

BLANCO RIVER RANCH
INTERIM ANNEXATION AND DEVELOPMENT AGREEMENT

THE STATE OF TEXAS §
 §
COUNTY OF HAYS §

This Blanco River Ranch Interim Annexation and Development Agreement (the "**Agreement**") is made and entered into by and among the **CITY OF KYLE, TEXAS** a home rule city and municipal corporation (the "**City**"); and **BLANCO RIVER RANCH PROPERTIES, LP**, a Texas limited partnership ("**Owner**"). By the signature below, Owner warrants and represents that there are no other owners of any portion of the Property and no other third-parties holding an interest therein.

RECITALS

- A. Owner owns a total of approximately 2,166 acres of land located in Hays County, Texas contained within the area described in the attached Exhibit "A" (the "Property"). The Property is located in the City's extraterritorial jurisdiction ("ETJ"), and also within its corporate limits. Exhibit "A-1", "Jurisdiction Map" details the area of the Property located currently within the City of Kyle's corporate limits (the "Current City Limits Property").
- B. Owner intends to develop a portion of the Property as Commercial ("Commercial Land") and a portion of the Property as Residential ("Residential Land"), as shown on Exhibit "A-2".
- C. Owner has filed a petition for voluntary annexation, as amended, for the Commercial Land and the City has begun the process to institute annexation proceedings for the Property to be finalized contemporaneously herewith.
- D. In consideration of Owner agreeing to voluntary annexation of the Property, the Owner desires to (i) have the City enter into a Final Development Agreement for the Property; (ii) have the City create a Public Improvement District (PID) or other infrastructure financing mechanisms on the entire Property, (iii) enter into a Chapter 380 reimbursement agreement for the Commercial Land, and (iv) disannex the Current City Limits Property.
- E. The City acknowledges that the Chapter 380, PID, TIF or other infrastructure financing mechanisms on the Property are essential for development and economic value of the Property.

- F. The City and Owner intend to enter into a Final Development Agreement reflecting additional and more specific agreed terms.
- G. The City acknowledges that the Residential Land will not be annexed until the applicable PID bonds have been paid off and there are no more PID assessments on the Residential Land.
- H. This Agreement is entered into pursuant to Section 43.035 and 212.172 of the Texas Local Government Code, in order to address the desires of the Owner and the procedures of the City.
- I. This Agreement is to be recorded by the City in the Real Property Records of Hays County, Texas.
- J. The Owner and the City desire to enter into this Agreement to document agreed terms as of the effective date of this Agreement.

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained in this Agreement, and other good and valuable consideration, the City and Owner agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Terms Defined in this Agreement. In this Agreement, each of the following terms shall have the meanings indicated:

“**City Code**” means the City Code of Ordinances of Kyle, in effect on the date hereof.

“**City Council**” means the City Council of the City or any other successor governing body.

“**Commercial Land**” means the portion of the Property proposed for annexation that contains property proposed for commercial development and certain portions of roadways, as shown on Exhibit A-2.

“**Concept Plan**” means the concept plan attached hereto as Exhibit “B”.

“**Effective Date**” and similar references means the date of the latest signature by authorized representatives of the parties.

“**ETJ**” means all land located within the City’s extraterritorial jurisdiction under Chapter 42 of the Texas Local Government Code, as reflected in the recitals of this Agreement.

“**Final Development Agreement**” shall mean the Final Annexation and Development Agreement which the Owner and City intend to enter into, reflecting additional and more specific agreed terms which will amend, restate and replace this Agreement.

“**Notice**” shall have the meaning set forth in Section 10.04.

“**Project**” shall mean a master-planned subdivision that will include approximately 3,500 single family homes, amenity area(s) with recreational facilities, commercial, mixed-use, retail, corporate campus, and destination resort development sites. The Project includes the construction of off-site and on-site utility facilities to be dedicated and conveyed to the City, and other infrastructure adequate for the development of the Project consistent with this Agreement. The Project may include multiple phases for platting and construction purposes.

“**Property**” means all land described in Exhibit “A”.

“**Requested Approvals**” means (i) the approval by the City Council of a Final Development Agreement for the Property; (ii) annexation of the Commercial Land for limited purposes; (iii) approval by the City Council of the creation of a PID on the entire Property and issuance of bonds; and (iv) approval of a Chapter 380 reimbursement agreement for the Commercial Land.

“**Residential Land**” means (i) the portion of the Property not proposed for annexation that contains property proposed for residential development and certain portions of roadways, as shown on Exhibit “A-2” and (ii) the Current City Limits Property.

Section 1.02 Other Definitions. All capitalized terms used but not defined in this Agreement shall have the meaning given to them in the City Code.

Article II.
ANNEXATION

Section 2.01 Annexation.

- A. The Commercial Land is being annexed contemporaneously herewith.
- B. After full purpose annexation, all city ordinances, regulations and requirements applicable in the City's full purpose jurisdiction shall apply to the Commercial Land, except for those exclusions from the City Code described on Exhibit "C". The Owner covenants and agrees that while not having to comply with the City Code described on Exhibit "C", the Owner will not be prescribed any rights or authorities generally allowed by such codes. Additionally, the Owner agrees to not file any type of application for a subdivision plat or other development-related approval for any given portion of the Commercial Land with the City until the Public Improvement District ("PID") has been established or the Final Development Agreement has been executed.
- C. The Commercial Land will initially be zoned as agricultural district A (City Code Section 53-35) until ultimately rezoned at the time of platting, in accordance with the Concept Plan to allow for the proposed commercial uses, as shown on Exhibit "B".
- D. This Interim Annexation and Development Agreement is considered the first permit for purposes of Chapter 245 of the Texas Local Government Code.
- E. Annexation of the Residential Land will be addressed in the Final Development Agreement, but it is intended that the Residential Land will be annexed once the applicable PID bonds have been paid off and there are no more PID assessments on the Residential Land

Section 2.02 Disannexation.

- A. It is hereby agreed that this Agreement shall be deemed to be a petition to disannex the Current City Limits Property pursuant to Section 1.07 of the City Charter and the City agrees to support and in good faith diligently process Owner's petition to disannex the Current City Limits Property.

Article III.

REQUESTED APPROVALS; ANTICIPATED SCHEDULE

Section 3.01 PID.

A. The City's current requirements for approving a Public Improvement District under Chapter 372 of the Texas Local Government Code ("PID") are attached as Exhibit "D-1" (the "PID Requirements"). Subject to the submittal of a petition by Owner, including other materials required by the City's PID Requirements, (the "PID Petition") the City shall cooperate with Owner in good faith to form a Public Improvement District ("PID") generally incorporating the terms attached hereto as Exhibit "D", covering the Property and to issue bonds to fund Public Improvements for the Project. The bonds will be secured by the levy and collection of special assessments against the Property.

B. The purpose of the PID shall be to (a) pay for the PID qualified costs associated with the construction of on-site Public Improvements permitted under Tex. Local Gov't Code Chapter 372; (b) pay for the PID qualified costs associated with the construction of off-site Public Improvements that are permitted under Tex. Local Gov't Code Chapter 372; and (c) reimburse the City for administrative and/or operational costs resulting from the PID.

