 3.07. Health Insurance. All new full-time employees of the Developer and their dependents shall have access to employer sponsored healthcare during the Term of this Agreement.

Section 3.08. Compliance with Laws. The Developer will comply with all applicable ordinances, including zoning ordinances, statutes, laws and regulations in connection with completing the Building Improvements and conducting or allowing to be conducted any activities on the Land.

ARTICLE IV GRANT PAYMENTS FROM THE CITY

Section 4.01. Three-Year Payment Period for Each Qualifying Building. Upon the satisfactory completion of any Building Improvements on a platted lot on the Land, the Developer shall be eligible to receive up to three Grant Payments for any completed Building Improvements in an amount equal to 50 percent of Real Property Taxes paid to and received by the City in the first full calendar year after the Building Improvements are completed. For example, if any Building Improvements on a platted lot on the Land are completed in 2024, the full assessed value for the completed Building Improvements will not be recognized until January 1, 2025. Since 2025

would be considered the first full calendar year after the Building Improvements are completed, the first Grant Payment would, therefore, be calculated based upon Real Property Taxes assessed in 2025 and would be paid by 2026.

a. Number of Grant Payments Limited by Term of Agreement. Because the Term of this Agreement ends on September 5, 2032, notwithstanding any other provision in this Agreement, no Grant Payments will be made in connection with any Building Improvements beyond a single and final Grant Payment associated with completed Building Improvements in place as of January 1, 2032. For instance, if a Building Improvement is completed in 2031 and assessed at full value in 2032, Developer may request a Grant Payment for calendar year 2032, to be paid by 2033. After such payment, however, Developer will not be eligible to receive, and the City shall have no obligation to pay, a second or third Grant Payment associated with such Building Improvements. Similarly, if Developer completes Building Improvement in 2032, the full value of which will not be assessed until January 1, 2033, Developer shall not be eligible to receive, and the City shall have no obligation to pay a Grant Payment in connection with such Building Improvements.

Section 4.02. Time for Payment. Grant Payments will be made by the City on or before March 31 of the calendar year immediately following the year in which the Real Property Taxes upon which the Grant Payment amount is based are assessed. For example, a Grant Payment that is based on the Real Property Taxes collected in 2025 for the year 2024 and would be paid by the City on or before March 31, 2025. Notwithstanding the foregoing, the City shall not be required to make a Grant Payment during any applicable year unless and until:

a. the Real Property Taxes for the prior year are received by the City from the Tax Office;

b. funds equivalent in value to the applicable Grant Payment amount are appropriated for the specific purpose of making a Grant Payment as part of the City's ordinary budget and appropriations approval process; and

c. the Developer has submitted all information required under this Agreement necessary to verify its compliance.

Section 4.03. Grant Payments Paid Only for Unleased Space. The Grant Payments are intended, to mitigate the impact to Developer of carrying the costs of unleased space in any completed Building Improvements. If all or any of the buildings comprising the Building Improvements is leased, then any Grant Payment otherwise owed by the City for the year during which such leasing occurred will be reduced in proportion to the square footage of the area leased relative to the total square footage of the Building Improvements. For instance, if Developer is eligible to receive a Grant Payment for a 100,000 square foot building that is assessed as of January 1 of the year for which a Grant Payment is requested, but 50,000 square feet of the building is leased during such calendar year, then the Grant Payment would be reduced by 50 percent. If the entire building became fully leased during that calendar year, then the City would not owe, and Developer is not eligible to collect, any further Grant Payments associated with such leased Building Improvements.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF DEVELOPER

As of the Effective Date, the Developer represents and warrants to the City, as follows:

Section 5.01. Organization. The Developer is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Texas and authorized to conduct business in the State of Texas. The obligations of Developer under this Agreement may lawfully

be conducted by the Developer, subject to the acquisition of the Land by the Development Venture, as defined below.

Section 5.02. Authority. Subject to the Development Venture, as defined below, acquiring title to the Land, the execution, delivery and performance by the Developer of this Agreement are within the Developer's powers and have been duly authorized by all necessary action of the Developer.

