

## **PURCHASE AND SALE AGREEMENT**

This **Purchase and Sales Agreement** (“Agreement”) to buy and sell real property is entered between Seller and Purchaser as identified below and is effective on the date (“Effective Date”) of the last of the signatures by Seller and Purchaser as parties to this Agreement and acknowledgement by Title Company of receipt of the Agreement.

**Seller:** Ridgeview Development LLC, a Delaware limited liability company  
(d/b/a Ridgeview Homes LLC)  
Attn: Lisa Cavell  
1110 – 112th Avenue NE, Suite 202  
Bellevue, Washington 98004  
  
Telephone: (425) 709-6527  
Facsimile: (425) 646-4024  
E-mail: [lisa.cavell@mainvuehomes.com](mailto:lisa.cavell@mainvuehomes.com)

**Seller’s Attorney:** Michael D. Hesse  
Hesse & Hesse, PC  
5560 Tennyson Parkway, Suite 250  
Plano, Texas 75024  
  
Telephone: (469) 759-1600  
Facsimile: (972) 503-9801  
E-mail: [mdh@hesselaw.com](mailto:mdh@hesselaw.com)

**Seller’s Broker:** None

**Purchaser:** City of Allen, a Texas home rule municipality  
305 Century Parkway  
Allen, Texas 75013  
Attn: Peter H. Vargas, City Manager  
  
Telephone: (214) 509-4110  
Facsimile: (214) 509-4118  
E-mail: [pvargas@cityofallen.org](mailto:pvargas@cityofallen.org)

**Purchaser’s Broker:** None

**Purchaser's  
Attorney**

Kevin B. Laughlin  
Peter G. Smith  
Nichols, Jackson, Dillard, Hagar & Smith, LLP  
500 N. Akard, Suite 1800  
Dallas, Texas 75201

Telephone: (214) 965-9900  
Facsimile: (214) 965-0010  
E-mail: [klaughlin@njdhs.com](mailto:klaughlin@njdhs.com)  
[psmith@njdhs.com](mailto:psmith@njdhs.com)

**Title Company:**

Chicago Title Company  
700 Central Expressway South, Suite 100  
Allen, Texas 75013  
Attn: Jeri Phillips, Escrow Officer

Telephone: (214) 644-1930  
Facsimile: (214) 644-1940  
E-mail: [jeri@chicagotitletx.com](mailto:jeri@chicagotitletx.com)

**Property:**

2.302± acres out of the Francis Dosser Survey, Abst. No. 280, City of Allen, Collin County, Texas, as more particularly described in Exhibit "A", attached hereto and incorporated herein by reference, the boundaries of which tract, along with the final determination of area, shall be determined by the Survey; together with all right, title and interest of Seller, if any, in and to any (i) land lying in or under the bed of adjacent streets, alleys, roads or rights of way, (ii) easements or rights of way appurtenant to or otherwise benefitting said tract, (iii) all permits and approvals relating to said tract, (iv) all development rights relating to said tract, (v) all reversionary rights related to said tract, and (vi) all other rights and appurtenances of any kind owned by Seller and related to said tract.

**Closing Date:**

Fifteen (15) days after satisfaction of the condition precedent to Closing described in Section 12, or other date mutually agreed to by the parties in writing, subject to extension as provided herein due to force majeure or as provided in Section 15(f).

**Purchase Price:**

**Five Hundred Twenty-Five Thousand and No/100 Dollars (\$525,000.00) and other consideration as stated herein.**

**Earnest Money:**

None

**Inspection Period**

The period commencing on the Effective Date and ending on the date the Construction Documents are approved by the City and become the Approved Plans in accordance with Section 12 of this Agreement.

**NOW, THEREFORE,** in consideration of the Purchase Price and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Sale and Purchase; Reservations; Restrictions.** Seller agrees to sell, and Purchaser agrees to purchase the Property as provided in this Agreement, including any and all improvements located thereon.

2. **Title and Survey.**

(a) Not later than twenty (20) days after the Effective Date, Purchaser will, at Seller's expense, cause the Title Company to issue, with respect to the Property, the following:

(i) a current commitment for an Owner's Policy of Title Insurance for the Property from the Title Company, setting forth the state of title to the Property together with any easements or restrictions (existing or created pursuant hereto) benefiting or burdening the Property, together with all exceptions or conditions to such title;

(ii) best available copies of all documents referenced in the Title Commitment; and

(iii) tax certificate(s) regarding the payment of ad valorem taxes for current and prior years.

(b) Not later than thirty (30) calendar days after the Effective Date, Purchaser may, at Purchaser's expense and option, obtain a survey (the "Survey") of the Property prepared by a duly licensed Texas Registered Public Land Surveyor. The Survey shall be staked on the ground, and the plat shall show the location of all improvements, highways, streets, roads, railroads, rivers, creeks, or other water courses, fences, easements, and rights-of-way on or adjacent to the Property, if any, and shall contain the surveyor's certification that there are no encroachments on the Property other than what are listed on the Title Commitment and shall set forth a metes and bounds description of the Property. If different than the platted description of the Property because of save and except portions of the platted lot, then, the legal description contained in said Survey shall be used by the parties as the legal description contained in the Special Warranty Deed. Otherwise, if there are no save and exception portions of the platted lot, then the platted lot legal description will be used in the Special Warranty Deed.

(c) Purchaser shall, not later than ten (10) days after Purchaser's receipt of the last of the Survey (or after the expiration of the period for obtaining the Survey, whether or not a Survey is obtained, whichever is earlier), and the Title Commitment notify Seller and Title Company in writing of any objections to the Survey or Title Commitment related to the Property. If Purchaser timely delivers to Seller written objections in accordance with this Section 2(c), Seller may, but shall be under no obligation to, attempt to satisfy same prior to Closing. Seller shall not be required to incur any cost to cure any of Purchaser's objections. If Seller delivers written notice to Purchaser not later than the tenth (10<sup>th</sup>) business day after Seller's receipt of