Section 3.02 Commercial Zoning/Final Development Agreement.

A. As provided in Article II, the Property is being annexed contemporaneously herewith and is being zoned as agricultural district A (City Code Section 53-35). Notwithstanding the foregoing, all presently existing uses on the Property, including the ability to have open burns, using firearms for hunting, and discharging rifles or any other firearms allowed under State law shall continue to be permitted on the Property following annexation. However such hunting and discharging of firearms will not be allowed within 500 feet of residential dwellings not on the Property.

B. Due to: (i) the Owner agreeing to voluntary annexation of the Commercial Land prior to the time that the Owner was ready to commence building infrastructure for the Project, and (ii) the Owner is still working on the conceptual layout and design for the Project, the Commercial Land was not ready for final zoning at the time of annexation. As a result, the Parties hereby acknowledge that it is intended that the Commercial Land will ultimately be zoned commercial at the time of platting, in accordance with the terms hereof, the Concept Plan, and the Final Development Agreement. The Parties intend that Final Development Agreement will include the following:

- Standards regarding perimeter streets and other adjustments to City Code
- Parks Plan
 - A city park will be dedicated along Blanco River as generally shown on Exhibit "E"

- Additional parkland will be provided
- Maintenance of the roads, sidewalks, parks, trails, and related items
- Rollback tax refunds

Section 3.03 **Chapter 380.** The City shall cooperate with Owner in good faith to enter into a Chapter 380 reimbursement agreement for the Commercial Land, generally in accordance with the terms of Exhibit "D" attached hereto.

Section 3.04 **Chapter 381.** The City acknowledges that Owner may apply for a Chapter 381 reimbursement agreement on the Commercial Land with Hays County. The City agrees to cooperate with Owner and support Owner's efforts to obtain a Chapter 381 reimbursement agreement with Hays County.

Section 3.05 **FM 150 Realignment.** The Final Development Agreement will include a mutually agreed upon alignment of FM 150 that is agreeable to Hays County, generally as shown on Exhibit "F".

Section 3.06 **Schedule.** Given the fact that the Owner and the City have had detailed discussions regarding the Requested Approvals and so long as the Owner timely provides all of the key information regarding the Requested Approvals, the City hereby agrees to use good faith diligent efforts to respond to submittals and schedule hearing and meetings so that the Requested Approvals can be obtained in accordance with the schedule set by the Owner.

Article IV.

WATER AND WASTEWATER SERVICE

Section 4.01 **Intent of the City of Kyle to Provide Water and Wastewater Services.** As indicated in letters from the City of Kyle dated March 25, 2015 and April 21, 2015 the City of Kyle has committed to provide water and wastewater service for the entire Blanco River Ranch Property. At this time it is anticipated that the development will include approximately 3,500 single family connections, one (1) elementary school, approximately 1,050,000 square feet of commercial space and a Destination Resort.

- a) **Wastewater Service.** It is understood that the Project may have multiple wastewater connection points to the City of Kyle's wastewater infrastructure network, generally as shown on Exhibit "G".

There is an existing manhole within the ROW of Old Stagecoach that the development may utilize for up to that number of LUEs to be determined

in the Final Development Agreement. Generally, this will serve the portion of the Project that gravity flows toward Old Stagecoach Road.

The City is planning to expand the Elliott Branch wastewater system and have second gravity wastewater connection point at the intersection of Old Stagecoach and Center Street. This connection will be sized for the remaining number of LUEs to be determined in the Final Development Agreement.

- b) Water Service. It is understood that the Project will connect to the existing 12" water main in Old Stagecoach and to the proposed 12" water main RR 150.

The Project will also be required to construct on-site storage in accordance with Texas Commission on Environmental Quality "TCEQ" criteria for the development.

The City represents that it has rights to sufficient raw water to meet its overall service obligations, including providing up to 4,221 LUEs of water service to the Property in accordance with the terms of this Agreement.

As of the Effective Date, the City has sufficient water and wastewater treatment capacity to allow service for the Project. The Parties acknowledge that the Property will build out over a number of years and that the City may decide to incrementally construct additional utility system improvements over time. The Parties acknowledge that it is the City's responsibility to determine if the City's utility system needs to be expanded and how the City will expand its utility system to enable the City to meet its utility service obligations under this Agreement. Owner further acknowledges the City's desire to retain flexibility on deciding which City utility system improvements, if any, are necessary for the City to timely meet its utility service obligations under this Agreement. The City acknowledges that Owner requires certainty regarding the City's plans for meeting the City's utility service obligations under this Agreement, including, if necessary, the expansion or enhancement of the City's water and wastewater utility systems for the purpose of the City meeting its Utility Service obligations in accordance with the terms of this Agreement.

Owner shall be responsible for completion of the improvements (the "Owner Wastewater Improvements") necessary to connect the Property to the City's existing wastewater system (or any expansions of the system required by the City pursuant to the preceding paragraph). Owner will only be responsible for paying for infrastructure that is needed onsite and offsite for Owner's

intended development of the Property (i.e. Owner will not be required to oversize water, wastewater lines or wastewater facilities infrastructure at Owner's expense). If the City desires that any infrastructure be oversized then the City shall within ninety (90) days of completion of that given component of the infrastructure reimburse Owner, or enter into a reimbursement agreement agreed to by the Owner for the incremental share of the costs of the infrastructure compared to the infrastructure necessary to serve the project. For example, if a 10-inch line is necessary to serve the project, and the City requests a 15-inch line, then the City shall be required to reimburse the Owner for the incremental cost associated with increasing the line from 10" to 15". This is typically determined by providing an engineering cost estimate for the construction of a 10" line, and an engineering cost estimate for construction of a 15" line then subtracting the two to arrive at the incremental cost. Final determination of the incremental cost shall be determined by the City Engineer or their designee.

City shall be responsible for expansions and/or upgrades to the City's existing wastewater facilities that are necessary for the City to provide service to the Property. The City shall complete any such expansions or upgrades in a timeframe necessary to meet the service needs of the Project.

- c) Any impact fees for water and wastewater service will be paid at building permit.

NOTE: General Terms to be included in the Water and Wastewater Services Agreement to be executed with the Final Development Agreement:

- a. **Service Connections fees**
- b. **Impact Fees and Charges**
- c. **Owner and City Improvement Construction Obligations**
- d. **Service Units Defined.**
- e. **Use of City Property and Easements.**
- f. **Easement Acquisition.**
- g. **Use of Condemnation for public purpose in accordance with state law.**

Article V.

EFFECTS OF EARLY ANNEXATION

Section 5.01 Nature of Final Development Agreement. This Interim Development Agreement is intended as a precursor to a Final Development Agreement that addresses land use, development standards and similar customary issues to the mutual satisfaction of Owner and the City. This Interim Development Agreement authorizes the City to enter into the Final Development Agreement upon approval of the terms by Owner and the City Council and the Final Development Agreement shall be considered to have the same effective date as this Interim Development Agreement for all purposes. The City agrees to negotiate in good faith for a Final Development Agreement. This Interim Development Agreement shall cease to be effective on the earlier to occur of (a) the execution of the Final Development Agreement or (b) the disannexation of the Commercial Land pursuant to Section 8.03 below if the Parties cannot agree on a Final Development Agreement.