Section 5.03. No Conflicts. Neither the execution and delivery of this Agreement, nor the consummation of any of the transactions herein contemplated, nor compliance with the terms and provisions hereof will contravene the organizational documents of the Developer or, to Developer's actual knowledge, any provision of law, statute, rule or regulation to which the Developer is subject or any judgment, decree, license, order or permit applicable to the Developer, or will conflict or be inconsistent with, or will result in a material breach of any of the material terms of the covenants, conditions or provisions of, or constitute a delay under, or result in the creation or imposition of a lien upon any of the property or assets of the Developer pursuant to the terms of any indenture, mortgage, deed of trust, agreement or other instrument to which the Developer is a party or, to the knowledge of the Developer, by which the Developer is bound, or to which the Developer is subject.

Section 5.04. No Consents. Subject to the Development Venture, as defined below, acquiring title to the Land, no consent, authorization, approval, order or other action by, and no notice to or filing with, any court or governmental authority or regulatory body or third party is required for the due execution, delivery and performance by the delivery of this Agreement, or the consummation of the transactions contemplated hereby or thereby.

Section 5.05. Valid and Binding Obligation. This Agreement is the legal, valid and binding obligation of the Developer, enforceable against the Developer in accordance with its

terms except as limited by applicable relief, liquidation, conservatorship, bankruptcy, moratorium, rearrangement, insolvency, reorganization or similar laws affecting the rights or remedies of creditors generally, as in effect from time to time.

Section 5.06. No Pending Litigation. There is no action, proceeding, inquiry or investigation, at law or in equity, before any court, arbitrator, governmental or other board or official, pending or, to the current actual knowledge of the Developer, threatened against or affecting the Developer or any subsidiaries of the Developer, questioning the validity or any action taken or to be taken by the Developer in connection with the execution, delivery and performance by the Developer of this Agreement or seeking to prohibit, restrain or enjoin the execution, delivery or performance by the Developer hereof, wherein an unfavorable decision, ruling or finding (i) would adversely affect the validity or enforceability of, or the authority or ability of the Developer to perform, its obligations under this Agreement or (ii) would have a material adverse effect on the consolidated financial condition or results of operations of the Developer or on the ability of the Developer to conduct its business as presently conducted or as proposed or contemplated to be conducted.

Section 5.07. No Defaults. The Developer is current in its obligation to pay taxes to the City, and is not in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in any agreement or instrument to which the Developer is a party or by which the Developer or any of its property is bound that would have any material adverse effect on the Developer's ability to perform under this Agreement.

Section 5.08. Full Disclosure. Neither this Agreement nor any schedule or exhibit attached hereto in connection with the negotiation of this Agreement contains any untrue statement of a material fact or omits to state any material fact necessary to keep the statements contained

herein or therein, in the light of the circumstances in which they were made, from being misleading.

ARTICLE VI NO PERSONAL LIABILITY OF PUBLIC OFFICIALS; LIMITATIONS ON CITY OBLIGATIONS

Section 6.01. Personal Liability of Public Officials. No employee or elected official of the City shall be personally responsible for any liability arising under or growing out of this Agreement.

Section 6.02. Limitations on City Obligations. The Grant Payments made and any other financial obligation of the City hereunder shall be paid solely from lawfully available funds that have been budgeted and appropriated each year during the Term by the City as provided in this Agreement. Under no circumstances shall the City's obligations hereunder be deemed to create any debt within the meaning of any constitutional or statutory provision. Consequently, notwithstanding any other provision of this Agreement, the City shall have no obligation or liability to pay any Grant Payments or other payments unless the City budgets and appropriates funds to make such payments during the City's fiscal year in which such Grant Payment(s) or other payments are payable under this Agreement.

Section 6.03. No Recourse. Developer shall have no recourse against the City for failing to budget and appropriate funds during any fiscal year to meet the purposes and obligations under this Agreement.

ARTICLE VII INFORMATION

Section 7.01 . Information. The Developer shall, at such times as City may reasonably request from the Developer, provide access to, or copies of information concerning the performance of the Developer's obligations under this Agreement.

Section 7.02. Certification. Upon completion of each building constituting a Building Improvement and before the City shall make the first Grant Payment due in connection with such building, Developer or the Development Venture, as defined below, shall submit to the City a certified statement in a form reasonably acceptable to the City, signed by an authorized officer or employee of the Developer, providing the following information:

- a. a description of the completed Building Improvements, together with a copy of the associated final shell building certificate or certificates of occupancy;
- b. copies of paid invoices from the Tax Office showing the amount of Real Property Taxes paid for the preceding tax year;
- c. a statement regarding whether and the extent to which any or all buildings are leased; and
- d. a statement that Developer is in full compliance with its obligations under this Agreement.