Purchaser's objections that Seller is unwilling or unable to satisfy such objections, Purchaser may, as its sole and exclusive remedy, either (i) waive such objections and accept such title as Seller is able to convey prior to Closing, or (ii) terminate this Agreement by written notice to Seller and the Title Company prior to the expiration of the Inspection Period, in which case neither party shall have any further rights or obligations hereunder except as to those rights or obligations which are stated to expressly survive the termination of this Agreement. Any exception to title to which Purchaser does not timely object in accordance with this Section 2(c) or to which Purchaser objects but are subsequently waived by Purchaser shall be deemed to be Permitted Exceptions. Notwithstanding anything contained herein to the contrary, Purchaser acknowledges that Seller has disclosed to Purchaser that the Property is currently encumbered by that certain Deed of Trust to Secure Return of Deposit (the "Toll Bros. Deed of Trust"), dated November 20, 2017, executed by Seller, as grantor, to Robert G. Paul, Trustee, for the benefit of Toll Bros., Inc., as beneficiary, recorded November 27, 2017, under County Clerk's Instrument Number: 20171127001563700 of the Official Public Records of Collin County, Texas. The Lot Purchase Contract pending between Seller, as seller, and Toll Bros., Inc., as purchaser, specifically provides that at such time as the final plat of Phase IB of Ridgeview Crossing is approved by the City of Allen and recorded, causing Phase IB of Ridgeview Crossing to be comprised of legally created lots, tracts and other lawful divisions of land, Toll Bros. Deed of Trust shall be amended by the parties, and an amendment filed of record, releasing any portion of Ridgeview Crossing that is not a part of the lots that Toll Bros., Inc., is purchasing in the final plat of Phase IB of Ridgeview Crossing. By virtue of the foregoing, Purchaser shall not object to the Toll Bros. Deed of Trust; provided, however, Seller acknowledges and agrees that it shall cause the Property to be released from the Toll Bros. Deed of Trust on or before Closing and the Toll Bros. Deed of Trust shall not be an exception to title to the Property.

(d) Notwithstanding anything in Section 2(c) to the contrary, upon completion of the Park Improvements (as defined and required in Section 12, below) and satisfaction of all other conditions to Closing, the Title Commitment shall be updated and delivered to the Parties. Not later than five (5) calendar days after receipt of such updated Title Commitment, Purchaser shall notify Seller and Title Company of any objections to exceptions to title shown on Schedule B on the updated Title Commitment which were not present on the original Title Commitment ("the Additional Objections"). If Purchaser timely delivers to Seller written objections in accordance with this Section 2(d), Seller may, but shall be under no obligation to, attempt to satisfy same prior to Closing. Seller shall not be required to incur any cost to cure any of Purchaser's objections. If Seller delivers written notice to Purchaser not later than the tenth (10<sup>th</sup>) business day after Seller's receipt of Purchaser's objections that Seller is unwilling or unable to satisfy such objections, Purchaser may, as its sole and exclusive remedy, either (i) waive such objections and accept such title as Seller is able to convey prior to Closing, or (ii) terminate this Agreement by written notice to Seller and the Title Company prior to the Closing Date, in which case neither party shall have any further rights or obligations hereunder except as to those rights or obligations which are stated to expressly survive the termination of this Agreement. Any exception to title to which Purchaser does not timely object in accordance with this Section 2(d) or to which Purchaser objects but are subsequently waived by Purchaser shall be deemed to be Permitted Exceptions

3. **Inspections.**

(a) During the Inspection Period, Purchaser and its agents, employees, or contractors shall have the right to enter upon the Property during regular business hours upon reasonable notice to Seller and conduct such inspections, tests and studies as Purchaser may deem necessary; provided, any intrusive testing shall require the prior written consent of Seller, not to be unreasonably withheld. If for any reason Purchaser determines not to purchase the Property, Purchaser may terminate this Agreement by notifying Seller and Title Company in writing prior to the expiration of the Inspection Period. In such event, neither party shall have any further claim against the other under this Agreement, except for obligations of Purchaser which survive termination of this Agreement. If Purchaser does not timely terminate this Agreement under this Section 3, it shall have no further right to do so under this Section 3; and Purchaser shall have waived its right to terminate this Agreement within the Inspection Period.

(b) Purchaser may enter the Property to conduct its inspection, but shall be solely responsible for any damages caused thereby, and any claims arising therefrom. Purchaser shall restore any such damages within ten (10) days after any entry on to the Property by Purchaser or any of its employees, agents, contractors or consultants. Purchaser shall be responsible for and shall pay all costs, liabilities, damages and expenses arising in connection with any entry on to or inspections of the Property by Purchaser or any of its employees, agents, contractors or consultants. Purchaser's obligations under this paragraph shall survive any termination of this Agreement.

(c) The provisions of this Section 3 shall expressly survive any termination of this Agreement or the Closing.

4. **Closing.** The closing of the sale of the Property in accordance with the terms of this Agreement (the "Closing") shall occur on or before the Closing Date at the Title Company or by mail or overnight delivery service, or at such other time as may be agreeable to the parties.

5. **Closing Deliverables.**

(a) At the Closing, Seller shall deliver to the Title Company:

(i) a special warranty deed, in form and substance reasonably acceptable to Purchaser, conveying good and indefeasible title to the Property to Purchaser, free and clear of any and all encumbrances except the Permitted Exceptions (as defined in Section 8 hereof);

(ii) if requested by Purchaser, a bill of sale, in form and substance reasonably acceptable to Purchaser, conveying good and indefeasible title to the Park Improvements to Purchaser, free and clear of any and all encumbrances and security interests;

(iii) such other documents as may be reasonably required by Title Company in order to cause Title Company to issue a Texas owner's policy of title insurance (or equivalent) in the amount of the Purchase Price, insuring such title to the Purchaser; and

(iv) possession of the Property, free of parties in possession except as set out in Schedule B of the Title Commitment, as depicted in the Survey, and as provided by law in the lien in favor of taxing authorities for real property taxes not yet due and payable.

(b) At the Closing, Purchaser shall deliver to Seller through the Title Company:

(i) the Purchase Price;

(ii) such other documents as may be reasonably required by the Title Company; and

(iii) such written confirmation addressed to Seller acknowledging that Seller's completion of the Park Improvements has satisfied the conditions necessary to obtain the Parkland Dedication Fee Credit and Tree Mitigation Fee Credit as provided in Section 13 of this Agreement.

6. **Taxes.** Seller shall pay at or before Closing all ad valorem taxes, plus any penalties, interest, court costs, and attorneys' fees, if any, due on delinquent amounts not paid, for tax years prior to the year in which Closing occurs, except as hereinafter provided. In addition, Seller will pay at Closing the pro-rated amount of ad valorem taxes for the Property for the calendar year of Closing in accordance with Texas Tax Code §26.11. PURCHASER IS A POLITICAL SUBDIVISION OF THE STATE OF TEXAS AND EXEMPT FROM PAYMENT OF AD VALOREM TAXES ON PROPERTY OWNED BY IT FROM AND AFTER THE DATE OF ITS CONVEYANCE TO PURCHASER. If the Property has been the subject of special valuation and reduced tax assessments pursuant to the provisions of Chapter 23, Subchapter D, of the Texas Tax Code or under any other provision of law with respect to any period before the Closing, and if additional taxes, penalties, or interest are assessed pursuant to Texas Tax Code §23.55 or under the other provision of law as the result of any change in use of the Property prior to Closing, Seller will be responsible for the payment of such additional taxes.

