

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT FOR THE SQUARE ("Agreement") is made and entered into this ____ day of June, 2019, by and between the City of Saginaw, Texas (the "City"), and AM & JK Development, LLC ("Developer").

WITNESSETH

WHEREAS, The Square ("Project") is a development encompassing approximately 27.246 acres in Saginaw, Texas and described in further detail by the Development Plan for the Project attached as Exhibit 1 hereto as described by metes and bounds on Exhibit 2 hereto; and

WHEREAS, the City and Developer wish to address issues related to the Project and to provide for the Developer's share of construction and related costs of Old Decatur Road along the Project's frontage adjacent to the Project, as depicted in the Map attached hereto as Exhibit 3 hereto; and

WHEREAS, the City and Developer acknowledge and agree that the Developer's share of the total cost Old Decatur Road was determined by performing a rough proportionality determination in accordance with Texas and Federal law; and

WHEREAS, the City and Developer acknowledge and agree that the Developer's participation in the cost of the Old Decatur Road improvements, as detailed herein, constitutes 100% of the total cost for construction of all improvements related to the Project as estimated by the Developer, which estimate is attached as Exhibit 4 hereto; and

WHEREAS, the City and Developer agree that the Developer will deposit funds with the City in the amount of \$549,573.20 to be used for the purpose of constructing improvements to Old Decatur Road and related costs, which improvements and costs are directly attributable to and necessitated by the Development; and

WHEREAS, the City and Developer acknowledge that the foregoing issues should be addressed through a development agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the City and Developer covenant and agree as follows:

1. Project Subject to City Ordinances. The Project, or any portion thereof, at all times shall be developed and constructed in accordance with all applicable City ordinances and agreements related to the Project, and shall be subject to said ordinances and agreements, as such now exist or may hereafter be amended and/or approved by the City. Unless otherwise expressly stipulated in this Agreement, nothing herein shall relieve Developer from its responsibilities for the construction of public improvements under applicable development ordinances of the City.

2. Developer Obligations.

- A. Developer agrees to deposit non-reimbursable cash funds in the amount of \$549,573.20 with the City for its proportionate share of Old Decatur Road construction and related costs.
- B. Developer agrees to deposit funds prior to issuance of a building permit for the multi-family development on Tract 2, as shown in the Development Plan for the Project.
- C. City acknowledges and agrees that the funds paid by the Developer are to be used solely for the purpose of funding the Developer's roughly proportionate share of Old Decatur Road construction and related costs, which are necessitated by and attributable to the Development.

3. Captions and Headings. The captions and headings of the sections of this Agreement are for convenience and reference only and shall not affect, modify or amplify the provisions of this Agreement, nor shall they be employed to interpret or aid in the construction of this Agreement.

4. Covenant Running with the Land. This Agreement shall be deemed a covenant that runs with the land and is binding on all heirs, successors, assigns, grantees, vendors, trustees, representatives of Developer and all others holding any interest now or in the future, and it is the intent of this Agreement, and the parties so acknowledge, that all phases of the Project shall be subject to this Section of this Agreement.

5. Applicable Laws and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Tarrant County, Texas. Venue for any action arising under this Agreement shall lie in Tarrant County, Texas.

6. Notices. Any notices required or permitted to be given hereunder shall be given by certified or registered mail, return receipt requested, by personal delivery, or by overnight courier to the addresses set forth below or to such other single address as either party hereto shall notify the other:

If to the City: The City of Saginaw, Texas
 333 West Mcleroy Blvd.
 Saginaw, Texas 76179
 Attn: City Manager's Office

If to Developer: AM & JK Development, LLC

Attn: _____

7. **Attorneys' Fees.** In the event any person initiates or defends any legal action or proceeding to enforce or interpret any of the terms of this Agreement, the prevailing party in any such action or proceeding shall be entitled to recover its reasonable costs and attorneys' fees (including its reasonable costs and attorneys' fees on any appeal). Nothing herein shall constitute a waiver of any claim or defense that could be asserted in any litigation related to this Agreement.

8. **Entire Agreement.** This Agreement contains the entire agreement between the parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Agreement shall be construed as a whole and not strictly for or against any party.

9. **Severability.** In the event any provision of this Agreement shall be determined by any court of competent jurisdiction to be invalid or unenforceable, the Agreement shall, to the extent reasonably possible, remain in force as to the balance of its provisions as if such invalid provision were not a part hereof.

10. **Filing in Tarrant County Deed Records.** This Agreement or a memorandum thereof shall be filed in the deed records of Tarrant County, Texas. Upon any sale or other transfer of any ownership rights in any unplatted portion of the Property, Developer shall notify the City in writing of such sale or transfer within thirty (30) days of such sale or transfer, provided, however, no notice shall be required for the sale of a lot for which a record plat has been approved and recorded in the deed records.

11. **Authority.** The Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. The City warrants and represents that the individual executing this Agreement on behalf of the City has full authority to execute this Agreement and bind the City to the same. Developer warrants and represents that the individual executing this Agreement on its behalf has full authority to execute this Agreement and bind Developer to same.

12. **Mediation.** In the event of any disagreement or conflict concerning the interpretation of this Agreement, and such disagreement cannot be resolved by the signatories hereto, the signatories agree to submit such disagreement to non-binding mediation.

13. **Default.** No party shall be in default of provisions under this Agreement until notice of the alleged failure of such party to perform has been given as provided herein (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such party has been given ten (10) days after the written notice in the case of the default of a payment obligation, and in all other cases a reasonable time, to cure the alleged failure (such reasonable time determined based upon the nature of the alleged failure, but in no event less than ten (10) days after written notice of the alleged failure has been given). Each of the City and Developer agree that no party will be liable for any punitive, speculative, consequential or special damages under this Agreement.

