

DEVELOPER ESCROW AGREEMENT

This Developer Escrow Agreement (this “**Agreement**”) is entered into by and between the CITY OF SAGINAW, TEXAS (the “**City**”), 333 West McLeroy Blvd., Saginaw, Texas 79070 and UCD SAGINAW LP, a Texas limited partnership (“**Developer**”) with its principal offices at 7001 Preston Road, Suite 410, Dallas, Texas 75205.

WHEREAS, Developer has submitted applications to the City for development of a tract of land within the City’s boundaries at the intersection of FM 156 and Bailey Boswell Road the (“**Development**”); and

WHEREAS, Developer seeks approval from the Texas Department of Transportation (“**TxDOT**”) for construction of a median opening and hooded left turn lane on FM 156 to improve access to the Development, as depicted on the TxDOT Turn Lane Exhibit attached hereto as Exhibit “A” (the “**Work**”); and

WHEREAS, in consideration for the improved access to the Development, the Developer has assumed responsibility for the costs of the Work, including construction costs, environmental, utility adjustments and indirect or direct State costs that may be identified as the responsibility of the City in an Advance Funding Agreement entered into between TxDOT and the City (the “**AFA**”); and

WHEREAS, the Work may be completed by TxDOT by issuance of a change order to an existing construction contract underway on FM 156 (the “**Construction Contract**”); and

WHEREAS, TxDOT requires that the City provide the necessary agreements and funding for the Work in accordance with the AFA.;

NOW, THEREFORE, for good and valuable consideration, including the mutual covenants contained herein, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Change Order**. The City shall enter into an agreement with TxDOT to issue such change order or orders as may be necessary under the Construction Contract and the AFA to add and complete the Work.
2. **Escrow Deposit**. Developer shall place funds in escrow with the City in the amount of \$92,692.67 (the “**Escrow Deposit**”), same being 120% of the estimated amount necessary to complete the Work in accordance with the Cost Estimate attached hereto as Exhibit “B”. All interest, if any, earned on the Escrow Deposit shall become a part of the Escrow Deposit for all purposes. The Escrow Deposit shall be held and disbursed by the City, subject to and in accordance with the terms hereof. The City is hereby authorized to make disbursements to TxDOT from the Escrow Deposit to fund the Work at such times as disbursements may be requested by TxDOT or as required under the AFA and the Construction Contract. In the event any part of the Escrow Deposit remains after completion of the Work, or in the event any portion of the amount dispersed from the Escrow Deposit is refunded to the City by TxDOT, said amount or amounts shall be

refunded to Developer by the City as soon as is practical, such refund not to be unreasonably withheld or delayed.

3. Cost Overruns. Developer agrees to fund any overages in the cost of the Work identified as the responsibility of the City in the AFA prior to City approval and execution. Developer further agrees to be responsible for one-hundred percent (100%) of the cost identified as the responsibility of the City during construction, including overruns incurred by TxDOT. Prior to their approval, Developer shall be given a minimum of three (3) days' written notice of any cost overruns or any additional change orders that will result in an increase in the cost of the Work to an amount in excess of the then remaining balance of the Escrow Deposit. Notice may be delivered to Developer to the attention of Robert Dorazil at the street address listed above, or at the following email address: rdorazil@ucdcorp.com.
4. Entire Agreement. This Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof and there are no other agreements, written or oral, other than those set forth herein. This Agreement may only be amended, modified or superseded by a written instrument signed by the parties which specifically references this Agreement and the amendment or modification to be made. This Agreement shall be binding on and inure to the benefit of the parties and their respective successors and assigns.
5. Further Assurances. The City and the Developer will do all things and execute all such documents as may be reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out the intent of this Agreement.
6. Multiple Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same document. Signed counterparts of this Agreement may be exchanged by email or other electronic means, and electronic or scanned signatures shall be deemed to be original signatures and of the same force and effect.
7. Choice of Law. The provisions of this Agreement shall be governed by the laws of the State of Texas, and venue for any action brought under this Agreement shall be in Tarrant County, Texas.