7. **Closing Costs.**

(a) Seller hereby agrees to pay and be responsible for the following closing costs:

(i) All costs related to obtaining any release of mortgage and liens on the Property, including the costs of preparation and recording of any related releases of liens; and

(ii) The fees and premiums for the Basic Owners Title Insurance Policy;

(iii) One-half of Title Company's escrow fees;

(iv) Costs for any tax certificates issued;

(v) Seller's attorneys' fees, if any;

(vi) The recording fee for the special warranty deed; and

(vii) Such other incidental costs and fees customarily paid by sellers of property in Collin County, Texas, for transactions of a similar nature to the transaction contemplated herein.

(b) Purchaser hereby agrees to pay and be responsible for the following closing costs:

(i) All fees and premiums for any other amendments and endorsements to the Basic Owner's Title Policy which Purchaser requests, including the deletion of the standard survey exception;

(ii) All costs and fees for the Survey;

(iii) One-half of Title Company's escrow fees;

(iv) Purchaser's attorneys' fees; and

(v) Such other incidental costs and fees customarily paid by purchasers of property in Collin County, Texas, for transactions of a similar nature to the transaction contemplated herein.

8. **Permitted Exceptions.** The (i) lien for current taxes not yet due and payable, (ii) any matters shown on the Title Commitment which are promulgated by law to appear in any title insurance commitment or policy, (iii) any exceptions to title to which Purchaser does not timely object in accordance with Sections 2(c) and/or 2(d) above or to which Purchaser objects but are subsequently waived by Purchaser, (iv) zoning ordinances, (v) existing oil and gas leases and reservations of the mineral estate, and (vi) items shown on the Survey, shall not be valid objections to title and shall be deemed to be "Permitted Exceptions". Subject to the foregoing, as a condition of Closing, Seller must resolve, at Seller's sole cost, the items that are listed on Schedule C of the Title Commitment (original or updated) which are by their nature Seller's responsibility, remove all liquidated liens, remove all exceptions that arise by, through, or under Seller after the Effective Date of this Agreement (including, but not limited to, any and all mechanics' and materialman's liens assessed against the Property relating to construction of the Park Improvements), and use due diligence to cure the title and survey objections that Seller has agreed in writing to cure pursuant to Sections 2(c) and/or 2(d), above, if any.

9. **Representations and Covenants.** (a) Seller represents and covenants that: (i) it has authority to enter into this Agreement, and that this Agreement represents the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms; (ii) to Seller's actual knowledge, without duty of inquiry, no other person has any interests in or claims against the Property (other than as reflected by the Title Commitment or the Survey); (iii) except as may be set forth in the documents delivered by Seller to Purchaser pursuant to Section 2(a), Seller has no actual knowledge, without duty of inquiry, of any uncured violation of applicable laws, rules, regulations, codes or ordinances with respect to the Property, nor of any existence,

release or disposal of any toxic or hazardous substance or waste upon or affecting the Property, nor of any pending or threatened litigation affecting the Property; and (iv) it will not hereafter encumber the Property.

(b) Purchaser represents that it has authority to enter into this Agreement and that this Agreement represents the legal, valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms.

(c) The representations set forth in this Section 9 shall survive Closing for a period of one (1) year.

10. **Seller's Property Sold As Is.**

(a) Purchaser represents that as of the Closing Date that it:

(i) will have fully inspected, or been provided the opportunity to inspect, the Property; and

(ii) will have made all investigations as it deems necessary or appropriate and will be relying solely upon its inspection and investigation of the Property for all purposes whatsoever, including, but not limited to, the determination of the condition of the structures, improvements, soils, subsurface, drainage, surface and groundwater quality, and all other physical characteristics; availability and adequacy of utilities; compliance with governmental laws and regulations; access; encroachments; acreage and other survey matters and the character and suitability of the Property.

(b) Except as provided in Section 12, below, Purchaser acknowledges and agrees that the Property is being purchased and will be conveyed "AS IS" with all faults and defects, whether patent or latent, as of the Closing. THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS, WHERE IS, WITH ALL FAULTS" BASIS, AND PURCHASER EXPRESSLY ACKNOWLEDGES THAT, IN CONSIDERATION OF THE AGREEMENTS OF SELLER HEREIN, EXCEPT AS OTHERWISE SPECIFIED HEREIN, SELLER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IN RESPECT OF THE PROPERTY. The terms of this section shall expressly survive Closing and such limitation shall be expressly incorporated into the Deed.

(c) Except with respect to the warranty of the title to the Property being conveyed by Seller pursuant to this Agreement, such warranty to be included in the Special Warranty Deed, Purchaser acknowledges and agrees that Seller has made no representations, warranties, guarantees, statements or information, express or implied, pertaining to the Property, its condition, or any other matters whatsoever, made to or furnished to Purchaser by Seller or any employee or agent of Seller, except as specifically set forth in this Agreement.



11. **Remedies.** Except with respect to any obligations set forth in Section 3, and Seller's right to reasonable attorney's fees and all costs of court in enforcing any part of this Agreement, if Purchaser defaults, Seller's sole remedy shall be to terminate this Agreement. If Seller defaults, Purchaser's sole and exclusive remedy shall be to terminate this Agreement. No termination shall occur pursuant to a default until the non-defaulting party has provided written notice of default not less than ten (10) days prior to the proposed date of termination and the defaulting party has failed to cure the default. Purchaser acknowledges that it may not terminate this Agreement after Commencement of Construction as long as Seller is performing its obligations under this Agreement in a reasonable and diligent manner and is not in default under this Agreement. Notwithstanding anything contained herein to the contrary, in the event Purchaser attempts to terminate this Agreement after Commencement of Construction in absence of Seller's failure to cure a default of this Agreement following written notice as required by this Section 11, Purchaser agrees to reimburse to Seller the total cost of construction of the Park Improvements, which reimbursement shall not exceed the total of the Parkland Fee Credit and the Tree Mitigation Fee Credit that would have been provided pursuant to Section 13, below.