Article VI.

REPRESENTATIONS AND WARRANTIES

Section 6.01 Representations and Warranties of Owner.

- A. **Organization and Good Standing.** Owner has full power and authority to conduct business as it is now being conducted, to own or use the properties and assets that it purports to own or use, and to perform all his obligations under this Agreement for the entire Property.
- B. **Authority; No Conflict.** This Agreement constitutes a legal, valid and binding obligation of Owner, enforceable against Owner in accordance with its terms. Owner has the absolute and unrestricted right, power, authority, and capacity to execute and deliver this Agreement and to perform his obligations under this Agreement for the entire Property.

Section 6.02 Representations and Warranties of the City.

- A. **Organization and Good Standing.** The City is a duly organized and validly existing municipal corporation in good standing under the laws of the State of Texas, with full power and authority to conduct its business as it is now being conducted, to own or use the properties and assets that it purports to own or use, and to perform all its obligations under this Agreement.

- B. **Authority; No Conflict.** This Agreement constitutes a legal, valid and binding obligation of the City, enforceable against the City in accordance with its terms. The City has the absolute and unrestricted right, power, authority, and capacity to execute and deliver this Agreement and to perform its obligations under this Agreement.

Article VII.

FRUSTRATION OF PURPOSE

Section 7.01 Frustration of Purpose. If any word, phrase, clause, sentence, paragraph, section or other part of this Agreement is affected in whole or in part as a result of amendments to the underlying statutory authority for this Agreement, or a final judicial decree for which all appeals have expired or been exhausted, or if the Texas Legislature amends state law in a manner having the effect of limiting or curtailing any right or obligation of the parties under this Agreement, then the parties agree and understand that the purpose of this Agreement may be frustrated. In such case, the parties agree to work in good faith to amend this Agreement so that the purpose of this Agreement may be fully realized, including full purpose annexation if necessary. Owner agrees not to sponsor or support legislation that would hinder the City's ability to annex any portion of the Property in accordance with the provisions hereof.

Article VIII.

DEFAULT AND REMEDIES FOR DEFAULT

Section 8.01 Default. It shall be a default under this Agreement by a party, if such party shall fail to perform any of its obligations under this Agreement and such failure shall remain uncured following the expiration of thirty (30) business days after written notice of such failure. However, in the event the default is of a nature that cannot be cured within such thirty (30) day period, the defaulting party shall have a longer period of time as may be reasonably necessary to cure the default in question, but in no event more than ninety (90) days.

Section 8.02 Remedies between the City and Owner. Should any default between Owner and the City remain uncured after Notice to the other as

provided in Section 9.01, the non-defaulting party, whether Owner or City, may pursue any remedy that is available at law or in equity at the time of breach.

Section 8.03 Disannexation. If (1) the City and Owner are unable to negotiate a 380 Agreement or Final Development Agreement that is satisfactory to both parties within sixty (60) days of the effective date of this Agreement, (2) the Owner is unable to establish a PID per Section 3.01, or (3) if, despite the intentions of the Parties described in Section 2.02 above, the City Council does not approve disannexation of the Current City Limits Property, the Owner may petition for disannexation of the Commercial Land per Section 1.07 of the City Charter. The City in good faith will take action to disannex the Commercial Land. The Parties may mutually agree to extend the deadline stated above for an additional thirty (30) days.

Article IX.

MISCELLANEOUS PROVISIONS

Section 9.01 Amendments to Agreement. This Agreement may be amended only by a written agreement signed by the City and Owner.

Section 9.02 Termination. This Agreement may be terminated as to all of the Property only by express written agreement executed by the City and Owner. The Agreement shall terminate automatically upon the execution of the Final Development Agreement. In the event this Agreement is terminated by mutual agreement of the parties or by its terms, the parties shall promptly execute and file of record in the Official Public Records of Hays County, Texas, a document confirming the termination of this Agreement, and such other documents as may be appropriate to reflect the basis upon which such termination occurs.

Section 9.03 Agreement Binds Successors and Runs with the Land. This Agreement shall bind and inure to the benefit of the parties, their successors and assigns. The terms of this Agreement shall constitute covenants running with the land comprising the Property and shall be binding on all Owners. After the Effective Date hereof, this Agreement shall be recorded in the Official Public Records of Hays County, Texas.

Section 9.04 Notice. Any person who sells or conveys any portion of the Property shall, prior to such sale or conveyance, give written notice of this Agreement to the prospective purchaser or grantee and shall give written notice of the sale or conveyance to the City. A copy of either notice required by this section shall be forwarded to the City at the following address:

City:

City of Kyle
Attn: City Manager
100 W. Center Street
Kyle, TX 78640

Owner:

Blanco River Ranch
Attn: Gregg Reyes
1901 Hollister Road
Houston, Texas 77080

With a copy to:

Metcalfe Wolff Stuart & Williams, LLP
Attn: Steven C. Metcalfe
221 W. 6th Street, Suite 1300
Austin, Texas 78701

Section 9.05 **Severability.** If any provision of this Agreement is illegal, invalid, or unenforceable under present or future laws, then, and in that event, it is the intention of the parties that the remainder of this Agreement shall not be affected.

Section 9.06 **Waiver.** Any failure by a party to insist upon strict performance by the other party of any material provision of this Agreement shall not be deemed a waiver of such provision or of any other provision of this Agreement, and such party shall have the right at any time(s) thereafter to insist upon strict performance of any and all of the provisions of this Agreement.

Section 9.07 **Applicable Law and Venue.** The construction and validity of this Agreement shall be governed by the laws of the State of Texas (without regard to conflicts of law principles). Venue for any dispute arising from or related to this Agreement shall be in a Hays County Texas state district court and shall be in accordance with the Texas Civil Practice and Remedies Code.

Section 9.08 **Reservation of Rights.** To the extent not inconsistent with this Agreement, each party reserves all rights, privileges and immunities under applicable laws.

Section 9.09 **Counterparts.** This Agreement may be executed in multiple counterparts, which shall be construed together as a single original instrument as though all parties had signed one instrument, and, when executed, each

counterpart shall be binding upon and inure to the benefit of each of the parties executing the instrument whether or not all other parties have executed same.

Section 9.10 Survival. This Agreement shall survive its termination to the extent necessary for the implementation of the provisions of Article II herein.

Section 9.11 Exhibits.

Exhibit "A" Description of Property.