14. **Roughly Proportionate Determination under Texas Law and Federal Law.** Developer has been represented by legal counsel in the negotiation of this Agreement and has been advised regarding Developer's rights under Texas and federal law.

Developer has carefully reviewed the development exactions (both construction and payment obligations) mandated by the City associated with the Project and has been afforded the opportunity to consult with the City and Developer's own professional consultants in order ascertain whether Developer objects to same. In executing this Agreement, Developer hereby and in good faith agrees that the development exactions associated with the Project are roughly proportionate to the impact of the Project except as expressly set forth in this Agreement. In addition, if the terms of this Agreement are fulfilled, Developer knows of no development exaction associated with the Project that would give rise to a claim relating to rough proportionality (procedural or substantive) arising out of 1) the Texas Constitution, §212.904, and Chapter 395 of the Texas Local Government Code and/or 2) the federal constitution, as mandated by the United States Supreme Court in *Dolan v. City of Tigard*, 512 U.S. 374 (1994), and its progeny; and Developer further agrees that there exists an essential nexus between said development exactions and the Project.

15. Exhibits. The following exhibits are attached hereto and incorporated into this Agreement for all purposes:

- Exhibit 1 Development Plan for the Project;
- Exhibit 2 Metes and Bounds Description;
- Exhibit 3 Map depicting construction of Old Decatur Road Improvements; and
- Exhibit 4 Opinion of Probable Cost Old Decatur Road Adjacent to the Project.

IN WITNESS WHEREOF, the parties hereto have caused this document to be executed as of the date first above written.

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

THE CITY OF SAGINAW, TEXAS

By: _____
Todd Flippo
Mayor, City of Saginaw

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on this the _____ day of June, 2019
by Todd Flippo, Mayor of the City of Saginaw, Texas, on behalf of the City of
Saginaw, Texas.

Notary Public, State of Texas

DEVELOPER:

AM & JK DEVELOPMENT, LLC

By: AM & JK Development, LLC ,
its authorized agent

By: _____

Name: _____

Title: _____

STATE OF TEXAS

§
§
§

COUNTY OF TARRANT

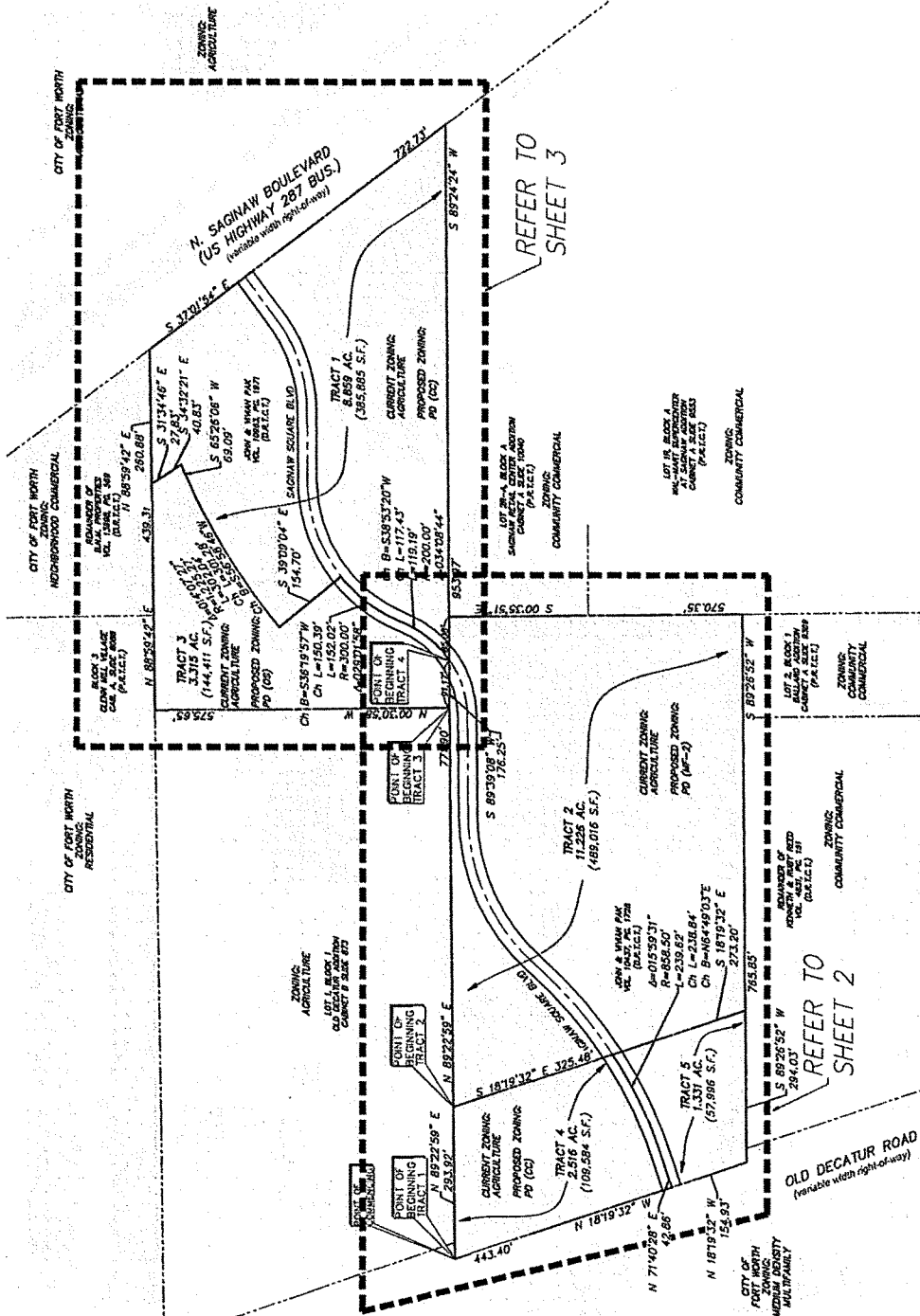
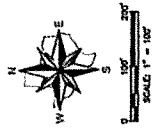
This instrument was acknowledged before me on this the ____ day of May, 2019
by _____, the _____
of AM & JK Development, LLC, as _____ of AM & JK
Development, LLC, on behalf of said entities.