12. **Construction of Park Improvements.** As a condition of Closing, Seller shall construct and/or install the Park Improvements on the Property in accordance with the following:

(a) **Definitions:** As used in this Agreement and, in particular, this Section 12, the following words and phrases shall have the following meanings unless the context clearly indicates a different meaning:

**"Approved Plans"** means the version of the Construction Documents that have been approved by the Director of Engineering and Parks Director on behalf of Purchaser.

**"Director of Engineering"** means Purchaser's Director of Engineering, or designee.

**"City Landscape Architect"** means either a Texas licensed landscape architect employed or engaged by the City or an approved City of Allen Parks department representative.

**"Commencement of Construction"** means (i) the Approved Plans have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the Park Improvements on the Property; (ii) all necessary permits for the construction of the Park Improvements pursuant to the Approved Plans have been issued by all applicable governmental authorities; and (iii) grading of the Property in relation to construction of the Park Improvements has commenced.

**"Completion of Construction"** means the point in time when (i) TDLR has determined that the Park Improvements comply with all applicable Texas Accessibility Standards and (ii) the Directors have determined construction and/or installation of the Park Improvements has been substantially completed in accordance with the Approved Plans and approved the Park Improvements for acceptance by Purchaser at Closing, which approval shall not be unreasonably withheld, and (iii) a mowable stand of permanent, warm-season turfgrass has been established, subject to any delay due to a force majeure.

**“Construction Documents”** means the Final Construction Documents, consisting of all drawings, plans, specifications, general and special conditions, and other documents prepared by or on behalf of Seller relating to the design, installation and construction of the Park Improvements.

**“Developer”** means ZENA Management Services, LLC, a Texas limited liability company, who is designated as Seller’s representative with respect to construction and/or installation of the Park Improvements.

**“Force Majeure”** means any contingency or cause beyond the reasonable control of a party including, without limitation, acts of God or the public enemy, war, terrorist act, or threat thereof, riot, civil commotion, insurrection, government action or inaction (unless caused by the intentionally wrongful acts or omissions of the party), fires, earthquake, tornado, hurricane, explosions, floods, strikes, slowdowns or work stoppages.

**“Directors”** means, collectively, the Director of Engineering and the Parks Director.

**“Park Concept Plan”** means the *Conceptual Park Layout Plan* dated November 8, 2017, attached hereto as Exhibit “B”.

**“Parks Director”** means Purchaser’s Director of Parks and Recreation, or designee.

**“Park Improvements”** mean the concrete trails and sidewalks, playground equipment, sports fields and turf grass, picnic pavilion, fences, site furnishings, landscape improvements, irrigation improvements, and other park related improvements to be constructed by Seller on the Property pursuant to this Agreement substantially in conformance with the Approved Plans and the Park Concept Plan.

**“Ridgeview Crossing”** means Seller’s property described in and to be developed in accordance with, City of Allen, Texas, Ordinance No. 3490-6-17, being the same property described in Exhibit “D,” attached hereto and incorporated herein by reference.

**“Ridgeview Crossing Phase IB”** means Seller’s property contained within the boundaries of the proposed Final Plat of Ridgeview Crossing Phase IB, an addition of the City of Allen, Texas, described and depicted in Exhibit “C” attached hereto and incorporated herein by reference.

**“TDLR”** means the Texas Department of Licensing and Regulation.

(b) **Design of Park Improvements.**

(1) **Preliminary Construction Plans.** Seller and/or Developer shall, at its sole cost and expense, engage the services of a Texas licensed landscape architect, reasonably acceptable to Purchaser (the “Park Improvements Architect”). Based on the Park Concept Plan, not later than forty-five (45) days after the Effective Date, the Park

Improvements Architect, in consultation with the City Landscape Architect and the Directors, shall prepare and submit to the Directors a set of preliminary construction plans (the "Preliminary Construction Plans") for the Park Improvements generally setting forth plans and specifications for the open space areas, accessible playground for children ages 2-12 years, concrete walkways, site furnishings including benches and trash receptacles, drinking fountain, picnic area improvements, a shade structure, shade and ornamental trees, shrubs, groundcover and special plantings, grass, grading for proper drainage, and irrigation systems to be incorporated into the Park Improvements. The Preliminary Construction Plans shall be sufficiently complete to be considered by generally accepted industry standards as 50% complete. The Directors shall approve or reject the Preliminary Construction Plans not later than thirty (30) business days after receipt from the Park Improvements Architect. If the Preliminary Construction Plans are not rejected within said thirty (30) business day period, they shall be deemed approved by Purchaser. If the Preliminary Construction Plans are rejected, either or both of the Directors shall provide with the notice of rejection a detailed reason for such rejection. The foregoing process of submission, review, and acceptance or rejection shall continue until the Preliminary Construction Plans are approved, except that the time allowed for Purchaser's review of the subsequent submissions of the Preliminary Construction Plans shall be fifteen (15) business days.

(2) **Final Construction Documents.** Not later than thirty (30) days after approval of the Preliminary Construction Plans by the Directors, Seller and/or Developer shall cause the Park Improvements Architect to prepare final construction documents for the Park Improvements (the "Final Construction Documents") to be submitted for review and approval by the Directors. The Final Construction Documents, when submitted, shall be sufficiently complete to be considered by generally accepted industry standards as 100% complete. Either or both of the Directors, as applicable, shall review and either reject or approve the Final Construction Documents and provide comments to the Park Improvements Architect, Seller, and Developer not later than thirty (30) business days after delivery to the Directors. If the first submission of the Final Construction Documents are not rejected within said thirty (30) business day period, they shall be deemed approved and shall constitute the Approved Plans. If the Final Construction Documents are rejected, either or both of the Directors shall provide with the notice of rejection a detailed reason for such rejection. The foregoing process of submission, review, and acceptance or rejection shall continue until the Final Construction Documents are approved and become the Approved Plans except that the time allowed for Purchaser's review of the subsequent submissions of the Final Construction Documents shall be fifteen (15) business days.

(3) In the event the Parties do not agree on the Approved Plans on or before October 1, 2018:

(i) Seller shall not be obligated to construct the Park Improvements as provided in this Section 12;

(ii) Purchaser shall not be obligated to provide the Parkland Dedication Fee Credit and the Tree Mitigation Fee Credit as set forth in Section 13, below, in which case Seller shall be obligated to comply with Section 7.06 and Article X of the Allen Land Development Code; and

(iii) Notwithstanding anything to the contrary in this Agreement, Purchaser shall have the right to either (a) terminate this Agreement, in which case the parties shall be released from any of their respecting obligations under this Agreement; or (b) proceed to purchase the Property without construction of the Park Improvements as a condition of Closing in accordance with the other terms of this Agreement. Purchaser shall notify Seller in writing of which choice from the foregoing sentence Purchaser elects to choose not later than November 1, 2018. If Purchaser fails to timely make the foregoing choice, Purchaser shall be deemed to have elected termination of this Agreement, in which case this Agreement will terminate on November 1, 2018.