Exhibit "A-1" Jurisdiction Map

Exhibit "A-2" Residential Land and Commercial Land

Exhibit "B" Concept Plan

Exhibit "C" Exclusions from City Code

Exhibit "D" PID and Chapter 380 Agreement Term Sheet

Exhibit "D-1" City PID Requirements

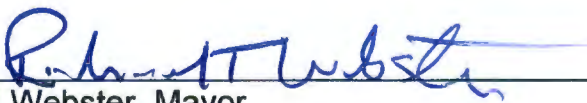
Exhibit "E" Parks, Trails, and Open Space

Exhibit "F" FM 150 Alignment

Exhibit "G" City's Wastewater Connections

EXECUTED in multiple counterparts, each of which shall constitute an original, to be effective as of the Effective Date.

CITY: **City of Kyle, Texas**

By: 
Todd Webster, Mayor

Date: 5-6-16

THE STATE OF TEXAS

COUNTY OF HAYS

THIS INSTRUMENT is acknowledged before me on this 6th day of May, 2016, by R T Wilkerson, Mayor, of the City of Kyle, Texas, a municipal corporation, on behalf of that municipal corporation.



Amelia Luna Sanchez

Notary Public, State of Texas

My Commission Expires: 12/03/17

OWNER:

BLANCO RIVER RANCH PROPERTIES, LP,
a Texas limited partnership

By: *Gregg T. Reyes*
Name: Gregg T. Reyes
Title: General Partner

THE STATE OF TEXAS
COUNTY OF HAYS

THIS INSTRUMENT is acknowledged before me on this 4th day of May,
2016, by Gregg T. Reyes, as General Partner of
Blanco River Ranch Properties, LP.

[SEAL]

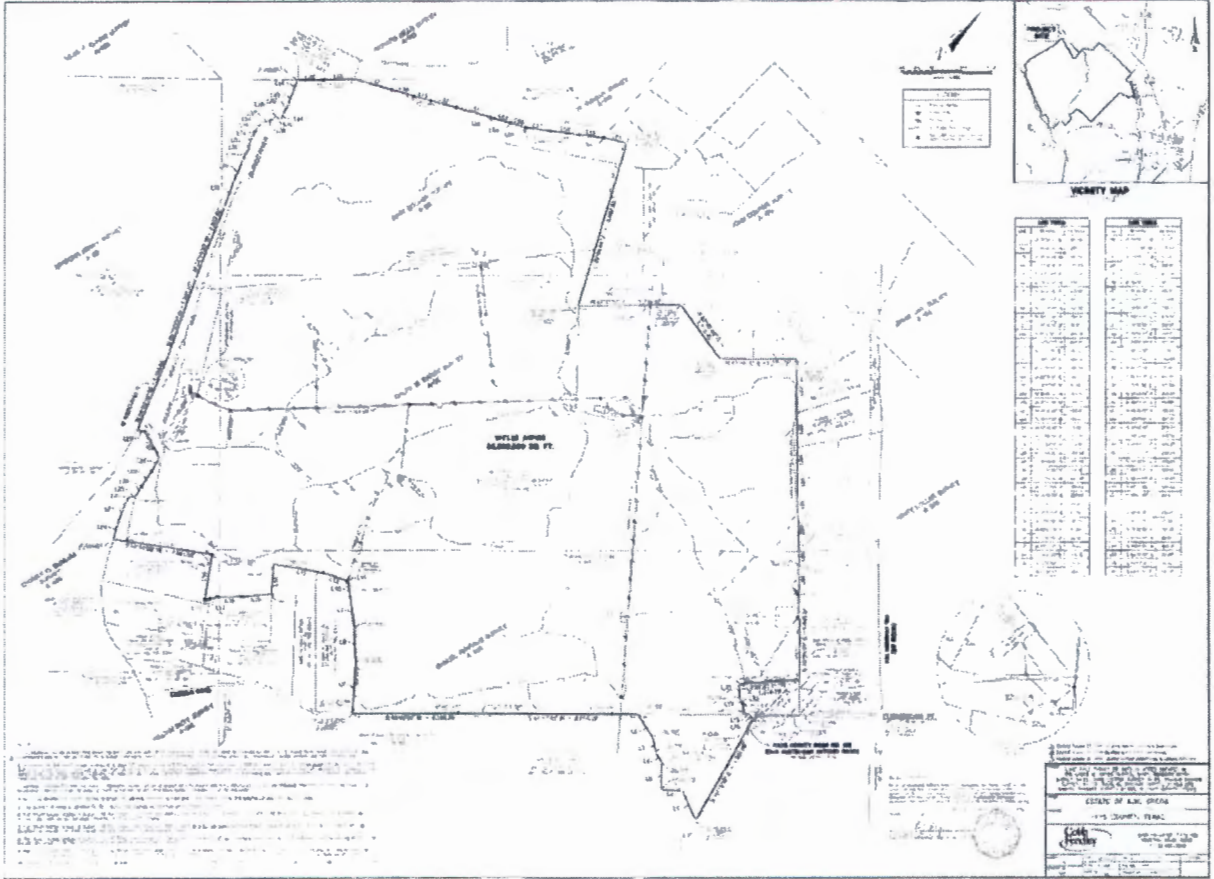


Laura G. Leal
Notary Public, State of Texas

My Commission Expires: 8/26/2018

Exhibit "A"

Legal Description



**DESCRIPTION OF A TRACT OF LAND CONTAINING
1971.29 ACRES (85,869,500 SQUARE FEET) SITUATED
IN THE CALEB W. BAKER SURVEY, A-31, SEABORN
BERRY SURVEY A-32, JOHN COOPER SURVEY, A-99,
WILLIAM DUNBAR SURVEY, A-156, THOS. C. SNAILUM
SURVEY, A-409 AND THE SAMUEL PHARASS SURVEY,
A-360 SURVEY, HAYS COUNTY, TEXAS**

Being a tract of land containing 1971.29 acres (85,869,500 square feet) situated in the Caleb W. Baker Survey, A-31, the Seaborn Berry Survey, A-32, the John Cooper Survey, A-99, the William Dunbar Survey, A-156, the Thos. C. Snailum Survey, A-409 and the Samuel Pharass Survey, A-360 in Hays County, Texas, and also being all of called 1938.67-acre tract as conveyed unto A.W. Gregg by deed recorded in Volume 142, Page 290 of the Deed Records of Hays County, Texas, and being all of the residue of a 251-acre tract as conveyed unto A.W. Gregg by deed recorded in Volume 167, Page 365 of the Deed Records of Hays County, Texas. Said 1971.29-acre tract being more particularly described by metes and bounds as follows:

COMMENCING FOR REFERENCE at a found 1/2-inch iron rod with cap marked "Byrn Survey" located at the south end of a cutback for the intersection of the north line of Hays County Road No. 136 (Old Austin-San Antonio Road) (undefined width) and the west right-of-way line of FM150 (80 feet wide) for a southeast corner of a 10.00-acre tract as conveyed unto Robert C. Edge by deed recorded in Volume 2305, Page 645 of the Official Public Records of Hays County, Texas.

THENCE South 43° 45' 38" West with the north line of said County Road No. 136 and the south line of said 10.00-acre tract, a distance of 1100.66 feet to a found cedar fence corner post for the southwest corner of said 10.00-acre tract and the southeast corner of a 2.62-acre tract as conveyed unto Catholic Family Fraternal of Texas - K.J.Z.T. by deed recorded in Volume 1276, Page 32 of the Official Public Records of Hays County, Texas.