Upon receipt of any such form, the City may notify the Developer in writing of any questions that the City may have with any of the information provided by the Developer, and the Developer shall diligently work in good faith to respond to such questions to the City's reasonable satisfaction.

Section 7.03. Review of Developer Records. The Developer agrees that the City will have the right to review the business records of the Developer, as reasonably necessary, that relate to Developer's compliance with the terms of this Agreement at any reasonable time and upon at least seven days' prior notice to the Developer in order to determine compliance with this Agreement. Developer may make all such records available in electronic form or otherwise available to be accessed through the internet.

ARTICLE VIII DEFAULT, TERMINATION AND REMEDIES

Section 8.01. Default and Termination. If the Developer is not in compliance with this Agreement and such non-compliance continues without cure for a period of ten (10) days after the City's written notice thereof to the Developer, then the City may, in its sole discretion, withhold Grant Payments that would otherwise be due to Developer for the year during which the noncompliance occurred or terminate the Agreement by providing written notice thereof to Developer. If the City elects to withhold Grant Payments for any such non-compliance, the City shall nevertheless continue Grant Payments for any subsequent years during the Term in which the Developer is complying with this Agreement; however, any Grant Payments withheld by the City for any years during which Developer is not complying shall be deemed forfeited by the Developer and the City shall not be liable for later payment of such Grant Payments. For the avoidance of doubt, the conditions set forth in Article III of this Agreement are only conditions to the City's obligation to make the Grant Payments hereunder, and nothing in this Agreement or otherwise shall grant or be deemed to grant the City any right to seek specific performance or other equitable relief or damages from Developer. The City's sole remedy for any failure of the conditions set forth in Article III hereof to be satisfied is to withhold Grant Payments pursuant to this Section 8.01.

Section 8.02. Remedies. Upon breach of any obligation or misrepresentation of facts under this Agreement, in addition to any other remedies expressly set forth in this Agreement with respect to such breach or misrepresentation, the aggrieved party shall have such remedies as are available in law or equity for breach of contract; provided, however, that no party shall be liable to any other party for lost profits, or incidental or consequential damages. Notwithstanding the foregoing, the City, in entering into this Agreement does not waive its immunity from suit or any

other limitations on its liability, contractual or otherwise, as granted by the Texas Constitution or applicable laws of the State of Texas. If any Grant Payments are made by the City before the City determines that Developer has breached the terms of this Agreement or misrepresented any facts relied upon by the City, Developer acknowledges and agrees that among the remedies available to the City is the right to recover any sums paid to Developer and Developer agrees that, in such event, it shall be liable to the City for reimbursement of any such sums.

Section 8.04. Offset. The City may deduct from any Grant Payments, as an offset, any delinquent and unpaid fees, sums of money or ad valorem, sales or other taxes assessed and owed to or for the benefit of the City.

Section 8.05. Force Majeure. As used in this Agreement, the term “*force majeure*” means an event beyond the reasonable control of a party obligated to perform an act or take some action under this Agreement including, but not limited to, acts of God, pandemic, earthquake, fire, explosion, government action or inaction, war, civil insurrection, acts of the public enemy, act of civil or military authority, sabotage, terrorism, floods, lightning, hurricanes, tornadoes, severe snow storms or utility disruption, strikes, lockouts, major equipment failure or the failure of any major supplier to perform its obligations.

Section 8.06. Indemnification. Developer hereby agrees to indemnify and hold the City, and the City’s elected officials and employees, harmless from and against any indebtedness, loss, claim, demand, liability or lawsuit arising from any obligation of the Developer under this Agreement or breach of any representation, warranty, covenant or agreement of the Developer contained in this Agreement, without regard to any notice or cure provisions. The Developer’s indemnification obligation hereunder shall include payment of the City’s reasonable attorneys’ fees, costs and expenses with respect thereto.

ARTICLE IX MISCELLANEOUS

Section 9.01. Entire Agreement. This Agreement, including any exhibits hereto, contains the entire agreement between the parties with respect to the transactions contemplated herein.

