

STATE OF TEXAS §
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COUNTY OF DALLAS §

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 S5 Investment Holdings LLC Series B, 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 West Bear Creek Road and South Westmoreland Road (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 increase traffic flow, congestion, and public safety concerns at the Intersection; and

WHEREAS, based on traffic impact analyses, the City has determined that certain Improvements (defined herein) to the Intersection and the acquisition of land for right-of-way expansion, will partially address traffic safety concerns at the Intersection, 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 part of 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 installation of the Improvements and the acquisition of land for future right-of-way expansion 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 design, construct and install traffic signal lights, traffic control devices and related traffic control improvements (the “Improvements”) at the Intersection in accordance with design criteria specified by the Texas Manual on Uniform Traffic Control Devices and applicable law. The City will provide Developer with written notice of the anticipated date for commencement of construction of the Improvements after engineering design plans and specifications have been

completed. Upon completion of construction and installation of the Improvements, the City will be responsible for perpetual maintenance and operation of the traffic control signals, lights and devices at the Intersection, including without limitation all Improvements.

2. The City will, as traffic needs may justify and as budgetary constraints may allow, acquire land adjacent to the Intersection's existing roadways as may be needed to widen the roadways in appropriate locations, and construct, install, operate and maintain appropriate deceleration, acceleration and turn lanes.

3. The Developer agrees to remit payment to the City in the amount of \$300,000.00 (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 Intersection and surrounding roadways. The Improvements Payment shall be remitted by Developer within thirty (30) days following the City's issuance of the first infrastructure permit for street, water, wastewater and/or drainage improvements within the Property for the Development. 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. For purposes of this Agreement, "Completion of Construction" means fully functional traffic signal lights in all directions throughout the Intersection.

4. The City does not impose roadway impact fees in accordance with Chapter 395, Texas Local Government Code, as amended ("Roadway Impact Fees"). Should the City adopt and implement Roadway Impact Fees and make assessments against the Development, the assessment of Roadway Impact Fees shall be offset by Developer's Improvements Payment. Should the Roadway Impact Fees exceed the Improvements Payment, the Developer shall remit such excess upon assessment.

5. Upon completion of construction of the Improvements, the City shall be responsible for maintenance, operation and repair of all 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
111 West Main Street
Glenn Heights, Texas 76273

ATTN: City Administrator

If intended for Developer, to:

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)]

DEVELOPER:

(Signature)

(Type/Print Name)

Date: _____

STATE OF TEXAS

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COUNTY OF _____

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This instrument was acknowledged before me, the undersigned authority, by _____ (name) as the _____ (title) of _____, a _____, 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 _____, 2024.

Notary Public in and for the State of Texas

Commission Expires:

CITY OF GLENN HEIGHTS, TEXAS

Sonja A. Brown, Mayor

Date: _____

ATTEST:

Town Secretary

IN WITNESS WHEREOF:

STATE OF TEXAS §

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COUNTY OF DALLAS §

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 _____, 2024.

Notary Public in and for the State of Texas

Commission Expires:

EXHIBIT A

Legal Description of the Property

94.934 ACRES

BEING a tract of land situated in the Elias R. Parks Survey, Abstract No. 1131, City of Glenn Heights, Dallas County, Texas and being all of those tracts conveyed to Wendell Stewart and wife, Martha Stewart, described and recorded as follows: called 5.652-acres in Volume 93054, Page 3907, called 32.148-acres in Volume 95121, Page 2220, called 1.977-acres in Volume 89005, Page 5941, called 6.89-acres in Volume 80175, Page 856, remainder of a called 3.74-acres in Volume 80200, Page 1491, and the remainder from a called 12.00-acres in Volume 75222, Page 1027 Official Public Records, Dallas County, Texas (O.P.R.D.C.T.), and Deed Records, Dallas County, Texas (D.R.D.C.T.), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod set capped (stamped "KHA") for the northeast corner of said 45.652-acre tract, same being the northwest corner of that tract of land conveyed to Nekaya Duffey, according to the document filed of record in Instrument No. 202000356715 Official Public Records, Dallas County, Texas (O.P.R.D.C.T.), in the south right of way line of South Bear Creek Road a variable width right-of-way;

THENCE South 00°35'13" East, leaving said south line, with the east line of said 45.652-acre tract, same being common with the west line of said Duffey tract, a distance of 627.03 feet to a 1/2-inch iron rod set capped (stamped "KHA"), same being a westerly line of the above-mentioned 1.977-acre tract, for the south corner of said Duffey tract;