THENCE South 40° 38' 53" West continuing with the north line of said County Road No. 136 and the south line of said 2.62-acre tract, a distance of 176.82 feet to a found 8-inch fence post for the southeast corner of said 1938.67-acre tract, for the southwest corner of said 2.62-acre tract and for the southeast corner of a 12.46-acre tract as described in instrument "Right of First Refusal Agreement" between A.W. Gregg and Robie Gregg and children recorded in Volume 370, Page 660 of the Deed Records of Hays County, Texas;

THENCE continuing with the north line of said County Road No. 136, the south line of said 1938.67-acre tract and the south line of said 12.46-acre tract, the following courses and distances:

South 43° 34' 16" West, a distance of 183.80 feet to a point;
South 43° 45' 57" West, a distance of 231.21 feet to a found 1/2-inch iron rod;
South 43° 38' 54" West, a distance of 85.60 feet to a found 1/2-inch iron rod,
South 44° 08' 23" West, a distance of 243.18 feet to a stone fence corner;
South 42° 38' 55" West, a distance of 19.28 feet to a point;

THENCE South 24° 57' 26" East continuing with the west line of said County Road No. 136 and the east line of the residue of said 251-acre tract, a distance of 29.44 feet to a point;

THENCE South 16° 41' 25" East continuing with the west line of said County Road No. 136 and the east line of the residue of said 251-acre tract, a distance of 66.01 feet to a found 1/2-inch iron rod for a southeast corner of said tract herein described and for the **POINT OF BEGINNING**,

- 1) THENCE South 16° 19' 59" East, a distance of 1931.88 feet to a found 60d nail at a fence post for a corner of said tract herein described, for the south corner of the residue of said 251-acre tract and for the east corner of a 195.27-acre tract as conveyed unto Robert Reed Hawn by deed recorded in Volume 266, Page 410 of the Deed Records of Hays County, Texas, and in by deed recorded in Volume 1201, Page 659 of the Official Public Records of Hays County, Texas;

THENCE in a northwesterly direction with the west line of the residue of said 251-acre tract and the east line of said 195.27-acre tract the following courses and distances (calls 2 through 7);

- 2) North 69° 28' 11" West, a distance of 542.50 feet to a cedar fence post for an angle point in the south line of said tract herein described;
 - 3) South 46° 06' 24" West, a distance of 356.81 feet to a cedar fence post for an angle point in the south line of said tract herein described;
 - 4) North 45° 28' 44" West, a distance of 460.09 feet to a cedar fence post for an angle point in the south line of said tract herein described;
 - 5) North 77° 38' 18" West, a distance of 177.53 feet to a cedar fence post for an angle point in the south line of said tract herein described;
 - 6) North 67° 17' 14" West, a distance of 251.72 feet to a cedar fence post for an angle point in the south line of said tract herein described;
 - 7) North 78° 30' 33" West, a distance of 466.22 feet to cedar fence post located in the south line of said 1938.67-acre tract for an angle point in the south line of said tract herein described and for the northeast corner of said 195.27-acre tract;
- 8) THENCE South 44° 07' 43" West with the south line of said 1938.67-acre tract and the north line of said 195.27-acre tract, a distance of 2614.19 feet to found 5/8-inch iron rod with aluminum cap for an angle point in the south line of said tract herein described for the northwest corner of said 195.27-acre tract and the north corner of a 260.12-acre tract as conveyed unto Robert Nance and Martha Jane Allen by deed recorded in Volume 135, Page 456 of the Deed Records of Hays County, Texas;
- 9) THENCE South 44° 00' 02" West continuing with the south line of said 1938.67-acre tract and the north line of said 260.12-acre tract, a distance of 2165.22 feet to railroad spike at the base of an old cedar fence post for a corner in the south line of said tract herein described for the southeast corner of a 32.432-acre tract as conveyed unto Thomas H. Nance, Jr., and Flora Mae Roberts by deed recorded in Volume 651, Page 702 of the Deed Records of Hays County, Texas;
- 10) THENCE North 42° 31' 45" West with a west line of said 1938.67-acre tract and the east line of said 32.432-acre tract, at 73 feet pass a twin trunk Oak tree, continuing for a total distance of 835.00 feet to the end of a rock wall/stone fence for an angle point in a west line of said tract herein described;
- 11) THENCE North 48° 11' 44" West with a west line of said 1938.67-acre tract and the east line of said 32.432-acre tract, a distance of 581.59 feet to a 16-inch Hackberry tree in the fence line for an angle point in a west line of said tract herein described;
- 12) THENCE North 54° 28' 06" West with a west line of said 1938.67-acre tract and the east line of said 32.432-acre tract, a distance of 455.05 feet to 6-inch cedar fence post for an angle point in a west line of said tract herein described;
- 13) THENCE North 53° 21' 39" West with a west line of said 1938.67-acre tract and the east line of said 32.432-acre tract, a distance of 282.80 feet to 6-inch cedar fence post for an angle point in a west line of said tract herein described;
- 14) THENCE North 64° 39' 18" West with a west line of said 1938.67-acre tract and the east line of said 32.432-acre tract, a distance of 34.87 feet to an 18-inch Elm tree in the fence line for a corner in the south line of said tract herein described for the northeast corner of said 32.432-acre tract and for an interior corner of said 1938.67-acre tract;

THENCE with a south line of said 1936.67-acre tract, the following courses and distances (calls 15 through 23);

- 15) South 61° 37' 51" West with the north line of said 32.432-acre tract, a distance of 426.48 feet to a set 5/8-inch iron rod with cap marked "Cobb, Fendley & Associates" located in the north line of a 22.421-acre tract as conveyed unto Martha Nance Pictor by deed recorded in Volume 651, Page 702 of the Hays County, Texas, for an angle point in the south line of said tract herein described;
- 16) South 53° 30' 25" West with the north line of a 22.421-acre tract, a distance of 842.81 feet to a found 1/2-inch iron rod for a corner in the south line of said tract herein described and for the northwest corner of said 22.421-acre tract;
- 17) South 41° 21' 25" East with the west line of said 22.421-acre tract, a distance of 491.62 feet to a found 1/2-inch iron rod located in the north line of a 17.313-acre tract as conveyed unto David Lavene Allen and Grace Crumley by deed recorded in Volume 651, Page 702 of the Deed Records of Hays County, Texas, for a corner in the south line of said tract herein described;
- 18) South 38° 21' 19" West with the north line of said 17.313-acre tract, a distance of 489.14 feet to a set 5/8-inch iron rod with cap marked "Cobb, Fendley & Associates" for an angle point in the south line of said tract herein described;
- 19) South 43° 54' 19" West, with the north line of said 17.313-acre tract, a distance of 409.24 feet to a set 5/8-inch iron rod with cap marked "Cobb, Fendley & Associates" for an angle point in the south line of said tract herein described;
- 20) South 30° 15' 19" West with the north line of said 17.313-acre tract, a distance of 133.80 feet to a set 5/8-inch iron rod with cap marked "Cobb, Fendley & Associates" for an angle point in the south line of said tract herein described;
- 21) South 38° 02' 19" West with the north line of said 17.313-acre tract, a distance of 81.45 feet to a set 5/8-inch iron rod with cap marked "Cobb, Fendley & Associates" located in the east line of a 29.882-acre tract as conveyed unto David Lavene Allen and Grace Crumley by deed recorded in Volume 651, Page 702 of the Deed Records of Hays County, Texas, for an angle point in the south line of said tract herein described;
- 22) North 38° 45' 13" West with the east line of said 29.882-acre tract, a distance of 753.61 feet to a set 5/8-inch iron rod with cap marked "Cobb, Fendley & Associates" for an angle point in the south line of said tract herein described from which an 8-inch cedar fence post bears North 38° 44' West, a distance of 1.25 feet;
- 23) South 52° 58' 30" West with the north line of said 29.882-acre tract, at 1442.51 feet pass a fence corner, continuing for a total distance of 1691.02 feet to point located in the center of the east channel of the Blanco River and in the east line of a 102.04-acre tract as conveyed unto Janet Nance Bradshaw and Robert Scott Nance by deed recorded in Volume 902, Page 614 of the Official Public Records of Hays County, Texas, for the southwest corner of said tract described;