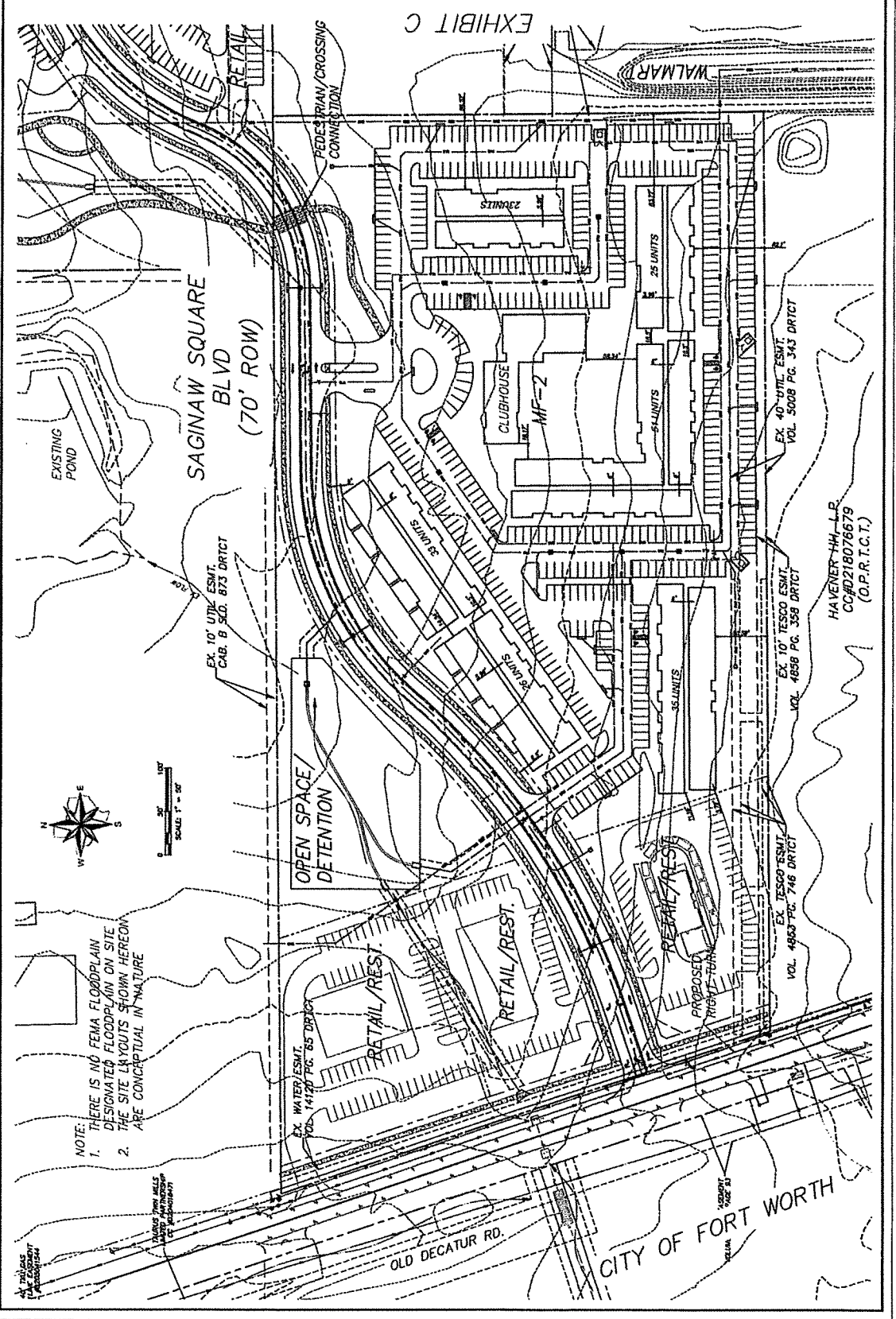
Notary Public, State of Texas

Exhibit 1

Development Plan for The Square

1. DEVELOPER WILL DEDICATE ROW FOR RIGHT TURN LANES AS DEFINED IN THE TIA.
2. DEVELOPER WILL DEDICATE ROW FOR OLD DECATUR ROAD AS PER THROUGHFARE PLAN REQUIREMENTS.
3. REFER TO EXHIBIT A FOR LEGAL DESCRIPTION OF EACH TRACT.
4. REFER TO EXHIBIT B FOR EACH TRACT GUIDELINES.
5. ZONING LEGAL DESCRIPTIONS ARE WRITTEN INCLUSIVE OF ANY ROW DEDICATIONS.