THENCE North 38°26'45" East, with said westerly line, a distance of 13.67 feet to a 5/8-inch iron rod found disturbed for the northwest corner of said 1.977-acre tract, same being the southwest corner of a called 3.337-acre tract of land conveyed to Amos Taylor, Jr. and Patsy Taylor, according to the document filed of record in Instrument No. 201300265865 (O.P.R.D.C.T.);

THENCE North 89°34'28" East, with the north line of said 1.977-acre tract, same being common with the south line of said 3.337-acre tract, a distance of 432.92 feet to a 1/2-inch iron rod set capped (stamped "KHA") for the northeast corner of said 1.977-acre tract, same being the northwest corner of a called 1.5-acre tract of land conveyed to Amos Taylor, Jr. and Patsy Ruth Taylor, according to the document filed of record in Volume 91211, Page 747 (D.R.D.C.T.), from which a 1-inch iron pipe found for reference bears, North 11°26'50" East, a distance of 1.29 feet;

THENCE South 01°17'15" East, with the east line of said 1.977-acre tract, same being common with the west line of said 1.5-acre tract, a distance of 173.99 feet to a 1/2-inch

iron rod found in the north line of the above-mentioned 6.89-acre tract, for the southeast corner of said 1.977-acre tract, same being the southwest corner of said 1.5-acre tract;

THENCE North 89°31'19" East, with said north line, same being common with the south line of said 1.5-acre tract, a distance of 375.23 feet to a 3/8-inch iron rod found for the northeast corner of said 6.89-acre tract, in the west right of way line of South Westmoreland Road a variable width right-of-way;

THENCE South 01°20'54" East, with the east line of said 6.89-acre tract, same being common with said west right-of-way line, a distance of 347.73 feet to a 5/8-inch iron rod with plastic cap stamped "TXRCS" found for the southeast corner of said 6.89-acre tract, same being the northeast corner of a called 1.581-acre tract of land conveyed to Ejandro C. Arroyo and Shannon L. Arroyo, according to the document filed of record in Instrument No. 202100270599 (O.P.R.D.C.T.);

THENCE South 89°12'48" West, with the south line of said 6.89-acre tract, same being common with the north line of said 1.581-acre tract, a distance of 327.05 feet to a 5/8-inch iron rod with plastic cap stamped "TXRCS" found in the north line of the above-mentioned 3.74-acre tract, same being the northwest corner of said 1.581-acre tract;

THENCE South 00°47'46" East, with the west line of said 1.581-acre tract, a distance of 207.47 feet to a 5/8-inch iron rod with plastic cap stamped "TXRCS" found for the southwest corner of said 1.581-acre tract;

THENCE South 89°59'32" East, with the south line of said 1.581-acre tract, a distance of 329.64 feet to a 5/8-inch iron rod with plastic cap stamped "TXRCS" found for the southeast corner of said 1.581-acre tract;

THENCE South 00°54'27" East, with the east line of said 12.00-acre tract, same being common with said west right of way line, a distance of 151.36 feet to a 3/8-inch pipe found for the northeast corner of that tract of land conveyed to James C. Howard and Sabrina Evans, according to the document filed of record in Instrument No. 201000196586, (O.P.R.D.C.T.);

THENCE North 88°09'17" West, with the north line of said James C. Howard tract, a distance of 417.44 feet to a 1/2-inch iron rod set capped (stamped "KHA") for the northwest corner of said James C. Howard tract;

THENCE South 01°50'12" East, with the west line of said James C. Howard tract, and west line of a called 1.99-acre tract of land conveyed to Gayle Russell and wife Irene Russell, according to the document filed of record in Volume 99117, Page 5729, (D.R.D.C.T.), passing a 1/2-inch iron rod found for the southwest corner of said James C. Howard tract at a distance of 208.80 feet continuing for a total distance of 417.44 feet to a point for corner for the southwest corner of said 1.99-acre tract, in the north line of a called 2.227-acre tract of land conveyed to Cameron Joseph Zimney and Emily Dean

Zimny, according to the document filed of record in Instrument No. 201900053035 (O.P.R.D.C.T.);

THENCE North 88°08'49" West, with the south line of the above-mentioned 12.00-acre tract, same being common with the north line of called 2.227-acre tract, a distance of 299.22 feet to a 1/2-inch iron rod found in said south line, for the northernmost northeast corner of said 32.148-acre tract, for the northwest corner of said 2.227-acre tract;