THENCE in a northwesterly direction with the east line of the 102.04-acre tract and the west line of said 1936.67-acre tract, the following courses and distances (calls 24 through 32);

- 24) North 31° 07' 28" West, with the centerline of said east channel of the Blanco River, a distance of 247.37 feet to an angle point in the west line of said tract herein described;
- 25) North 25° 35' 32" West, with the centerline of said east channel of the Blanco River, a distance of 406.01 feet to an angle point in the west line of said tract herein described;

- 26) North 05° 41' 30" West, a distance of 123.00 feet to a point located on the east bank of the east channel of the Blanco River for an angle point in the west line of said tract herein described;
- 27) North 52° 23' 30" East, a distance of 72.00 feet to an Oak tree in fence line for an angle point in the west line of said tract herein described;
- 28) North 11° 45' 34" West with a barbed wire fence, a distance of 203.32 feet to a set 5/8-inch iron rod with cap marked "Cobb, Fendley & Associates" for an angle point in the west line of said tract herein described;
- 29) North 13° 24' 25" West with a barbed wire fence, a distance of 303.51 feet to a set 5/8-inch iron rod with cap marked "Cobb, Fendley & Associates" for an angle point in the west line of said tract herein described;
- 30) North 18° 49' 22" West with a barbed wire fence, a distance of 265.24 feet to a cedar fence post for an angle point in the west line of said tract herein described;
- 31) North 75° 14' 22" West, a distance of 486.70 feet to a set 5/8-inch iron rod with cap marked "Cobb, Fendley & Associates" for an angle point in the west line of said tract herein described;
- 32) South 53° 35' 58" West, a distance of 119.76 feet to point located in the center of the Blanco River for a corner in the west line of said tract herein described and for the northeast corner of said 102.04-acre tract;

THENCE in a northwesterly direction with the meanders of the centerline of the Blanco River, the west line of said 1938.67-acre tract and the east line of a tract of land as conveyed unto Ezekiel Nance by deed recorded in Volume C Page 487 of the Deed Records of Hays County, Texas, the following courses and distances (calls 33 through 51):

- 33) North 24° 02' 16" West, a distance of 1344.85 feet to an angle point in the west line of said tract herein described;
- 34) North 26° 15' 21" West, a distance of 1341.47 feet to an angle point in the west line of said tract herein described;
- 35) North 24° 19' 33" West, a distance of 1253.62 feet to an angle point in the west line of said tract herein described;
- 36) North 26° 26' 21" West, a distance of 445.60 feet to an angle point in the west line of said tract herein described;
- 37) North 22° 07' 06" West, a distance of 388.02 feet to an angle point in the west line of said tract herein described;
- 38) North 20° 08' 10" West, a distance of 228.62 feet to an angle point in the west line of said tract herein described;
- 39) North 35° 50' 03" West, a distance of 95.94 feet to an angle point in the west line of said tract herein described;
- 40) North 20° 34' 03" West, a distance of 91.79 feet to an angle point in the west line of said tract herein described;
- 41) North 14° 58' 48" West, a distance of 185.29 feet to an angle point in the west line of said tract herein described;
- 42) North 00° 02' 25" East, a distance of 92.60 feet to an angle point in the west line of said tract herein described;
- 43) North 12° 09' 25" East, a distance of 32.16 feet to an angle point in the west line of said tract herein described;

- 44) North 29° 03' 12" East, distance of 72.03 feet to an angle point in the west line of said tract herein described;
- 45) North 19° 26' 32" East, a distance of 118.15 feet to an angle point in the west line of said tract herein described;
- 46) North 11° 55' 55" East, a distance of 32.54 feet to an angle point in the west line of said tract herein described;
- 47) North 65° 36' 10" East a distance of 98.62 feet to an angle point in the west line of said tract herein described;
- 48) North 24° 23' 50" West, a distance of 99.11 feet to an angle point in the west line of said tract herein described;
- 49) North 19° 12' 41" West, a distance of 178.40 feet to an angle point in the west line of said tract herein described;
- 50) North 24° 38' 30" West, a distance of 220.03 feet to an angle point in the west line of said tract herein described;
- 51) North 25° 27' 37" West, a distance of 206.51 feet to a point located in the south line of a 24.52-acre tract as conveyed unto Charles M. Decker, III, William S. Decker, Dr. Robert D. Decker and Marilyn Decker Etwell by deed recorded in Volume 345, Page 837 of the Deed Records of Hays County, Texas, for the northwest corner of said tract herein described;
- 52) THENCE North 43° 08' 11" East with the north line of said 1938.67-acre tract and the south line of said 24.52-acre tract, a distance of 441.09 feet to a set 5/8-inch iron rod with cap marked "Cobb, Fendley & Associates" for an angle point in the north line of said tract herein described;
- 53) THENCE North 42° 38' 11" East continuing with the north line of said 1938.67-acre tract and the south line of said 24.52-acre tract, a distance of 496.12 feet to a 2-inch iron pipe fence corner for an angle point in the north line of said tract herein described;
- THENCE in a northeasterly direction with a fence line, with the north line of said 1938.67-acre tract and with the south line of a 108.21-acre tract as conveyed unto Buckays Partners, Ltd. By deed recorded in Volume 2238, Page 145 of the Official Public Records of Hays County, Texas, the following courses and distances (calls 54 through 66);
- 54) North 59° 34' 50" East, a distance of 885.61 feet to an angle point in the north line of said tract herein described;
- 55) North 59° 27' 50" East, a distance of 379.99 feet to an angle point in the north line of said tract herein described;
- 56) North 58° 50' 50" East, a distance of 298.07 feet to an angle point in the north line of said tract herein described;
- 57) North 59° 24' 50" East, a distance of 439.02 feet to an angle point in the north line of said tract herein described;
- 58) North 59° 38' 50" East, a distance of 595.25 feet to an angle point in the north line of said tract herein described;
- 59) North 59° 56' 50" East, a distance of 68.18 feet to an angle point in the north line of said tract herein described;
- 60) North 59° 59' 50" East, a distance of 273.44 feet to an angle point in the north line of said tract herein described;