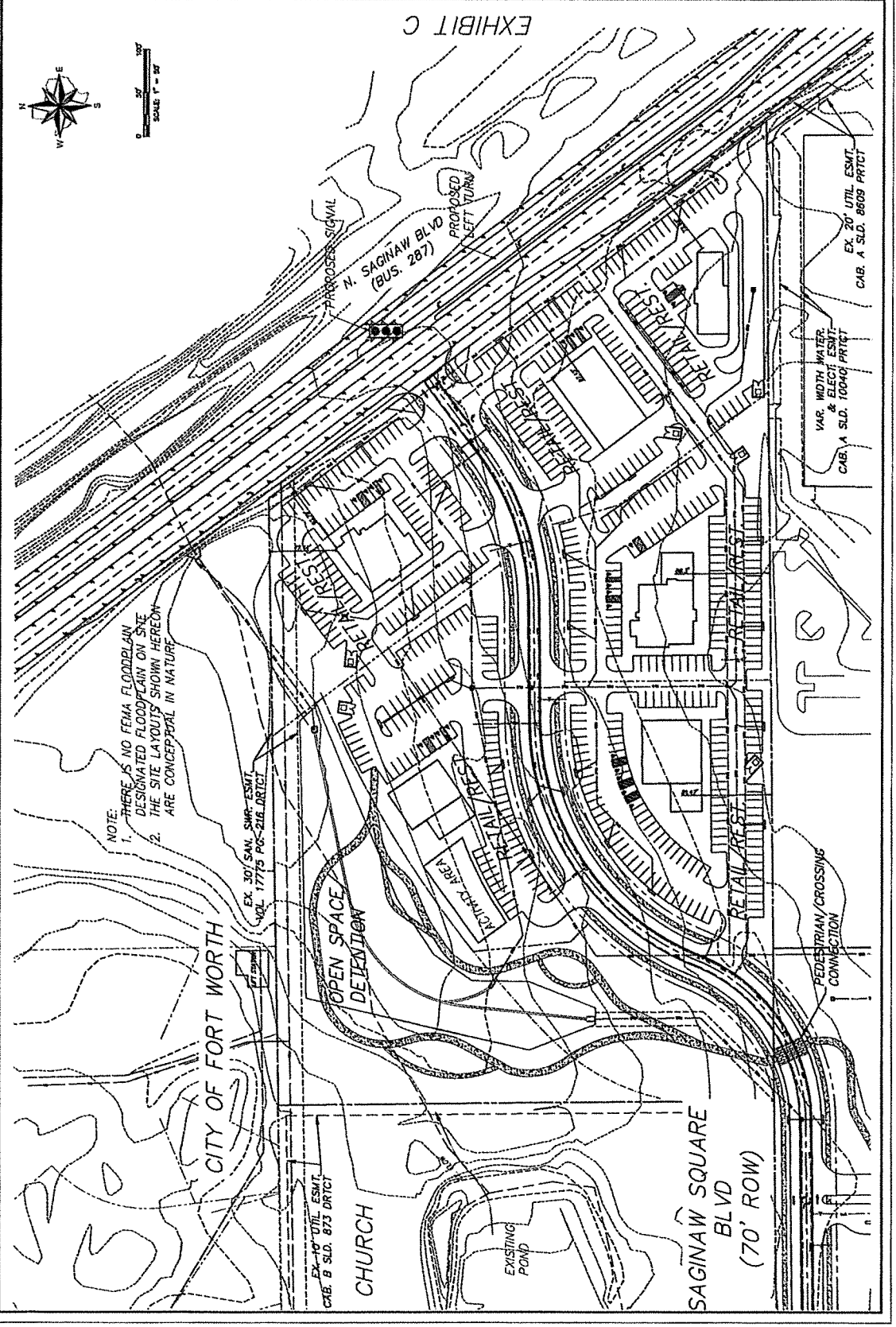


Exhibit 2
METES AND BOUNDS
DESCRIPTION

**EXHIBIT A
ZONING DESCRIPTION
TRACT 1**

**STATE OF TEXAS §
COUNTY OF TARRANT §**

BEING a tract of land situated in the Benjamin Thomas Survey, Abstract No. 1497, City of Fort Worth, Tarrant County, Texas, and being a portion of the same tract of land as described in deed to John and Vivian Pak, recorded in Volume 10963, Page 1971, Deed Records, Tarrant County, Texas (D.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a point for corner at the Northwest corner of a tract of land described in deed to John and Vivian Pak, recorded in Volume 10437, Page 1728, Deed Records, Tarrant County, Texas (D.R.T.C.T.) and being situated in the northeast right-of-way line of Old Decatur Road (variable width right-of-way);

THENCE North 89 deg 22 min 59 sec East, along the Northerly line of said John and Vivian Pak tract, Volume 10437, Page 1728, a distance of 1,065.82 feet to a point for corner, said point being the Southeasterly corner of Lot 1, Block 1, Old Decatur Addition, according to the plat thereof recorded in Cabinet B, Slide 873, Plat Records Tarrant County, Texas and the Southwesterly corner of said John and Vivian Pak tract, Volume 10963, Page 1971;

THENCE North 89 deg 39 min 08 sec East, along the Northerly line of said John and Vivian Pak tract, Volume 10437, Page 1728, a distance of 91.17 feet to the POINT OF BEGINNING, said point being the beginning of a non-tangent curve to the left with a radius of 200.00 feet, a central angle of 34 deg 08 min 44 sec, a chord bearing of North 38 deg 53 min 20 sec East, and a chord length of 117.43 feet;;

THENCE over and across said John and Vivian Pak tract, Volume 10963, Page 1971, the following courses and distances:

Along said non-tangent curve to the left, an arc distance of 119.19 feet to a point for corner, said point being the beginning of a curve to the right with a radius of 300.00 feet, a central angle of 29 deg 01 min 58 sec, a chord bearing of North 36 deg 19 min 57 sec East, and a chord length of 150.39 feet;