(4) The design of the Park Improvements shall be executed in a manner that provides for a full stand of permanent warm-season grass to be established. Seller and/or the Park Improvements Architect will register with the TDLR's Architectural Barriers Program, have the Final Construction Documents reviewed and approved by a Registered Accessibility Specialist (RAS), and pay associated project registration and plan review fees. Notwithstanding anything to the contrary in Section 12(b)(2), above, the Final Construction Documents shall not become Approved Plans until the Final Construction Documents have been approved by the RAS acting on behalf of TDLR.

(5) Nothing in this Section 12(b) shall be construed as prohibiting the Park Improvements Architect from submitting to the Directors for interim review additional versions of plans and specification for comment; provided, however, the provisions of Sections 12(b)(1) and 12(b)(2) and the times for performance set forth therein shall only apply to those sets of plans and specifications which, when delivered to the Directors, are represented in writing to be the "Preliminary Construction Plans" and "Final Construction Documents" submitted in accordance with Section 12(b)(1) and Section 12(b)(2), respectively.

(c) **Construction of Park Improvements.** Seller shall construct and install the Park Improvements at Seller's cost subject to the following:

(1) Commencement of Construction of the Park Improvements shall commence not later than sixty (60) days after approval of the Approved Plan;

(2) Completion of Construction of the Park Improvements shall occur not later than forty-five (45) days after completion, subject to any delay caused by force majeure, and acceptance by the Director of Engineering on behalf of Purchaser of all public improvements (i.e. streets, sidewalks, public water and sanitary sewer lines, drainage facilities, etc.) required by the Development Regulations to be constructed or

installed in accordance with the plans and specifications approved by the Director of Engineering in association with the development of Ridgeview Crossing Phase IB;

(3) Except as otherwise provided in this Agreement, the construction of the Park Improvements shall be in accordance with the construction standards adopted by the City of Allen as of the date of Commencement of Construction;

(4) Seller shall be solely responsible for prosecuting all elements relating to construction and installation of the Park Improvements including, but not limited to (i) obtaining a qualified contractor, entering into all necessary contracts, and construction contract management; (ii) survey for design and staking; (iii) the cost of all utilities for the Park Improvements during construction until Closing; (iv) repair and maintenance of Park Improvements until Closing; and (v) obtaining all required TDLR inspection of the Park Improvements for compliance with the Texas Accessibility Standards, including inspection fees due any third party inspector acting on behalf of TDLR.

(5) In addition to such inspections as may be required by applicable ordinances of the City of Allen relating to the construction and installation of the Park Improvements, Purchaser shall be authorized to enter the Property during construction of the Park Improvements at reasonable times to conduct such inspections of the work being performed on the Property to ensure compliance of such work with the Approved Plans. Failure of Purchaser to notify Seller of any non-compliance with the Approved Plans of which Purchaser becomes aware shall not constitute a waiver of Purchaser's right under this Agreement to require such compliance as a condition for determining Completion of Construction has occurred, unless Purchaser intentionally failed to disclose such noncompliance. Notwithstanding anything contained herein to the contrary, Purchaser's right to enter the Property during construction shall not entitle Purchaser, while onsite, to direct the contractors performing work on the Property but Purchaser shall deliver to Developer any recommendations regarding the work to be performed by a contractor and/or any disclosures of non-compliance.

(d) **Change Orders.** Seller shall submit to the Directors all proposed change orders for approval prior to any contractor acting upon such change order. The approval of the Directors shall not be reasonably held or delayed. Change orders not rejected by one or both of the Directors within five (5) business day after delivery to the Directors shall be deemed approved.

(e) **Bonds; Manufacturer Warranties.** At or prior to Closing, Seller shall cause its contractor and sub-contractors to deliver to Purchaser a maintenance bond for a period of one (1) year following the Completion of Construction of the Park Improvements for the materials and workmanship for the respective portion of the Park Improvements and shall cause the assignment to Purchaser of all manufacturer's standard warranties for all components of the comprising the Park Improvements that are subject to manufacturer warranties.

13. **Additional Consideration.** As additional consideration for this Agreement and conveyance of the Property to Purchaser with the completed Park Improvements, Purchaser agrees as follows:

(a) **Parkland Dedication Fee Credit.** Upon Closing and conveyance of the Property to Purchaser with the completed Park Improvements in accordance with this Agreement, Purchaser agrees to provide a credit in the amount of \$168,990.00 against amounts due as money in lieu of dedication of park land pursuant to Article X of the Allen Land Development Code, as amended, in relation to the development of all of Ridgeview Crossing.

(b) **Tree Mitigation Fee Credit.** Upon Closing and conveyance of the Property to Purchaser with the completed Park Improvements in accordance with this Agreement, Purchaser agrees to provide a credit in the amount of \$261,800.00 against amounts due as money in lieu of planting or preservation of trees on Seller's property in accordance with the Allen Land Development Code section 7.06, as amended, in relation to the development of all of Ridgeview Crossing.

(c) **Costs Exceeding Credits.** The Parties agree that if the final cost for construction and installation of the Park Improvements exceeds the amount of the Parkland Dedication Fee Credit and the Tree Mitigation Fee Credit, there will be no adjustment in the Purchase Price, the amount of the Parkland Dedication Fee Credit, or the Tree Mitigation Fee Credit and Seller shall be solely responsible for such excess cost.

(d) **Recording Plat Prior to Closing; Withholding of Approvals and Permits.** The Parties understand, acknowledge, and agree that, but for this Agreement (i) the dedication of park land or, alternatively, the payment of park land dedication fees pursuant to Article X of the Allen Land Development Code, as amended, would be required to occur prior to or concurrent with the recording of a final plat, and (ii) the planting of replacement trees or, alternatively, payment of tree mitigation fees in accordance with Allen Land Development Code section 7.06, as amended, would be required to occur prior to or concurrent with acceptance of public improvements for maintenance by the City of Allen for the related development. Purchaser agrees that it will not withhold acceptance of public improvements relating to the development of any part of Ridgeview Crossing or withhold the recording of a final plat for any portion of Ridgeview Crossing based on the fact that Completion of Construction of the Park Improvements and Closing have not occurred at the time such acceptances or authorization for recording occurs provided that Seller (i) is not at the time in default of this Agreement and (ii) is diligently and in a commercially reasonable manner pursuing Completion of Construction of the Park Improvements. If (i) Purchaser terminates this Agreement following the failure of Seller to timely cure a default for which written notice has been given, (ii) through no fault of Purchaser, Seller fails to obtain Completion of Construction of the Park Improvements and this Agreement is terminated, or (iii) Closing does not occur through no fault of Purchaser and this Agreement is otherwise terminated, Purchaser shall have the right to withhold the recording of any and all plats, the issuance of permits and other approvals, and the issuance of certificates of occupancy with respect to the development of any or all of Ridgeview Crossing until Seller has paid Purchaser all amounts due and payable in accordance with Allen Land Development Code

section 7.06 and Article X, as amended, including all amounts that would have been required to be paid but for the provisions of this Agreement.