THENCE South 01°30'51" East, with the westernmost east line of said 32.148-acre tract, same being common with the west line of said 2.227-acre tract, a distance of 151.82 feet to a 1/2-inch iron rod found for an interior "ell" corner of said 32.148-acre tract, for the southwest corner of said 2.227-acre tract;

THENCE North 89°16'41" East, with a north line of said 32.148-acre tract, same being common with the south line of said 2.227-acre tract, a distance of 715.97 feet to a 3-inch iron pipe found for the eastern most northeast corner of said 32.148-acre tract, for the southeast corner of said 2.227-acre tract, and being in the said west line of South Westmoreland Drive;

THENCE South 01°38'40" East, with the east line of said 32.148-acre tract, same being common with said west right of way line, a distance of 190.58 feet to a point;

THENCE over and across said 32.148-acre tract the following courses:

South 88°21'20" West, 36.28 feet to a point;

South 67°25'01" West, 267.40 feet to a point;

South 25°45'41" West, 44.01 feet to a point;

South 00°45'25" East, 54.34 feet to a point;

South 38°44'28" East, 80.14 feet to a point;

South 00°45'13" East, 88.81 feet to a point in the south line of said 32.148-acre tract, same being common with the north line of a called 100.358-acre tract of land conveyed to KGN Realty, LLC according to the document filed of record in Instrument No. 202100261547 (O.P.R.D.C.T.);

THENCE South 89°14'47" West, with said common line a distance of 1,869.75 feet to a 1/2-inch iron rod found for the southwest corner of said 32.148-acre tract, same being the southeast corner of a called 24.694-acre tract of land conveyed to Creek Heights LLC., according to the document filed of record in Instrument No. 202200015546 (O.P.R.D.C.T.), from which a 5/8-inch pink TxDOT ROW Monument bears North 0°55'07" East, a distance of 21.89 feet and a second 5/8" pink TxDOT ROW Monument bears South 89°59'0" East, a distance of 27.64 feet;

THENCE North 01°34'23" West, with the west line of said 32.148-acre tract, same being common with the east line of said 24.694-acre tract, a distance of 750.45 feet to a 3/8-inch iron rod found for the northwest corner of said 32.148-acre tract, same being the southwest corner of the above-mentioned 45.652-acre tract;

THENCE with the west line of said 45.652-acre tract, same being common with the east line of said 24.694-acre tract the following bearings and distances:

North 17°35'26" East, a distance of 300.34 feet to a 3/8-inch iron rod found for corner;

North 05°39'10" West, a distance of 194.50 feet to a 3/8-inch iron rod found for corner;

North 17°08'27" East, a distance of 349.49 feet to a 3/8-inch iron rod found for corner;

North 01°27'27" West, a distance of 217.50 feet to a 1/2-inch iron rod set capped (stamped "KHA") for corner;

North 09°56'35" East, a distance of 132.54 feet to a 3/8-inch iron rod found for corner;

North 20°45'03" East, a distance of 272.85 feet to a 3/8-inch iron rod found for corner;

North 13°13'30" East, a distance of 80.25 feet to a 1/2-inch iron rod with cap stamped "Precise Land Surveying" found, for the southeast corner of a called 1.01-acre tract of land conveyed to Tona Holloway, according to the document filed of record in Instrument No. 200900253645 (O.P.R.D.C.T.), from which a 1-inch iron pipe found bears North 37°59'55" East, a distance of 0.73 feet;

THENCE North 02°14'39" East, with the east line of said 1.01-acre tract, a distance of 334.03 feet to a point for corner in the north line of said 45.652-acre tract, same being the northeast corner of said 1.01-acre tract, in the south line of said West Bear Creek Road, from which a 1/2-inch iron rod with cap stamped "Precise Land Surveying" found for reference bears, South 2°14'39" East, a distance of 0.73 feet;

THENCE North 81°20'38" East, with the north line of said 45.652-acre tract, same being common with the south line of said West Bear Creek Road, a distance of 59.83 feet to a 1/2-inch iron rod set capped (stamped "KHA") for corner;

THENCE North 89°30'08" East, continuing with said common line, a distance of 895.72 feet to the **POINT OF BEGINNING** and containing 4,135,344 square feet or 94.934 acres of land.