Along said curve to the right, an arc distance of 152.02 feet to a point for corner;

North 39 deg 09 min 04 sec West, a distance of 154.70 feet to a point for corner, said point being the beginning of a non-tangent curve to the right with a radius of 1225.27 feet, a central angle of 14 deg 07 min 27 sec, a chord bearing of North 56 deg 58 min 46 sec East, and a chord length of 301.28 feet;

Along said non-tangent curve to the right, an arc distance of 302.04 feet to a point for corner;

North 65 deg 26 min 06 sec East, a distance of 69.09 feet to a point for corner;

North 34 deg 32 min 21 sec East, a distance of 40.83 feet to a point for corner;

North 31 deg 34 min 46 sec West, a distance of 27.83 feet to a point for corner, said point being situated in the Northerly line of said John and Vivian Pak tract, Volume 10963, Page 1971, and the Southerly line of the remainder of a tract of land described in deed to B.N.M. Properties, recorded in Volume 13998, Page 569, Deed Records, Tarrant County, Texas;

THENCE North 88 deg 59 min 42 sec East, along the Northerly line of said John and Vivian Pak tract, Volume 10963, Page 1971, and the Southerly line of said B.N.M. tract, a distance of 260.88 feet to a point for corner, said point being the Northeasterly corner of said John and Vivian Pak tract, Volume 10963, Page 1971, said point being situated in the Westerly right-of-way of U.S. Highway 287 Business, a variable width right-of-way;

THENCE South 37 deg 01 min 54 sec East, along the Easterly line of said John and Vivian Pak tract, Volume 10963, Page 1971, and the Westerly right-of-way of said U.S. Highway 287 Business, a distance of 722.73 feet to a point for corner, said point being the most easterly corner of said John and Vivian Pak tract, Volume 10963, Page 1971,;

THENCE South 89 deg 24 min 24 sec West, departing the Westerly right-of-way of said U.S. Highway 287 Business, and along the Southerly line of said John and Vivian Pak tract, Volume 10963, Page 1971, a distance of 953.97 feet to a point for corner, said point being the Northeasterly corner of said John and Vivian Pak tract, Volume 10437, Page 1728, and the Northwesterly corner of Lot 2R-A, Block A, Saginaw Retail Center Addition, and addition to the City of Fort Worth, according to the plat thereof recorded in Cabinet A, Slide 10040, Plat Records, Tarrant County, Texas;

THENCE South 89 deg 39 min 08 sec West, continuing along the Southerly line of said John and Vivian Pak tract, Volume 10963, Page 1971, and along the Northerly line of said John and Vivian Pak tract, Volume 10437, Page 1728, a distance of 85.08 feet to the POINT OF BEGINNING.

CONTAINING within these metes and bounds, 8.859 acres or 385,884 square feet of land, more or less.

ZONING DESCRIPTION TRACT 2

STATE OF TEXAS §
COUNTY OF TARRANT §

BEING a tract of land situated in the Benjamin Thomas Survey, Abstract No. 1497, City of Fort Worth, Tarrant County, Texas, and being a portion of the same tract of land as described in deed to John and Vivian Pak, recorded in Volume 10437, Page 1728, Deed Records, Tarrant County, Texas (D.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a point for corner at the northwest corner of said John and Vivian Pak tract and being situated in the northeast right-of-way line of Old Decatur Road (variable width right-of-way);

THENCE North 89 deg 22 min 59 sec East, departing the northeast right-of-way line of said Old Decatur Road and along the north line of said John and Vivian Pak tract, at a distance of 31.52 feet passing the southwest corner of Lot 1, Block 1, Old Decatur Addition, an addition to the City of Fort Worth, Tarrant County, Texas according to the plat thereof recorded in Cabinet B, Slide 873, Plat Records, Tarrant County, Texas (P.R.T.C.T.), in all a total distance of 293.92 feet to the POINT OF BEGINNING;

THENCE North 89 deg 22 min 59 sec East, continuing along the north line of said John and Vivian Pak tract and the south line of said Lot 1, Block 1, Old Decatur Addition, a distance of 771.90 feet to a point for corner, said point being the southeast corner of said Lot 1, Block 1 and the southwest corner of a tract of land as described in deed to John and Vivian Pak, recorded in Volume 10963, Page 1971, D.R.T.C.T.;

THENCE North 89 deg 39 min 08 sec East, departing the east line of said Lot 1, Block 1 and along the south line of said John and Vivian Pak tract (Volume 10963, Page 1971), a distance of 176.25 feet to a point for corner, said point being the northwest corner of Lot 2R-A, Block A, Saginaw Retail Center Addition, an addition to the City of Fort Worth, Tarrant County, Texas according to the plat thereof recorded in Cabinet A, Slide 10040, P.R.T.C.T.;

THENCE South 00 deg 35 min 51 sec East, departing the south line of said John and Vivian Pak tract (Volume 10963, Page 1971) and along the west line of said Lot 2R-A, Block A, passing at a distance of 269.75 feet, the southwest corner of said Lot 2R-A, Block A and the northwest corner of Lot 1R, Block A, Saginaw Retail Center Addition, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 9553, P.R.T.C.T., in all a total distance of 570.35 feet to a point for corner, said point being the northeast corner of Lot 2, Block 1, Ballard Addition, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat thereof recorded in Cabinet A, Slide 9369, P.R.T.C.T.;

THENCE South 89 deg 26 min 52 sec West, departing the west line of said Lot 1R, Block A and along the north line of said Lot 2, Block 1, at a distance of 200.00 feet passing the northwest corner of said Lot 2, Block 1, and the northeast corner of the remainder of a tract of land as described in deed to Kenneth and Ruby Reed, recorded in Volume 4831, Page 151, D.R.T.C.T., in all a total distance of 765.85 feet to a point for corner;

THENCE North 18 deg 19 min 32 sec West, departing the north line of said Kenneth and Ruby Reed tract and over and across said John and Vivian Pak tract (Volume 10437, Page 1728), a distance of 598.68 feet to the POINT OF BEGINNING.