14. **Notices.** Notices must be in writing and may be: (a) hand delivered; and/or (b) mailed by certified mail with return receipt requested; or (c) sent by facsimile transmission with confirmed receipt; or (d) sent by electronic mail ("email"), to the addresses stated above. Notice given by delivery service shall be effective upon receipt at the address of the addressee; notice given by mail shall be effective upon depositing the notice in a receptacle of the United States Postal Service, postage prepaid and properly addressed, notice sent by facsimile transmission shall be effective upon electronic confirmation of receipt, and notice sent by email shall be effective upon receipt; provided that such notice is also sent in the manner provided in clauses (a) or (b) above. In addition, copies of notices shall be provided to the party's attorney at the addresses indicated above.

15. **Miscellaneous.**

(a) **Entireties.** This Agreement contains the entire agreement of the parties pertaining to the purchase and sale of the Property. The parties agree there are no oral agreements, understandings, representations or warranties made by the parties that are not expressly set forth in this Agreement. Any prior written agreements, understandings, representations or warranties between the parties will be deemed merged into and superseded by this Agreement, unless it is clear from the written document that the intent of the parties is for the previous written agreement, understanding, representation or warranty to survive the execution of this Agreement.

(b) **Modifications.** This Agreement may only be modified by a written document signed by both parties.

(c) **Assignment.** Neither party may assign its rights under this Agreement without the prior written consent of the other party.

(d) **Time is of the Essence.** Time is of the essence with respect to the performance by the parties of their respective obligations hereunder.

(e) **Effective Date.** The Effective Date of this Agreement shall be the date on which the following conditions have been satisfied:

(i) authorized representatives of the parties have signed this Agreement; and

(ii) a fully signed copy of this Agreement has been delivered to the Title Company.

(f) **Non-Business Day.** If the final date of any period provided herein for the performance of an obligation or for the taking of any action falls on a Saturday, Sunday, or holiday, then the end of such period shall be extended to the next business day.

(g) **Brokers.** Both parties represent and warrant they have worked with no broker relative to this transaction and that no brokerage commission is due and payable upon the Closing. To the extent allowed by law, each party agrees to indemnify, defend, and hold the other party harmless from and against any costs, expenses or liability for any compensation, commission, fee, or charges that may be claimed by any agent, finder or other similar party, by reason of any dealings or acts of the indemnifying party.

(h) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original for all purposes and constitute one and the same instrument; but in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart. This Agreement may be transmitted by the Parties via facsimile and/or electronic mail and a faxed or electronically transmitted signature shall have the same validity as an original signature and shall be sufficient to evidence the binding agreement of each party to the terms herein.

(i) **Legal Construction.** 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 other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

(j) **Law Governing.** This Agreement shall be construed under and in accordance with the laws of the State of Texas; and venue for any action arising from this Agreement shall be in the State District Court of Collin County, Texas. The parties agree to submit to the personal and subject matter jurisdiction of said court. This provision shall survive the termination or expiration of this Agreement.

(k) **Survival of Covenants.** Any of the representations, warranties, covenants, and obligations of the parties, as well as any rights and benefits of the parties, pertaining to a period of time following the Closing shall survive.

(l) **Exhibits.** All exhibits attached to this Agreement are incorporated by reference and constitute a part of this Agreement as if fully set forth herein.

*(signatures on following page)*



**SIGNED AND AGREED** this the \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**PURCHASER:**

**City of Allen, Texas**

By: \_\_\_\_\_  
Peter H. Vargas, City Manager

**SIGNED AND AGREED** this the \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**SELLER:**

**Ridgeview Development, LLC, a Delaware  
limited liability company (d/b/a Ridgeview  
Homes, LLC)**

By: \_\_\_\_\_  
Atsushi Iwasaki, Manager

By: \_\_\_\_\_  
Vanessa Normandin, Senior Executive

**RECEIPT OF CONTRACT**

Title Company acknowledges receipt of a copy of this Agreement executed by both Purchaser and Seller on the \_\_\_\_ day of \_\_\_\_\_, 2018.

**CHICAGO TITLE OF TEXAS**

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT “A”**  
**Description of the Property**

BEING, a tract of land situated in the Francis Dosser Survey, Abstract No. 280 in the of City of Allen, Collin County, Texas, being part of a 93.557 acre tract, as described in Doc. No. 98-0114031 in the Deed Records of Collin County, Texas, being more particularly described as follows:

COMMENCING, at a ½ inch iron rod found at the northwest corner of Tillman Drive (60' R.O.W.) out of Jenny Preston Elementary Lot 1 Block A, an addition to the City of Allen, as described in Doc. No. 2017-20 in the Plat Records of Collin County, Texas;

THENCE, South 89°40'53” West, for a distance of 43.83 feet, to the POINT OF BEGINNING;

THENCE, South 89°40'53” West, for a distance of 16.17 feet, to a point for corner;

THENCE, South 00°19'07” East, for a distance of 144.39 feet, to a calculated point for corner;

THENCE, South 44°14'28” West, for a distance of 21.38 feet, to a calculated point for corner;

THENCE, South 88°48'03” West, for a distance of 164.87 feet, to a calculated point for corner;

THENCE, North 01°11'57” West, for a distance of 148.00 feet, to a calculated point for corner;

THENCE, North 46°11'57” West, for a distance of 35.36 feet, to a calculated point for corner;

THENCE, South 88°48'03” West, for a distance of 158.04 feet, to a calculated point for corner;

THENCE, North 32°47'55” East, for a distance of 24.12 feet, to a calculated point on a non-tangent curve to the right, having a radius of 250.00 feet, a central angle of 78°52'50” and a tangent of 205.65 feet;

THENCE, along said curve to the right for an arc distance of 344.18 feet (Chord Bearing North 50°14'28” East – 317.64 feet), to a calculated point at the point of tangency;

THENCE, North 89°40'53” East, for a distance of 103.20 feet, to a calculated point for corner;

THENCE, North 63°06'59” East, for a distance of 22.36 feet, to a calculated point for corner;

THENCE, South 00°19'07” East, for a distance of 240.00 feet, to the POINT OF BEGINNING and containing 2.302 acres of land.

