

STATE OF TEXAS

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COUNTY OF DALLAS

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ROADWAY DEVELOPMENT AGREEMENT

THIS ROADWAY DEVELOPMENT AGREEMENT (this “Agreement”) is by and between the City of Glenn Heights, Texas, a home rule municipality of the State of Texas (the “City”), and Rain Financial Services, Inc, a Texas limited liability company (its successors and assigns, the “Developer”), and is effective as of the Effective Date, shown below. The City and Developer are sometimes referred to herein collectively as the “parties” and each, individually, as a “party”.

WHEREAS, Developer is the developer of real property situated within the City and near the intersection of East Bear Creek Road and Jenkins Lane (the “Intersection”) more particularly described on Exhibit A attached hereto and incorporated herein (the “Property”); and

WHEREAS, the Developer intends to develop or cause the development of the Property for residential purposes (the “Development”), which will burden Jenkins Lane and will increase traffic flow, congestion, and public safety concerns on Jenkins Lane and at the Intersection; and

WHEREAS, based on traffic impact analyses, the City has determined that certain Improvements (defined herein) to Jenkins Lane and the Intersection, and the acquisition of land for right-of-way expansion, will partially address traffic safety concerns, and the Developer has acknowledged that the proposed Improvements will enhance traffic safety as well as the marketability of residential properties within the Developer’s project; and

WHEREAS, to enable and facilitate the City’s installation of the Improvements, the Developer has agreed to participate in funding the costs to be incurred by the City in accordance with the terms hereof and the parties agree that the Developer’s cost participation in the Improvements is roughly proportional to the benefits received and burdens imposed by the Development; and

WHEREAS, the City and Developer agree that the construction of the Improvements will serve the best interests of the City and the Developer, and is in the best interest of the public health, safety and welfare; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

1. The City will construct the Jenkins Lane Asphalt Road full depth rehab (the “Improvements”) on and along Jenkins Lane from the intersection of East Bear Creek Road to the end of the existing road in accordance with design criteria specified by the City of Glenn Heights Construction Details and applicable law and construction standards. Upon completion of construction and installation of the Improvements, the City will be responsible for perpetual

maintenance and operation of the roadway and traffic control signals, lights and devices at the Intersection, including without limitation all Improvements.

2. The Developer agrees to utilize Jenkins Lane as the primary access point for heavy vehicle traffic during the construction of the required infrastructure improvements and the development of the Property. This provision is intended to manage construction-related traffic and minimize disruption to surrounding areas.

3. The Developer agrees to remit payment to the City in the amount of \$135,000.00 (the "Improvements Payment"), which the parties agree and acknowledge is an amount that is roughly proportionate to the effect that the Development will have on traffic flows throughout the Streets and surrounding roadways. The Improvements Payment shall be remitted by Developer within thirty (30) days of the Effective Date of this Agreement. Should the City fail to cause the completion of construction of the Improvements (exclusive of any roadway land acquisition or roadway improvements) within five (5) years of the date Developer provides the Improvements Payment to the City, the City shall promptly refund the Improvements Payment (without interest) to the Developer, less any amounts expended by the City for the Improvements. For purposes of this Paragraph, "completion of construction" means full completion and acceptance of the Improvements by the City and fully functional traffic signal lights in all directions throughout the Intersection. Should the cost of the Improvements exceed the estimated amount on which the Improvements Payment is based, the Developer will remit, within 30 days following notice to Developer, the additional costs on a pro-rated basis.

4. The Developer shall be entitled to a credit for Roadway Impact Fees assessed against the development and improvement of the Property up to but not to exceed the full amount of the Improvements Payment plus any additional payments made by Developer to the City for additional costs described in the foregoing paragraph.

5. Upon completion of construction of the Improvements, the City shall be responsible for maintenance, operation and repair of all street improvements and traffic signal lights and traffic control devices at the Intersection, including without limitation all Improvements.

6. Developer represents and warrants that it has sufficient legal authority to conduct business in the State of Texas; that it has full capacity and authority to grant all rights and assume all obligations that it has granted and assumed under this Agreement; and that the person or persons executing this Agreement on its behalf has been duly authorized to do so. The City represents and warrants that it has full capacity and authority to grant all rights and assume all obligations that it has granted and assumed under this Agreement; and that the person or persons executing this Agreement on its behalf has been duly authorized to do so.

7. The terms and conditions of this Agreement are binding upon the successors and assigns of all parties hereto. Except as expressly provided herein, this Agreement may not be assigned by Developer, and Developer shall not have the authority to assign, sell or transfer this Agreement or any right arising hereunder to any person, without the consent of the City, which consent shall not be unreasonably withheld. However, no City consent shall be required for Developer's assignment or transfer of this Agreement, in whole or in part, to (i) an affiliate, parent, or subsidiary of

Developer, or (ii) a future owner of all or a portion of the Property; but notice of such assignment or transfer shall be given to the City.

8. The validity of this Agreement and all of its terms and provisions, as well as the rights and duties of the parties, shall be governed by the laws of the State of Texas, and venue for any action concerning this Agreement shall lie exclusively in the state courts of appropriate jurisdiction in Dallas County, Texas.

9. This Agreement may be amended only by the mutual written agreement of the parties hereto.

10. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect the other provisions hereof, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

11. In the event of any conflict between this Agreement and any other ordinance, rule, regulation, standard, policy, order, guideline, or other City adopted or City enforced requirement, whether existing on the Effective Date or hereinafter adopted, this Agreement shall control; provided, however, that nothing in this Agreement shall be deemed as City approval of any development requirement, permit or application of any kind.