CONTAINING within these metes and bounds 11.226 acres or 489,016 square feet of land, more or less.

ZONING DESCRIPTION TRACT 3

STATE OF TEXAS §
COUNTY OF TARRANT §

BEING a tract of land situated in the Benjamin Thomas Survey, Abstract No. 1497, City of Fort Worth, Tarrant County, Texas, and being a portion of the same tract of land as described in deed to John and Vivian Pak, recorded in Volume 10963, Page 1971, Deed Records, Tarrant County, Texas (D.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a point for corner at the Northwest corner of a tract of land described in deed to John and Vivian Pak, recorded in Volume 10437, Page 1728, Deed Records, Tarrant County, Texas (D.R.T.C.T.) and being situated in the northeast right-of-way line of Old Decatur Road (variable width right-of-way);

THENCE North 89 deg 22 min 59 sec East, along the Northerly line of said John and Vivian Pak tract, Volume 10437, Page 1728, a distance of 1,065.82 feet to the POINT OF BEGINNING, said point being the Southeasterly corner of Lot 1, Block 1, Old Decatur Addition, according to the plat thereof recorded in Cabinet B, Slide 873, Plat Records Tarrant County, Texas and the Southwesterly corner of said John and Vivian Pak tract, Volume 10963, Page 1971;

THENCE North 00 deg 30 min 58 sec West, continuing along the Northerly line of said John and Vivian Pak tract, Volume 10963, Page 1971, a distance of 575.65 feet to a point for corner, said point being the Northwesterly corner of said Old Decatur tract and the Northwesterly corner of said John and Vivian Pak tract, Volume 10963, Page 1971;

THENCE North 88 deg 59 min 42 sec East, continuing along the Northerly line of said John and Vivian Pak tract, Volume 10963, Page 1971, a distance of 439.31 feet to a point for corner;

THENCE over and across said John and Vivian tract, Volume 10963, Page 1971, the following courses and distances:

South 31 deg 34 min 46 sec East, a distance of 27.83 feet to a point for corner; South 34 deg 32 min 21 sec East, a distance of 40.83 feet to a point for corner;
South 65 deg 26 min 06 sec West, a distance of 69.09 feet to a point for corner, said point being the beginning of a curve to the left with a radius of 1225.27 feet, a central angle of 14 deg 07 min 27 sec, a chord bearing of South 56 deg 58 min 46 sec West, and a chord length of 301.28 feet;

Along said curve to the left an arc distance of 302.04 feet to a point for corner;

South 39 deg 09 min 04 sec East, a distance of 154.70 feet to a point for corner, said point being the beginning of a non-tangent curve to the left with a radius of 300.00 feet, a central angle of 29 deg 01 min 58 sec, a chord bearing of South 36 deg 19 min 57 sec West, and a chord length of 150.39 feet;

Along said non-tangent curve to the left an arc distance of 152.02 feet to a point for corner, said point being the beginning of a curve to the right with a radius of 200.00 feet, a central angle of 34 deg 08 min 44 sec, a chord bearing of South 38 deg 53 min 20 sec West, and a chord length of 177.43 feet;

Along said curve to the right an arc distance of 119.19 feet to a point for corner, said point being situated in the Southerly line of said John and Vivian Pak tract, Volume 10963, Page 1971, and the Northerly line of said John and Vivian Pak tract, Volume 10437, Page 1728;

THENCE South 89 deg 39 min 08 sec West, along the Southerly line of said John and Vivian Pak tract, Volume 10963, Page 1971, and the Northerly line of said John and Vivian Pak tract, Volume 10437, Page 1728a distance of 91.17 feet to the POINT OF BEGINNING.

CONTAINING within these metes and bounds, 3.315 acres or 144,411 square feet of land, more or less.

ZONING DESCRIPTION TRACT 4

STATE OF TEXAS §
COUNTY OF TARRANT §

BEING a tract of land situated in the BENJAMIN THOMAS SURVEY, ABSTRACT NO. 1497, City of Saginaw, Tarrant County, Texas, and being a portion of a tract of land as described in deed to John and Vivian Pak, as recorded in Volume 10437, Page 1728, Deed Records, Tarrant County, Texas, and being more particularly described as follows:

BEGINNING at a point for the Northwest corner of said Pak tract and the Southwest corner of Lot 1, Block 1, Old Decatur Addition, according to the plat thereof recorded in Cabinet B, Slide 873, Official Public Records, Tarrant County, Texas, said point being situated in the Easterly right-of-way of Old Decatur Road, a variable width right-of-way;

THENCE North 89 deg 22 min 59 sec East, departing the Easterly right-of-way of said Old Decatur Road and along the Northerly line of said Pak tract and the Southerly line of said Lot 1, a distance of 293.92 feet to a point for corner;

THENCE South 18 deg 19 min 32 sec East, departing the Southerly line of said Lot 1 and over and across said Pak tract, a distance of 325.48 feet to a point for corner, said point being the beginning of a non-tangent curve to the right, with a radius of 858.50 feet, a central angle of 15 deg 59 min 31 sec, a chord bearing of South 64 deg 49 min 03 sec West, and a chord length of 238.84 feet;

THENCE along said non-tangent curve to the right, continuing over and across said Pak tract, an arc length of 239.62 feet to a point for corner;

THENCE South 71 deg 40 min 28 sec West, continuing over and across said Pak tract, a distance of 42.86 feet to a point for corner, said point being situated in the Easterly right-of-way of said Old Decatur Road and the Westerly line of said Pak tract;

THENCE North 18 deg 19 min 32 sec West, along the Westerly line of said Pak tract and the Easterly right-of-way of said Old Decatur Road, a distance of 443.40 feet to the POINT OF BEGINNING.