Section 9.02. Further Actions. The City and the Developer will do all things reasonably necessary or appropriate to carry out the objectives, terms and provisions of this Agreement and to aid and assist each other in carrying out such objectives, terms and provisions, provided that the City shall not be required to spend any money or have further obligations other than to reimburse the Developer pursuant to the terms of this Agreement.

Section 9.03. Amendments. This Agreement may only be amended, altered, or terminated by written instrument signed by all parties.

Section 9.04. Assignment. Except as expressly set forth herein, Developer may not assign any of its rights or duties under this Agreement, in whole or in part, without the prior written consent of the City which consent shall not be unreasonably withheld, delayed or conditioned. Notwithstanding the foregoing, the Developer may, effective upon delivery of written notice to the City and without the need for any prior consent from the City, assign this Agreement to a business organization (the “Development Venture”) created through a joint venture arrangement between Walton Global Holdings, LLC (“Walton”), which Development Venture will own and develop the Land. In such event, the Development Venture shall be deemed to be the “Developer” for all purposes of this Agreement. Furthermore, in the event title to the Land is not conveyed to the Development Venture for any reason, Walton may, by written notice to the City and Developer, elect to become the “Developer” hereunder, and following delivery of any such

written notice, this Agreement shall be deemed to have been assigned to Walton and Walton shall become the “Developer” for all purposes hereunder.

Section 9.05. Waiver. No term or condition of this Agreement shall be deemed to have been waived, nor shall there be any estoppel to enforce any provision of this Agreement, except by written instrument of the party charged with such waiver or estoppel.

Section 9.06. Notices. Any notice, statement and/or communication required and/or permitted to be delivered hereunder shall be in writing and shall be mailed by first-class mail, postage prepaid, certified mail return receipt requested or delivered by hand, messenger, reputable overnight carrier, or email with acknowledgement of receipt by reply email, and shall be deemed delivered when received at the addresses of the parties set forth below, or at such other address furnished in writing to the other Party:

Developer: Majestic Realty Co.
131 E. Exchange Ave.
Suite 220
Fort Worth, TX 76164
Attn: Al Sorrels, Sr. V.P.
Telephone: (972) 232-3760
E-mail: *asorrels@majesticrealty.com*

Copy to: Walton Global Holdings, LLC
8800 N. Gainey Center Dr., Suite 345
Scottsdale, AZ 85258
Attn: Legal Department
E-Mail: *legal@walton.com*

City: City of San Marcos
630 E. Hopkins
San Marcos, Texas 78666
Attn: City Manager
Telephone: 512.393.8101
E-mail: *citymanagerinfo@sanmarcostx.gov*

Section 9.07. Applicable Law; Venue for Disputes; Attorney Fees. This Agreement is made, and shall be construed and interpreted under the laws of the State of Texas. Venue for any

dispute or legal proceedings arising under this Agreement shall lie in state courts having jurisdiction located in Hays County, Texas. Venue for any matters in federal court will be in the United States District Court for the Western District of Texas, Austin Division. The prevailing party in any litigation arising under this Agreement shall be entitled to reimbursement of costs of litigation, including reasonable attorney fees and costs.

Section 9.08. Severability. In the event any provision of this Agreement is illegal, invalid, or unenforceability under the applicable present or future laws, then, and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the parties to this Agreement that in lieu of each clause or provision that is found to be illegal, invalid, or unenforceable a provision be added to this Agreement which is legal, valid and enforceability and is a similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

Section 9.09. Third Parties. Except as expressly set forth herein, the City and the Developer intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any third-party beneficiary, or any individual or entity other than the City and the Developer or permitted assignees of the City and Developer, except that the indemnification and hold harmless obligations by the Developer provided for in this Agreement shall inure to the benefit of the indemnitees named therein. Notwithstanding the foregoing, upon the acquisition of title to the Land by the Development Venture, the Development Venture shall benefit from those provisions of this Agreement that expressly relate to the Development Venture. Furthermore, Walton and the Development Venture are intended third party beneficiaries of the assignment provisions set forth in Section 9.04 above.

Section 9.10. No Joint Venture. Nothing contained in this Agreement is intended by the parties to create a partnership or joint venture between the Parties, and any implication to the

contrary is hereby expressly disavowed. It is understood and agreed that this Agreement does not create a joint enterprise, nor does it appoint either party as an agent of the other for any purpose whatsoever. Except as otherwise specifically provided herein, neither party shall in any way assume any of the liability of the other for acts of the other or obligations of the other.