12. Upon written request by Developer to the City, the City will provide Developer with a certificate stating, as of the date of the certificate, (i) whether this Agreement is in full force and effect and, if Developer is in breach of this Agreement, the nature of the breach and the curative action required to cure the same; (ii) a statement as to whether this Agreement has been amended and, if so, the identity of each amendment; and (iii) any other factual matters reasonably requested that relate to this Agreement. The City Manager or his/her authorized designee may execute, on behalf of the City, any estoppel certificate requested by the Developer that is consistent with this section.

13. All notices which are required or permitted hereunder must be in writing and shall be deemed to have been given, delivered or made, as the case may be: (i) upon actual receipt or refusal by the addressee by hand with a receipt or confirmation evidencing delivery or electronic transmission; or (ii) three (3) business days after having been deposited in the United States mail, certified or registered, return receipt requested, sufficient postage affixed and prepaid; or (iii) one (1) business day after having been deposited with an expedited, overnight courier service (e.g. U.S. Express Mail or Federal Express) for one-day delivery with confirmation of delivery, addressed to the party to whom notice is intended to be given at the following addresses:

If intended for City, to:

City of Glenn Heights, Texas
1938 S Hampton Road
Glenn Heights, Texas 75154
ATTN: City Manager

If intended for Developer, to:

Everline Kioni / Fre Kioni
Rain Financial Services, Inc
XXX Main Street
Glenn Heights, Texas 75167

For purposes of this Agreement a “business day” is a day that is not a Saturday, Sunday, federal holiday or holiday in the State of Texas.

14. This Agreement is the entire agreement between the parties with respect to the subject matter covered in this Agreement. There is no other oral or written agreement between the parties that in any manner relates to the subject matter of this Agreement.

15. This Agreement shall run with the Property and be recorded in the real property records of Dallas County, Texas.

16. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.

17. This Agreement is effective on the last date of signing, shown below (the “Effective Date”).

[Signatures on following page(s)]

S5 INVESTMENT HOLDINGS, LLC

(Signature)

Date: _____

(Type/Print Name)

STATE OF TEXAS

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COUNTY OF DALLAS

This instrument was acknowledged before me, the undersigned authority, by _____ (name) as the _____ (title) of S5 Investment Holdings, LLC, a Texas Limited Liability Company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same for the purposes and considerations therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the _____ day of _____, 2025.

Notary Public in and for the State of Texas

Commission Expires:

CITY OF GLENN HEIGHTS, TEXAS

Sonja A. Brown, Mayor

Date: _____

ATTEST:

Town Secretary

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This instrument was acknowledged before me, the undersigned authority, by Sonja A. Brown, Mayor for the City of Glenn Heights, Texas, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and considerations therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the _____ day of _____, 2025.

Commission Expires:

Notary Public in and for the State of Texas

EXHIBIT A
Legal Description of the Property

TRACT I

Legal Description:

Description for a tract of land situated in the John F. Porter Survey, Abstract Number 1118, Dallas County, Texas and being the remainder of a tract of land described in a deed to Giotto Real Estate Development, LLC recorded in Instrument Number 201900093697, Real Records, Dallas County, Texas, being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2" rebar rod found (Control Monument) for the northwest corner of the Giotto Tract, same being the northeast corner of "Tract II" to Suresh Shridharani recorded in Instrument Number 201200382616, Real Records, Dallas County, Texas and being in the south line of a tract of land described in a deed to Texas Utilities Electric Company recorded in Volume 5946, Page 463, Real Records, Dallas County, Texas;

THENCE N89°39'11"E. (BASIS FOR DIRECTIONAL CONTROL), 1460.52 feet (DEED=1459.27') along the common line of the Giotto Tract and the Texas Utilities Tract to a 1/2" rebar rod found (Control Monument) for the northeast corner of the Giotto Tract, same being the northwest corner of Lot 17, Dynasty Addition recorded in Volume 83211, Page 1563, Map Records, Dallas County, Texas;

THENCE S00°32'44"E. (DEED=S00°29'44"E), 235.13 feet along the common line of the Giotto Tract and Lots 17 and 18, Dynasty Addition to a 1/2" capped "T.C.S. RPLS 4277" rebar rod set for the northeast corner of Lot 7, Block 3, PHASE No. ONE of THE MEADOWS ON BEAR CREEK recorded in Volume 88215, Page 2581, Map Records, Dallas County, Texas;

THENCE S89°55'11"W., 946.12 feet along a common line of the Giotto Tract and THE MEADOWS ON BEAR CREEK to a 1/2" capped "T.C.S. RPLS 4277" re bar rod set for the northwest corner of Lot 10, Block 2;

THENCE S00°04'49"E., 230.00 feet along a common line of the Giotto Tract and THE MEADOWS ON BEAR CREEK to a 1/2" capped "T.C.S. RPLS 4277" rebar rod set for the southwest corner of Lot 5, Block 1 and being in the north line of Lot 16, Morgan Heights Addition recorded in Volume 40, Page 47, Map Records, Dallas County, Texas;

THENCE S89°55'11"W. (DEED=N89°58'59"W), 520.25 feet along the common line of the Giotto Tract and Morgan Heights Addition to a 1/2" rebar rod found for the southwest corner of the Giotto Tract, same being the southeast corner of the Shridharani Tract;

THENCE N00°24'53"E. (DEED=N00°21'22"E), 458.34 feet (DEED=459.93') along the common line of the Giotto Tract and the Shridharani Tract to the POINT OF BEGINNING and containing 10.521 acres of land more or less.

TRACT II

Legal Description:

Lots 1-5, Block 1; Lots 1-10, Block 2 and Lots 1-7, Block 3, PHASE No. ONE of THE MEADOWS ON BEAR CREEK, an Addition to the City of Glenn Heights, Dallas County, Texas according to the Map thereof recorded in Volume 88215, Page 2581, Map Records, Dallas County, Texas