CONTAINING within these metes and bounds 2.516 acres or 109,584 square feet of land, more or less.

ZONING DESCRIPTION TRACT 5

STATE OF TEXAS §
COUNTY OF TARRANT §

BEING a tract of land situated in the BENJAMIN THOMAS SURVEY, ABSTRACT NO. 1497, City of Saginaw, Tarrant County, Texas, and being a portion of a tract of land as described in deed to John and Vivian Pak, as recorded in Volume 10437, Page 1728, Deed Records, Tarrant County, Texas, and being more particularly described as follows:

COMMENCING at a point for the Northwest corner of said Pak tract and the Southwest corner of Lot 1, Block 1, Old Decatur Addition, according to the plat thereof recorded in Cabinet B, Slide 873, Official Public Records, Tarrant County, Texas, said point being situated in the Easterly right-of-way of Old Decatur Road, a variable width right-of-way;

THENCE South 18 deg 19 min 32 sec East, along the West line of said Pak tract and the East right-of-way of Old Decatur Road, a distance of 443.40 feet to the POINT OF BEGINNING;

THENCE departing the Easterly right-of-way of said Old Decatur Road and over and across said Pak tract, the following:

North 71 deg 40 min 28 sec East, a distance of 42.86 feet to a point for corner, said point being the beginning of a curve to the left, with a radius of 858.50 feet, a central angle of 15 deg 59 min 31 sec, a chord bearing of North 64 deg 49 min 03 sec East, and a chord distance of 238.84 feet;

Along said curve to the left, an arc distance of 239.62 feet to a point for corner;

South 18 deg 19 min 32 sec East, a distance of 273.20 feet to a point for corner, said point being situated in the Southerly line of said Pak tract;

THENCE South 89 deg 26 min 52 sec West, along the Southerly line of said Pak tract a distance of 294.03 feet to a point for corner, said point being situated in the Easterly right-of-way of said Old Decatur Road;

THENCE North 18 deg 19 min 32 sec West, a distance of 154.93 feet to the POINT OF BEGINNING.

CONTAINING within these metes and bounds 1.331 acres or 57,996 square feet of land, more or less.

Exhibit 3
Map depicting construction of Old
Decatur Road Improvements

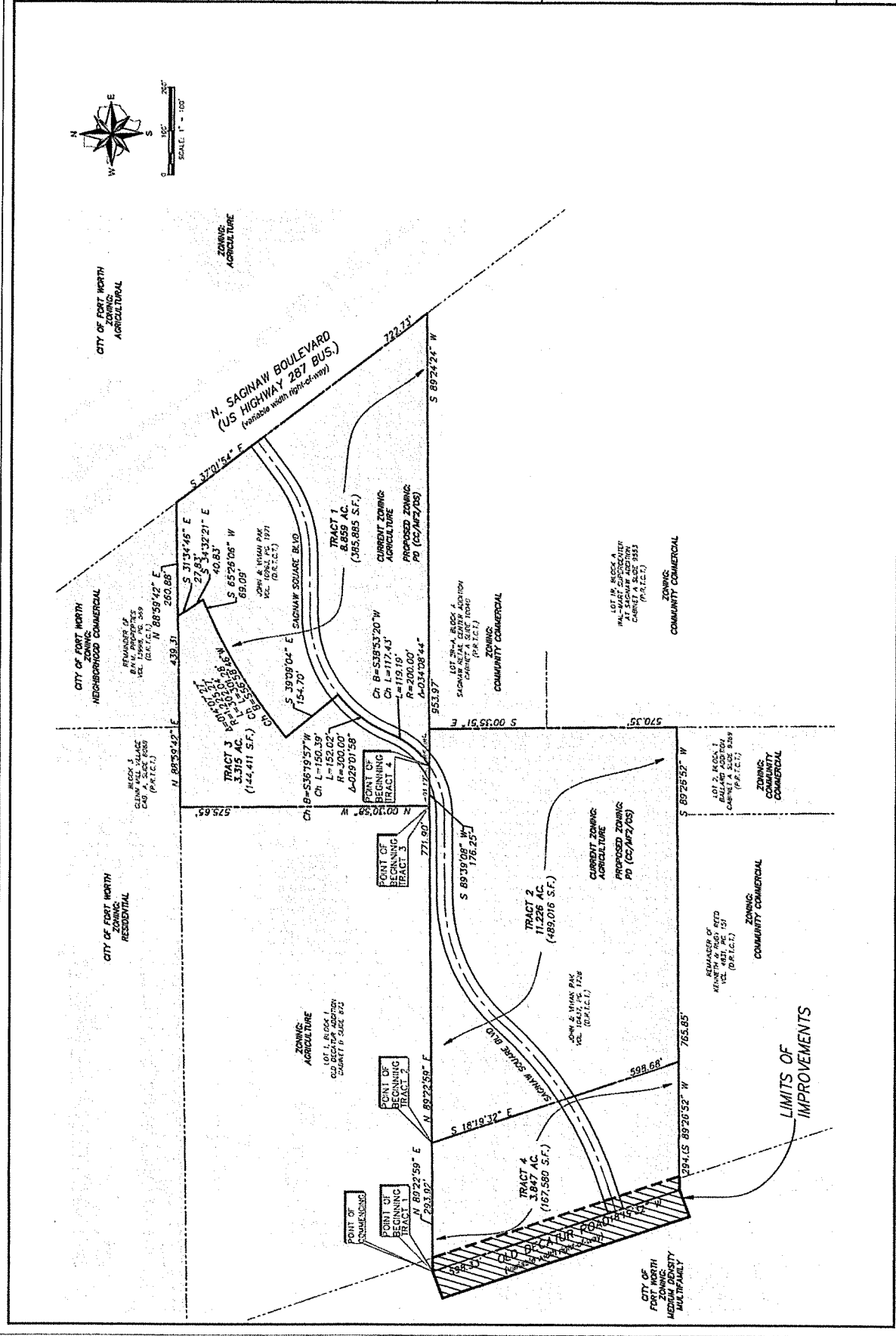
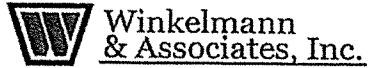