- 61) North $59^{\circ} 37' 50''$ East, a distance of 267.94 feet to an angle point in the north line of said tract herein described;
- 62) North $58^{\circ} 33' 50''$ East, a distance of 13.30 feet to an angle point in the north line of said tract herein described;
- 63) North $52^{\circ} 04' 50''$ East, a distance of 417.87 feet to an angle point in the north line of said tract herein described;
- 64) North $51^{\circ} 01' 50''$ East, a distance of 471.83 feet to an angle point in the north line of said tract herein described;
- 65) North $50^{\circ} 58' 50''$ East, a distance of 409.28 feet to an angle point in the north line of said tract herein described;
- 66) North $56^{\circ} 27' 50''$ East, a distance of 25.80 feet to 2-inch iron pipe fence corner for an angle point in the north line of said tract herein described for the southeast corner of said 108.21-acre tract and the west corner of Lot 2 of Oak Mesa, a subdivision plat recorded in Volume 6, Page 47 of the Plat Records of Hays County, Texas;
- 67) THENCE North $56^{\circ} 24' 56''$ East continuing with the north line of said 1938.67-acre tract and a south line of said Lot 2, a distance of 392.99 feet to a found 1/2-inch iron rod for a corner in the north line of said tract herein described from which an 8-inch fence post bears North $88^{\circ} 53'$ West, a distance of 1.4 feet;
- 68) THENCE South $29^{\circ} 04' 44''$ East with an east line of said 1938.67-acre tract and the west line of said Lot 2 and Lot 1 of said Oak Mesa, at 932.02 feet passing the south line of said Lot 1 and the north line of the residue of a 134.86 acre tract as conveyed unto Auburn E. Dennis by deed recorded in Volume 1067, Page 225 of the Deed Records of Hays County, Texas, continuing for a total distance of 2802.93 feet to a point located in the centerline of a stone fence for a corner in the north line of said tract herein described from which a cedar fence post bears North $00^{\circ} 28'$ West, a distance of 5.2 feet;
- 69) THENCE North $43^{\circ} 17' 57''$ East with a north line of said 1938.67-acre tract and the south line of the residue of said 134.86-acre tract, at 1415.62 feet passing the southwest corner of Lot 31 of Arroyo Ranch, Section Two, a subdivision plat recorded in Volume 10, Page 219 of the Plat Records of Hays County, Texas, continuing for a total distance of 1730.83 feet to point located in the centerline of a stone fence for an angle point in the north line of said tract herein described from which a found 5/8-inch iron rod bears South $54^{\circ} 29'$ West, a distance of 8.7 feet;
- 70) THENCE South $82^{\circ} 42' 45''$ East continuing with a north line of said 1938.67-acre tract and the south line of said Arroyo Ranch, Section Two, a distance of 1115.45 feet to point located in the centerline of a stone fence for an angle point in the north line of said tract herein described from which a found 1/2-inch iron rod bears South $88^{\circ} 50'$ West, a distance of 37.6 feet;
- 71) THENCE North $43^{\circ} 55' 32''$ East continuing with the north line of said 1938.67-acre tract and the south line of said Arroyo Ranch, Section Two, a distance of 1271.78 feet to a 2-inch iron pipe fence corner for an angle point in the north line of said tract herein described for an interior corner of Arroyo Ranch, Section One, a subdivision plat recorded in Volume 10, Page 179 of the Plat Records of Hays County, Texas;
- THENCE with the east line of said 1938.67-acre tract, the following courses and distances (call 72 through 80):

- 72) South $46^{\circ} 21' 03''$ East at 185.13 feet passing the south line of said Arroyo Ranch, Section One, and the north line of a 21.3-acre tract as conveyed unto Sallys Knutson by deed recorded in Volume 353, Page 240 of the Deed Records of Hays County, Texas, continuing for a total distance of 887.35 feet to an angle point in the east line of said tract herein described for the southwest corner of said 21.3-acre tract and the northwest corner of a 21.30-acre tract as conveyed unto Robert T. Walker and Sandra F. Walker by deed recorded in Volume 1976, Page 458 of the Official Public Records of Hays County, Texas.
- 73) South $46^{\circ} 29' 25''$ East with the west line of said 21.30-acre tract, a distance of 578.70 feet to an angle point in the east line of said tract herein described for the southwest corner of said 21.30-acre tract and the northwest corner of Quail Meadows Subdivision, a subdivision plat recorded in Volume 7, Page 47 of the Plat Records of Hays County, Texas.
- 74) South $46^{\circ} 13' 10''$ East with the west line of said Quail Meadows Subdivision, a distance of 408.76 feet to an angle point in the east line of said tract herein described.
- 75) South $47^{\circ} 03' 10''$ East continuing with the west line of said Quail Meadows Subdivision, a distance of 405.20 feet to an angle point in the east line of said tract herein described.
- 76) South $47^{\circ} 52' 44''$ East continuing with the west line of said Quail Meadows Subdivision, a distance of 296.23 feet to an angle point in the east line of said tract herein described.
- 77) South $47^{\circ} 19' 33''$ East continuing with the west line of said Quail Meadows Subdivision, a distance of 499.63 feet to a found 6-inch cedar fence post for an angle point in the east line of said tract herein described for the southwest corner of said Quail Meadows Subdivision and for the northwest corner of said 62.10-acre tract;
- 78) South $46^{\circ} 53' 37''$ East with the west line of said 62.10-acre tract, a distance of 359.95 feet to an angle point in the east line of said tract herein described;
- 79) South $45^{\circ} 49' 07''$ East continuing with the west line of said 62.10-acre tract, a distance of 436.01 feet to an angle point in the east line of said tract herein described;
- 80) South $46^{\circ} 25' 31''$ East continuing with the west line of said 62.10-acre tract, a distance of 1445.81 feet to a found cedar fence post for corner of said tract herein described and for the northeast corner of said 12.46-acre tract;
- 81) THENCE South $40^{\circ} 21' 31''$ West with the north line of said 12.46-acre tract, a distance of 1018.19 feet to a found 1/2-inch iron rod for a corner of said tract herein described and for the northwest corner of said 12.46-acre tract;
- 82) THENCE South $50^{\circ} 23' 48''$ East with the west line of said 12.46-acre tract, at 96.71 feet pass a cedar fence post, continuing for a total distance of 255.73 feet to a cedar fence post for an angle point in the south line of said tract herein described;
- 83) THENCE North $40^{\circ} 43' 43''$ East with the west line of said 12.46-acre tract, a distance of 42.90 feet to a cedar fence post for an angle point in the south line of said tract herein described;
- 84) THENCE South $52^{\circ} 52' 44''$ East with the west line of said 12.46-acre tract, a distance of 85.65 feet to a found 1/2-inch iron rod for an angle point in the south line of said tract herein described;
- 85) THENCE South $51^{\circ} 48' 28''$ East with the west line of said 12.46-acre tract, a distance of 159.01 feet to a found 1/2-inch iron rod for a corner of said tract herein described;