[Signature page Follows]

EXECUTED effective the _____ day of _____, 2021.

DEVELOPER:

UCD SAGINAW LP,
a Texas limited partnership

By: UCD Saginaw GP LLC,
its general partner

By: _____
Robert V. Dorazil, Manager

CITY:

CITY OF SAGINAW

By: _____

Name: _____

Title: _____

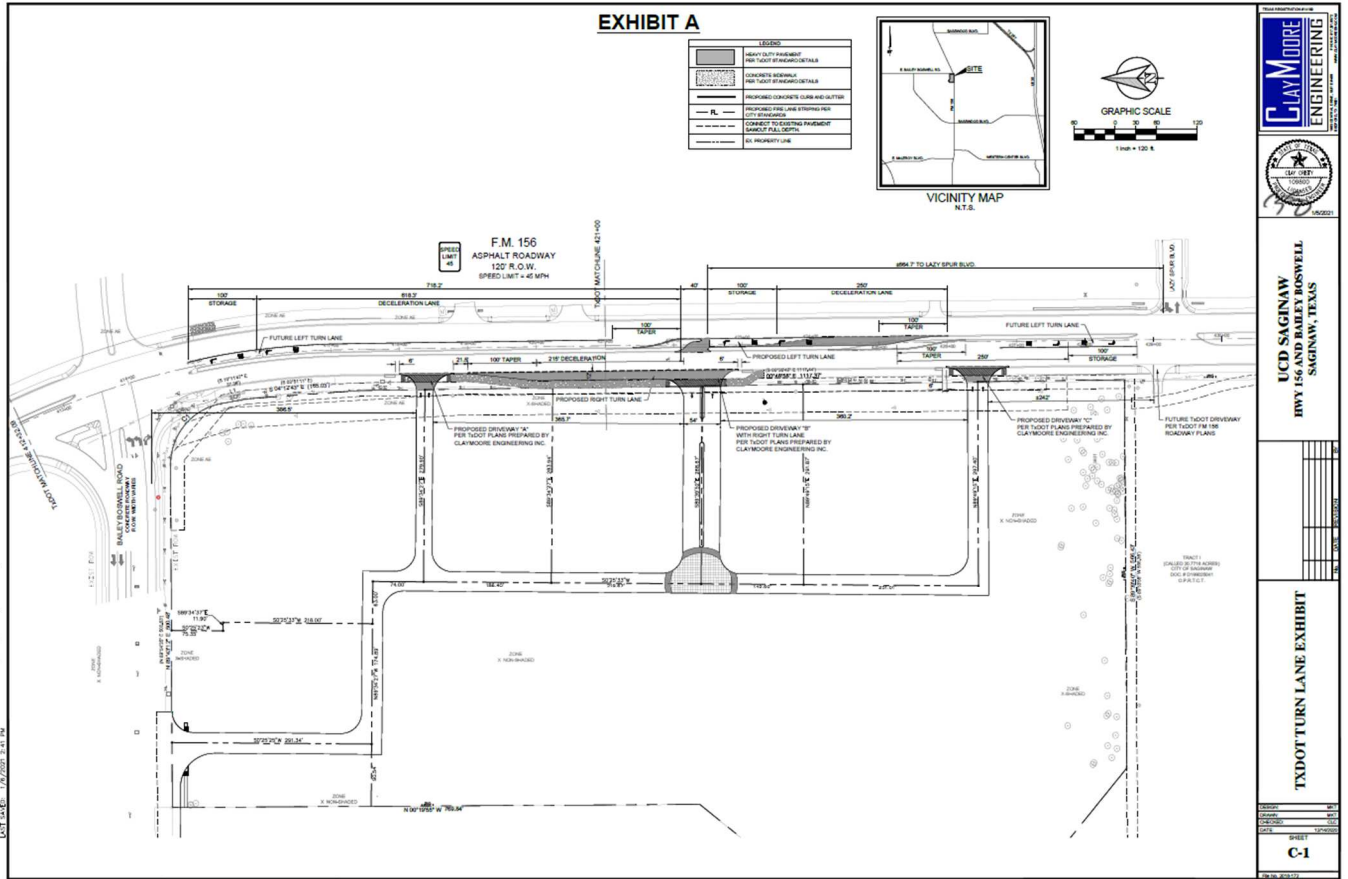


EXHIBIT B



Engineer: Claymoore Engineering
 Project: UCD Saginaw
 Project #: 2018-172
 Client: UCD Saginaw
 Prepared By: MKT