Section 9.11. Prohibition on Contracts with Companies Boycotting Israel. Pursuant to Chapters 2270 and 808 of the Texas Government Code, Developer certifies that is not ineligible to receive the award of or payments under the Agreement and acknowledges that this Agreement may be terminated and payment may be withheld if this certification is inaccurate. Failure to meet or maintain the requirements under this provision will be considered a material breach.

Section 9.12. Section 2252 Compliance. Section 2252 of the Texas Government Code restricts the City from contracting with companies that do business with Iran, Sudan, or a foreign terrorist organization. Developer hereby certifies that is not ineligible to receive the award of or payments under this Agreement. Failure to meet or maintain the requirements under this provision will be considered a material breach.

Section 9.13. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which constitute one instrument. PDF signed copies and digitally signed copies of this Agreement shall also be deemed to be originals for all purposes.

[SIGNATURE PAGE FOLLOWS]

EXECUTED in duplicate originals to be effective as of the Effective Date.

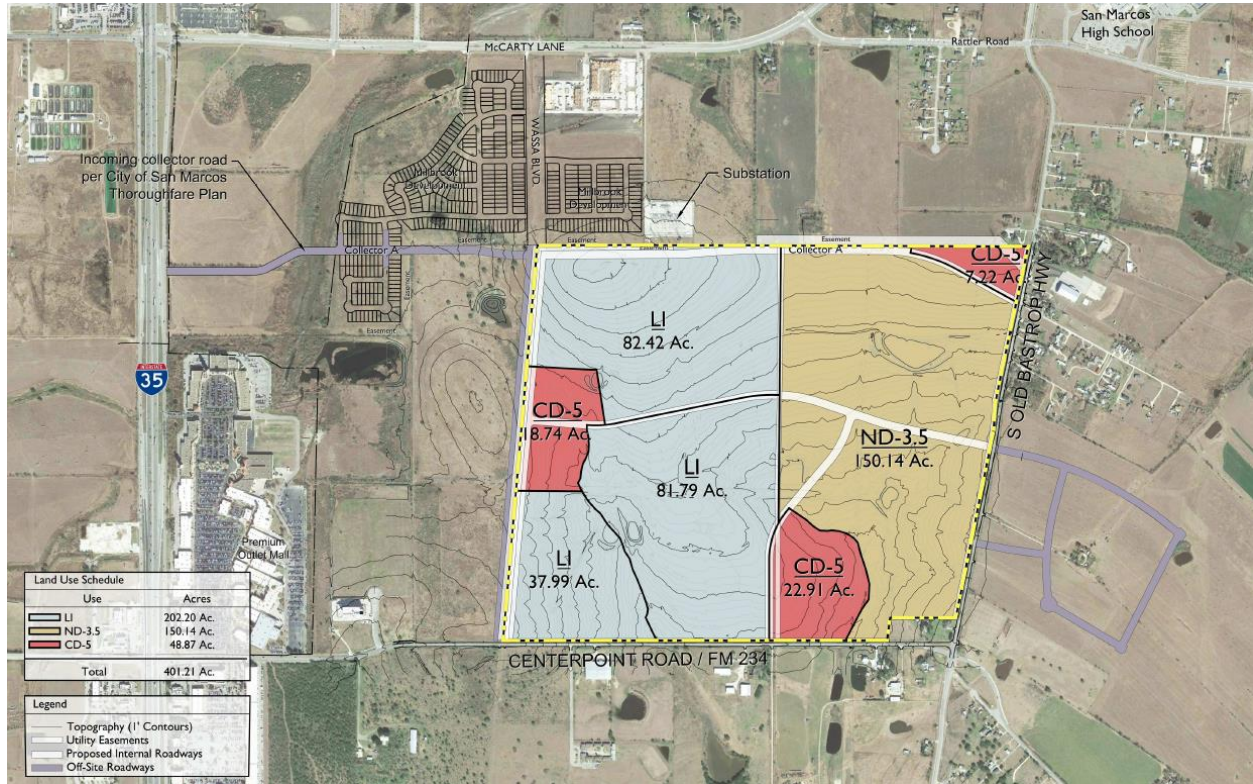
CITY:

By: _____
Stephanie Reyes, Interim City Manager

DEVELOPER:

By: _____
Al Sorrels, Senior Vice-President

EXHIBIT A

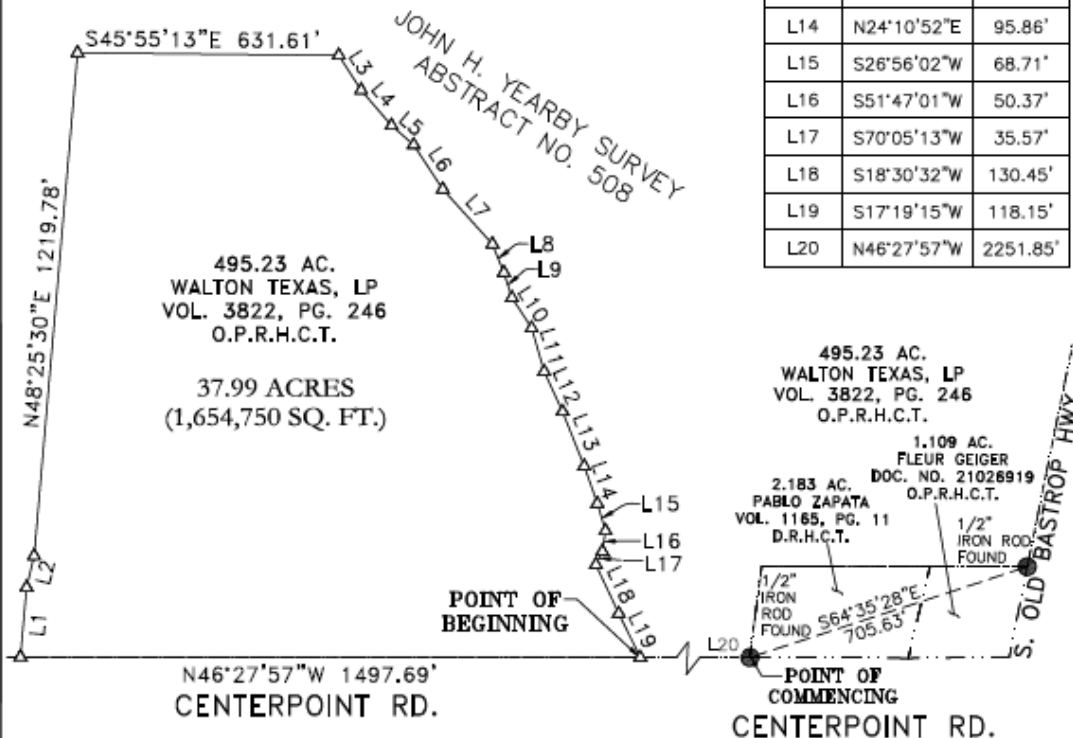


LEGEND

- △ CALCULATED POINT
- PROPERTY CORNER FOUND AS NOTED
- O.P.R.H.C.T. OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS
- P.R.H.C.T. PLAT RECORDS OF HAYS COUNTY, TEXAS



LINE DATA TABLE		
LINE #	DIRECTION	LENGTH
L1	N48°27'01"E	168.91'
L2	N57°11'10"E	78.53'
L3	S10°52'49"W	99.53'
L4	S2°49'30"W	113.22'
L5	S5°39'19"E	70.63'
L6	S10°23'19"W	128.39'
L7	S1°20'08"W	178.66'
L8	S21°26'50"W	74.19'
L9	S25°45'08"W	63.71'
L10	S10°24'20"W	87.50'
L11	S27°25'58"W	109.30'
L12	S19°01'12"W	106.62'
L13	S21°44'51"W	141.52'
L14	N24°10'52"E	95.86'
L15	S26°56'02"W	68.71'
L16	S51°47'01"W	50.37'
L17	S70°05'13"W	35.57'
L18	S18°30'32"W	130.45'
L19	S17°19'15"W	118.15'
L20	N46°27'57"W	2251.85'



37.99 ACRE
OUT OF THE JOHN H. YEARBY SURVEY,
ABSTRACT 508
HAYS COUNTY, TEXAS

DATE: 12/21/21
DRAWN: EB
CHECKED: RG
JOB NO.: 21004913

PG.
02
OF
02



c:\home\21004913 gas lump\c3d 21004913 gaslump\21004913 zoning\ 38.ac.dwg Saved: 12/21/2021 10:54 AM Plotted: 12/21/2021 1:33 PM