# EXHIBIT "B" CONCEPTUAL PARK LAYOUT PLAN



**Exhibit "C"**  
**Description of Ridgeview Crossing Phase IB**

WHEREAS, RIDGEVIEW DEVELOPMENT, LLC., is the owner of a tract of land situated in the Francis Dasser Survey, Abstract No. 280 in the of City of Allen, Collin County, Texas, being part of a 93.557 acre tract, as described in Doc. No. 98-0114031 and Doc. No. 98-0114030 in the Deed Records of Collin County, Texas, being more particularly described as follows:

BEGINNING, at a 1/2 inch iron rod found at the most northerly northwest corner of Allen ISD Elementary 18, an addition to the City of Allen, as described in Doc. No. 2017-20 in the Plat Records of Collin County, Texas and being in the south line of Ridgeview Drive, as described in Doc. No. 20120-27001220490 in said Records of Collin County, Texas, and being in the north line of said 93.557 acre tract;

THENCE, South 45°19'07" East, along the west line of said Allen ISD Elementary 18, for a distance of 21.21 feet, to a 1/2 inch iron rod found;

THENCE, South 00°19'07" East, continuing along said west line, for a distance of 693.00 feet, to a 1/2 inch iron rod found;

THENCE, South 44°40'53" West, continuing along said west line, for a distance of 35.36 feet, to a 1/2 inch iron rod found;

THENCE, South 89°40'53" West, continuing along said west line, for a distance of 526.17 feet, to a 1/2 inch iron rod found;

THENCE, South 00°19'07" East, continuing along said west line, for a distance of 225.48 feet, to a 1/2 inch iron rod found;

THENCE, South 88°48'03" West, continuing along said west line, for a distance of 303.85 feet, to a 1/2 inch iron rod found at the most westerly northwest corner of said Allen ISD Elementary 18;

THENCE, South 01°11'57" East, continuing along said west line, for a distance of 8.50 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, South 88°48'03" West, departing said west line, for a distance of 170.00 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, North 01°11'57" West, for a distance of 10.50 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, South 88°48'03" West, for a distance of 120.00 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, North 01°11'57" West, for a distance of 206.02 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", at the point of reverse curvature of a curve to the right, having a radius of 430.00 feet, a central angle of 90°52'50", and a tangent of 436.66 feet;

THENCE, along said curve to the right for an arc distance of 682.05 feet (Chord Bearing North 44°14'28" East - 612.77 feet), to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", at the point of tangency;

THENCE, North 89°40'53" East, for a distance of 394.20 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, North 00°19'07" West, for a distance of 170.00 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, North 89°40'53" East, for a distance of 28.03 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

THENCE, North 00°19'07" West, for a distance of 153.00 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", in the north line of said 93.557 acre tract and the south line of said Ridgeview Drive;

THENCE, North 89°40'53" East, along the north line of said 93.557 acre tract and the south line of said Ridgeview Drive, for a distance of 280.97 feet, to the POINT OF BEGINNING and containing 15.324 acres of land.

**Exhibit "D"**  
**Description of Ridgeview Crossing (Entire Development)**

Being, a tract of land situated in the Francis Dosser Survey, Abstract No. 280 and the G. Phillips Survey, Abstract No. 701 in the City of Allen, Collin County, Texas, being part of a 93.557 acre tract, as described in Doc. No. 98-0114031 and Doc. No. 98-0114030 in the Deed Records of Collin County, Texas, being more particularly described as follows:

Beginning, at a 1/2 inch iron rod found at the southwest corner of a 14.4615 acre tract, as described in Doc. No. 20160610000727330 in said Deed Records and being in the north line of Star Creek Phase Six, an addition to the City of Allen, as described in Doc. No. 2012-458 in the Plat Records of Collin County, Texas, and being in the south line of said 93.557 acre tract;

Thence, South as 88°48'03" West, along the south line of said 93.557 acre tract and the north line of said Star Creek Phase Six, at 678.98 feet, passing the northwest corner of said Star Creek Phase Six and the northeast corner of Star Creek Phase Two, an addition to the City Of Allen, as described in Doc. No. 2007-250, in said Plat Records, and continuing for a total distance of 717.34 feet, to a 1/2 inch iron rod found at the southwest corner of said 93.557 acre tract;

Thence, North 25°18'27" West, departing the north line of said Star Creek Phase Two and with the west line of said 93.557 acre tract, for a distance of 241.02 feet, to a 1/2 inch iron rod found, in the east line of said Star Creek Phase Two;

Thence, North 00°47'40" West, along the west line of said 93.557 acre tract and the east line of said Star Creek Phase Two, at 296.08 feet, passing the northeast corner of said Star Creek Phase Two, and continuing for a total distance of 819.72 feet, to a 5/8 inch iron rod found at the northwest corner of said 93.557 acre tract being in the south line of Ridgeview Drive, as described in Doc. No. 20120927001220490;

Thence, North 48°20'57" East, along the north line of said 93.557 acre tract and the south line of said Ridgeview Drive, for a distance of 287.45 feet, to a 1/2 inch iron rod found;

Thence, North 42°04'15" East, continuing along said lines, for a distance of 283.30 feet, to a 1/2 inch iron rod found on a curve to the right, having a radius of 940.00 feet, a central angle of 35°24'33", and a tangent of 300.08 feet;

Thence, continuing along said lines and with said curve to the right for an arc distance of 580.93 feet (Chord Bearing North 71°58'36" East - 571.73 feet), to a 1/2 inch iron rod found at the point of tangency;

Thence, North 89°40'53" East, continuing along said lines, for a distance of 1047.01 feet, to a 1/2 inch iron rod found, at the point of curvature of a curve to the left, having a radius of 5060.00 feet, a central angle of 02°22'12", and a tangent of 104.66 feet;

Thence, continuing along said north and south lines for an arc distance of 209.29 feet (Chord Bearing North 88°29'47" East - 209.28 feet), to a 1/2 inch iron rod found;

Thence, South 88°53'56" East, continuing along said lines, for a distance of 150.33 feet, to a 1/2 inch iron rod found;

Thence, North 87°17'12" East, continuing along said lines, for a distance of 214.95 feet, to a 1/2 inch iron rod found;