Address: 1903 Central Drive, Suite 406
 Bedford, TX 76021
 Phone: 817-281-0572
 Date: 1/11/2021
 Checked By: CLC

UCD Saginaw TxDOT R.O.W Improvements						
TxDOT Driveways, Left Turn Lane, & Right Turn Lane Addition:						
TxDOT Item No.	SP	Item Description	Quantity	Unit	Unit Price	Item Cost
Paving Improvements						
0110-8001	000	EXCAVATION (ROADWAY)	684	CY	\$2.60	\$1,778
0260-8073	000	LIME TRT (SUBGRADE)(8")	821	SY	\$4.00	\$3,284
0360-8004	000	CONC PVMT (CONT REINF - CRCP) (10")	821	SY	\$52.50	\$43,103
0529-8002	000	CONC CURB (TY II)	846	LF	\$1.20	\$1,015
0531-8003	000	CONC SIDEWALKS (6")	601	SY	\$57.00	\$34,257
0531-8010	000	CURB RAMPS (TY 7)	6	EA	\$1,240.00	\$7,440
0400-8006	000	CUT & RESTORING PAV	139	SY	\$52.50	\$7,298
0506-8038	004	TEMP SEDMT CONT FENCE (INSTALL)	829	LF	\$1.65	\$1,368
0506-8039	004	TEMP SEDMT CONT FENCE (REMOVE)	829	LF	\$0.35	\$290
0666-6184	007	REFL PAV MRK TY II (W) (ARROW)	7	EA	\$30.00	\$210
0666-6192	007	REFL PAV MRK TY II (W) (WORD)	7	EA	\$30.00	\$210
0666-6178	007	REFL PAV MRK TY II (W) 8" (SLD)	1,246	LF	\$0.35	\$436
0678-8004	000	PAV SURF PREP FOR MRK (8")	1,246	LF	\$0.10	\$125
0678-8009	000	PAV SURF PREP FOR MRK (ARROW)	8	EA	\$20.00	\$160
0678-8016	000	PAV SURF PREP FOR MRK (WORD)	8	EA	\$25.00	\$200
Subtotal:						\$101,173
Drainage Improvements						
0462-8003	000	CONC BOX CULV (4 FT X 2 FT)	13	LF	\$129.00	\$1,613
0464-8005	000	RC PIPE (CL III)(24 IN)	29	LF	\$52.25	\$1,515
0402-8001	200	TRENCH EXCAVATION PROTECTION	42	LF	\$4.60	\$191
0496-8006	000	REMOV STR (HEADWALL)	4	EA	\$1,060.00	\$4,240
0496-8007	000	REMOV STR (18" PIPE)	210	LF	\$16.34	\$3,430
Subtotal:						\$10,988
SubTotal						\$112,161.72
Overhead and Profit (10%)						\$11,216
Credit items per TxDOT Plans:						
Paving Improvements						
0360-8004	000	CONC PVMT (CONT REINF - CRCP) (10")	102	SY	\$52.50	\$5,355
0260-8073	000	LIME TRT (SUBGRADE)(8")	102	SY	\$4.00	\$408
0529-8002	000	CONC CURB (TY II)	1,295	LF	\$1.20	\$1,554
0531-8003	000	CONC SIDEWALKS (6")	681	SY	\$57.00	\$38,817
Subtotal:						\$46,134
SubTotal						\$46,134.00
Grand Total						\$77,243.89
120% + Grand Total						\$92,692.67