LEGEND

- △ CALCULATED POINT
- PROPERTY CORNER FOUND AS NOTED
- O.P.R.H.C.T. OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS
- P.R.H.C.T. PLAT RECORDS OF HAYS COUNTY, TEXAS

40.00 AC.
JASTER
EDMUND HAYS
COUNTY
PARTNERSHIP
NO DEED
FOUND

60.435 AC.
JULIAN PEREZ &
MARTINA CURA LP
VOL. 3698, PG. 591
O.P.R.H.C.T.

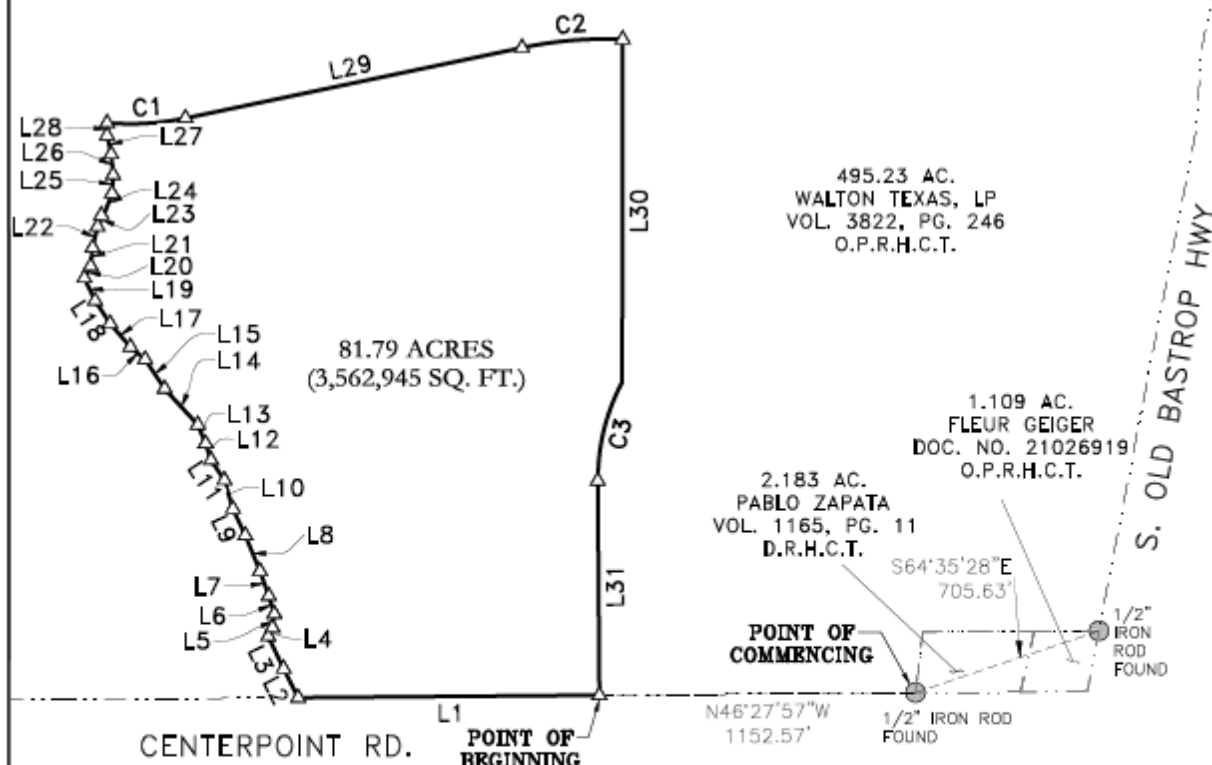
SCALE: 1"=600'