Thence, South 50°12'48" East, continuing along said lines, for a distance of 29.49 feet, to a 1/2 inch iron rod found at the most easterly northeast corner of said 93.557 acre tract, and being in the west line of Chelsea Boulevard (Variable R.O.W.), as described in Doc. No. 20120927001220490 in said Deed Records;

Thence, South 07°42'48" East, along the east line of said 93.557 acre tract and the west line of said Chelsea Boulevard, for a distance of 249.07 feet, to a 1/2 inch iron rod found;

Thence, South 11°31'38" East, continuing along said east and west lines, for a distance of 150.33 feet, to a 1/2 inch iron rod found;

Thence, South 07°42'48" East, continuing along said lines, for a distance of 255.35 feet, to a 1/2 inch iron rod found at the point of curvature of a curve to the right, having a radius of 3940.00 feet, a central angle of 06°54'51" and a tangent of 238.02 feet;

Thence, continuing along said lines and with said curve to the right for an arc distance of 475.46 feet (Chord Bearing South 04°15'23" East - 475.17 feet), to a 1/2 inch iron rod found at the point of tangency;

Thence, South 00°47'57" East, continuing along said lines, for a distance of 439.74 feet, to a 1/2 inch iron rod found in the north line of Star Creek Phase Four, an addition to City of Allen, as described in Doc. No. 2011-120, in said Plat Records and being the southeast corner of said 93.557 acre tract;

Thence, South 88°48'03" West, along the south line of said 93.557 acre tract and with the north line of said Star Creek Phase Four, at 853.25 feet, passing a 1/2 inch iron found at the northwest corner of said Star Creek Phase Four and the northeast Corner of said Star Creek Phase Six, and continuing for a total distance of 1052.92 feet, to a 1/2 inch iron rod found at the southeast corner of said 14.4615 acre tract;

Thence, North 01°11'57" West, departing said south line and along the east line of said 14.4615 acre tract, for a distance of 125.00 feet, to a 1/2 inch iron rod found;

Thence, North 00°19'07" West, continuing along said east line, for a distance of 644.07 feet, to a 1/2 inch iron rod found at the most easterly northeast corner of said 14.4615 acre tract;

Thence, North 45°19'07" West, along the north line of said 14.4615 acre tract, for a distance of 35.36 feet, to a 1/2 inch iron rod found;

Thence, South 89°40'53" West, continuing along said north line, for a distance of 501.17 feet, to a 1/2 inch iron rod found;

Thence, South 44°40'53" West, continuing along said north line, for a distance of 35.36 feet, to a 1/2 inch iron rod found at the most westerly northwest corner of said 14.4615 acre tract;

Thence, South 00°19'07" East, along the west line of said 14.4615 acre tract, for a distance of 140.48 feet, to a 1/2 inch iron rod found at an ell corner of said 14.4615 acre tract;

Thence, South 88°48'03" West, along a north line of said 14.4615 acre tract, for a distance of 303.85 feet, to a 1/2 inch iron rod found at the most westerly northwest corner of said 14.4615 acre tract;

Thence, South 01°11'57" East, along the west line of said 14.4615 acre tract, for a distance of 637.00 feet, to the point of beginning and containing 79.095 acres of land.

**SAVE & EXCEPT:**

That certain 3.940 acre tract of land conveyed to Allen Independent School District by Special Warranty Gift Deed filed 12/16/2016, recorded in cc# 20161207001660390, Real Property Records, Collin County, Texas and subsequently dedicated as Tillman Drive and Hilliard Drive per plat of ALLEN ISD ELEMENTARY 18 recorded in Volume 2017, Page 20, Plat Records of Collin County, Texas, and being more particularly described by metes and bounds below.

Being, a tract of land situated in the Francis Dosser Survey, Abstract No. 280 and the G. Phillips Survey, Abstract No. 701 in the City of Allen, Collin County, Texas, being part of a 93.557 acre tract, as described in Doc. No. 98-0114031 and Doc. No. 98-0114030 in the Deed Records of Collin County, Texas, being more particularly described as follows:

Commencing, at a 1/2 inch iron rod found at the southeast corner of a 14.4615 acre tract, as described in Doc. No. 20160610000727330 in said Deed Records and being in the north line of Star Creek Phase Six, an addition to the City of Allen, as described in Doc. No. 2012-458 in the Plat Records of Collin County, Texas;

Thence, North 01°11'57" West, along the east line of said 14.4615 acre tract, for a distance of 125.00 feet, the POINT OF BEGINNING, at a 1/2 inch iron rod found;

Thence, North 00°19'07" West, along said east line, for a distance of 644.07 feet, to a 1/2 inch iron rod found at the most easterly northeast corner of said 14.4615 acre tract;

Thence, North 45°19'07" West, along the north line of said 14.4615 acre tract, for a distance of 35.36 feet, to a 1/2 inch iron rod found at the most northerly northeast corner of said 14.4615 acre tract;

Thence, South 89°40'53" West, along the north line of said 14.4615 acre tract, for a distance of 501.17 feet, to a 1/2 inch iron rod found;



Thence, South 44°40'53" West, continuing along said north line, for a distance of 35.36 feet, to a 1/2 inch iron rod found at a northwest corner of said 14.4615 acre tract;

Thence, North 00°19'07" West, for a distance of 85.00 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

Thence, North 89°40'53" East, for a distance of 526.17 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

Thence, North 44°40'53" East, for a distance of 35.36 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

Thence, North 00°19'07" West, for a distance of 693.00 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

Thence, North 45°19'07" West, for a distance of 21.21 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", in the north line of said 93.557 acre tract and being in the south line of Ridgeview Drive (120' R.O.W.), as described in Doc. No. 20130417000515390 and Doc. No. 20120927001220490, in said Deed Records;

Thence, North 89°40'53" East, along said north and south lines, for a distance of 90.00 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

Thence, South 44°40'53" West, departing said lines, for a distance of 21.21 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

Thence, South 00°19'07" East, for a distance of 1386.14 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

Thence, South 45°45'32" East, for a distance of 14.03 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

Thence, North 88°48'03" East, for a distance of 983.36 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.", in the east line of said 93.557 acre tract and the west line of Chelsea Boulevard (Variable R.O.W.), as described in Doc. No. 20120927001220490 in said Deed Records;

Thence, South 00°47'57" East, along said east and west lines, for a distance of 50.00 feet, to a 1/2 inch iron rod set with a yellow cap stamped "Corwin Eng. Inc.";

Thence, South 88°48'03" West, departing said east and west lines, for a distance of 1053.79 feet, to the POINT OF BEGINNING and containing 3.940 acres of land.