Exhibit 4
Opinion of Probable Cost Old Decatur
Road Adjacent to The Square



6750 Hillcrest Plaza Dr., Ste. 325
 Dallas, TX 75230 (972) 490-7090 Fax (972) 490-7099
 TEXAS ENGINEERING FIRM REGISTRATION No. 89
 TEXAS SURVEYOR FIRM REGISTRATION No. 10086600

ENGINEER'S OPINION OF PROBABLE COST

Winkelmann & Associates, Inc.

DATE: March 26, 2019
 SITE: Old Decatur Road
 AREA: R.O.W.
 CITY: Saginaw, TX

PROJ. NO.: 77301
 CLIENT: Farooq Wazirali
 ZONING: AG
 (Must be Rezoned)

GRADING

ITEM NO.	DESCRIPTION	QTY.	UNIT	UNIT COST	COST
G1	Pavement Removal	18,000.00	sf	\$3.00	\$54,000.00
G2	Uncl. Exc.	3,000.00	CY	\$10.00	\$30,000.00
G3	Erosion Control	1	LS	\$10,000.00	\$10,000.00
G4	Traffic Control	1	LS	\$25,000.00	\$25,000.00
				SUB-TOTAL	\$119,000.00

PAVING

ITEM NO.	DESCRIPTION	QTY.	UNIT	UNIT COST	COST
P1	7" Concrete Pavement (40' Roadway)	2,700	SY	\$50.00	\$135,000.00
P2	6" Lime Stabilization w/ Lime (40 #/SY)	3,000	SY	\$6.00	\$18,000.00
P2	4" Concrete Sidewalk (5' Wide)	3,000	SF	\$5.00	\$15,000.00
P3	Striping	1	LS	\$5,000.00	\$5,000.00
P4	Curb & Gutter	1,200	LF	\$6.00	\$7,200.00
P5	Seeding	1	LS	\$5,000.00	\$5,000.00
P6	Driveway Replacement	2	EA	\$5,000.00	\$10,000.00
				SUB-TOTAL	\$195,200.00

DRAINAGE & STORM SEWER

ITEM NO.	DESCRIPTION	QTY.	UNIT	UNIT COST	COST
D1	9'x5' RCB	80	LF	\$300.00	\$24,000.00
D2	9'x5' HEADWALL	2	EA	\$10,000.00	\$20,000.00
D3	TRENCH SAFETY	450	LF	\$2.00	\$900.00
D4	30" RCP	370	LF	\$90.00	\$33,300.00
D5	10' Recessed Curb Inlet	4	PVG	\$4,000.00	\$16,000.00
				SUB-TOTAL	\$94,200.00

MISC.

ITEM NO.	DESCRIPTION	QTY.	UNIT	UNIT COST	COST
M1	Utility Adjustments	1	LS	\$15,000.00	\$15,000.00
M2	Street Lights	1	LS	\$15,000.00	\$15,000.00
				SUB-TOTAL	\$15,000.00

CONSTRUCTION COST SUMMARY

GRADING	\$119,000.00
PAVING	\$195,200.00
DRAINAGE & STORM SEWER	\$94,200.00
MISC.	\$15,000.00
TOTAL	\$423,400.00
CONTINGENCIES (10%)	\$42,340.00

TOTAL		\$465,740.00
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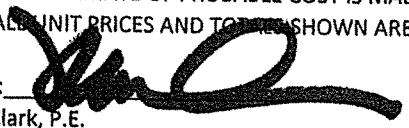
ESTIMATED SOFT COST FEES

CONSTRUCTION INSPECTION (4%)	\$18,629.60
STAKING (2%)	\$9,314.80
CONSTRUCTION TESTING (2%)	\$9,314.80
SURVEY/ENGINEERING (10%)	\$46,574.00
TOTAL	\$83,833.20

TOTAL CONSTRUCTION COST + ESTIMATED FEES	\$549,573.20
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NOTES:

- N1 DOES NOT INCLUDE COSTS FOR FRANCHISE UTILITIES OR ANY OTHER COSTS ASSOCIATED WITH SAME.
- N2 DOES NOT INCLUDE LAND COSTS.
- N3 DOES NOT INCLUDE COST FOR AMENITIES
- N4 THIS ESTIMATE OF PROBABLE COST IS MADE ON THE BASIS OF OUR PROFESSIONAL EXPERIENCE AND REPRESENTS
- N4 ALL UNIT PRICES AND TOTALS SHOWN ARE APPROXIMATE. ENGINEER HAS NO CONTROL OVER THE COST OF

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