10.265 AC.
ROY R. MENDOZA AND WIFE
MARIA G. MENDOZA
VOL. 2761, PG. 162
O.P.R.H.C.T.



12/27/2021

JOHN H. YEARBY SURVEY ABSTRACT NO. 508



81.79 ACRE
OUT OF THE JOHN H. YEARBY SURVEY,
ABSTRACT 508
HAYS COUNTY, TEXAS

DATE: 12/29/21
DRAWN: AY
CHECKED: RG
JOB NO.: 21004913

PG.
03
OF
04



LEGEND

- △ CALCULATED POINT
- PROPERTY CORNER FOUND AS NOTED

O.P.R.H.C.T. OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS

P.R.H.C.T. PLAT RECORDS OF HAYS COUNTY, TEXAS

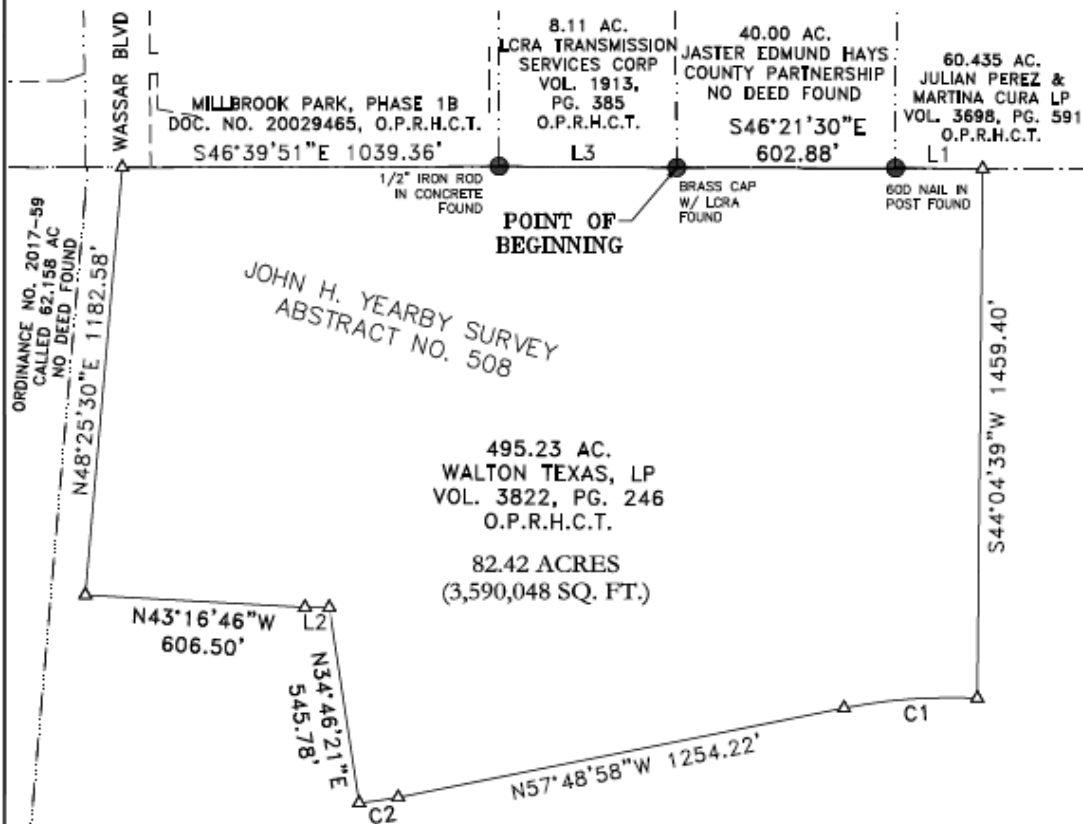
SCALE: 1"=400'



CURVE DATA TABLE					
CURVE #	DELTA	RADIUS	LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	14°06'44"	1500.00'	369.45'	N50°45'36"W	368.52'
C2	6°13'10"	1000.00'	108.55'	N54°42'23"W	108.50'

LINE DATA TABLE		
LINE #	DIRECTION	LENGTH
L1	S46°13'04"E	240.67'
L2	N46°41'16"W	66.88'
L3	S46°05'16"E	490.25'

c:\home\21004913 gas larp\c3d 21004913 gaslarp\21004913 zoning I 84.ac.dwg Savedate:12/21/2021 2:53 PM Plotdate:12/21/2021 2:54 PM



82.42 ACRE
OUT OF THE JOHN H. YEARBY SURVEY,
ABSTRACT 508
HAYS COUNTY, TEXAS

DATE: 12/21/21
DRAWN: EB
CHECKED: RG
JOB NO.: 21004913

PG.
02
OF
02