86) THENCE North 43° 53' 50" East with the south line of said 12.46-acre tract, a distance of 92.20 feet to a found 1/2-inch iron rod for an angle point in the south line of said tract herein described;

87) THENCE South 78° 26' 49" East with the south line of said 12.46-acre tract, a distance of 101.28 feet to the POINT OF BEGINNING and containing 1971.29 acres (85,869,500 square feet) of land more or less

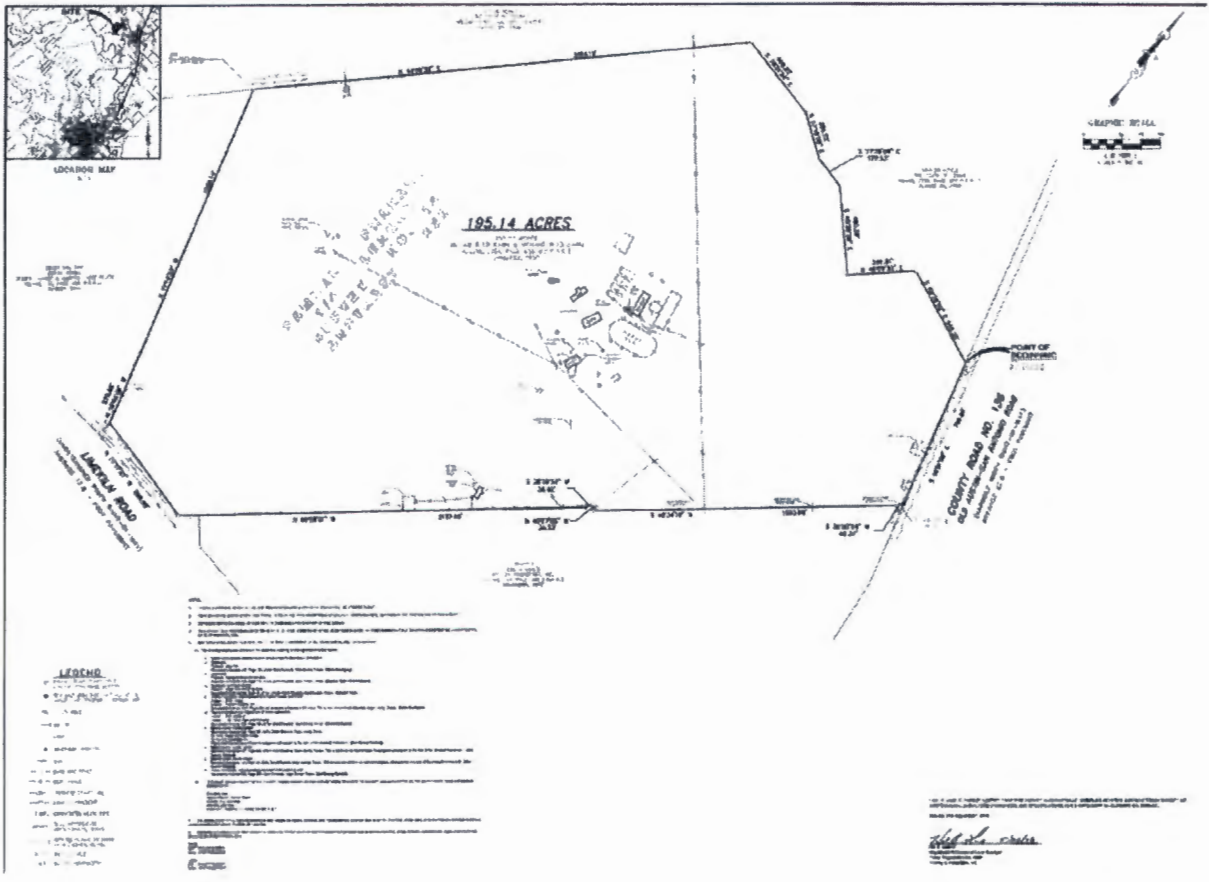
Note: This metes and bounds description is referenced to a survey drawing prepared by Cobb, Fendley & Associates, Inc. dated August 9, 2005.

Cobb, Fendley & Associates, Inc.
5300 Hollister, Suite 400
Houston, Texas 77040
Ph. 713-462-3242

Job No. 0402-070-01

August 9, 2005





VICKREY & ASSOCIATES, Inc.
CONSULTING ENGINEERS

**METES AND BOUNDS DESCRIPTION
FOR A 195.14 ACRE TRACT OF LAND
OUT OF THE ONE-FOURTH LEAGUE SURVEY NO. 14
ABSTRACT NO. 360
HAYS COUNTY, TEXAS**

Being a 195.14 acre tract of land situated in the Samuel Phares 1/4 League Survey No. 14, Abstract 360, Hays County, Texas, being the same property (called 195.27 acres), described in Special Warranty Deed, conveying "Hawn Arabian Ranch" into each their respective undivided 1/2 interest to William Reed Hawn and Richard Reed Hawn, recorded in Volume 1201, Page 659 of the Official Public Records of Hays; said 195.14 acre tract being more particularly described by metes and bounds with all bearings being referenced to North American Datum 1983, Texas Coordinate System, South Central Zone; Ground distances may be converted to grid by dividing by 1.0001700:

BEGINNING at a corner cedar fence post on the West right-of-way line of County Road No. 136 (an undetermined right-of-way width) also known as Old Austin - San Antonio Road and being the South corner of a 1971.29 acre tract of land as described in General Warranty Deed, conveyance from Ky-Tex Properties, L.P. to the The State of Texas, recorded in Volume 2755, Page 820 of the Official Public Records of Hays County, Texas, also being the most Eastern of Northeast corner of the herein described tract of land, said Beginning point having the Texas South Central Grid Coordinates of (N=13,913,246.00, E=2,318,255.92);

Thence S 16°51'08" E, along the said West right-of-way of County Road No. 136 a distance of 799.85 feet to a set 1/2" iron rod with Vickrey and Associates property corner cap, being the Southeast corner of the herein described tract, from which a found 1/2" iron rod bears S 16°51'08" E, a distance of 61.11 feet being the most Eastern Northeast corner of a 135.78 acre tract of land recorded in Volume 254, Page 848 of the Deed records of Hays County, Texas;


Thence S 36°00'34" W, departing said West right-of-way line of County Road No. 136, a distance of 42.37 to a found cedar fence post at the common corner of said 135.78 acre tract and the herein described tract of land;

Thence along the common line of said 135.78 acre tract of land and the herein described tract of land, the following 4 courses and distances;

- S 48°34'19" W, a distance of 1583.69 feet to a found cedar fence post;
- N 49°27'05" W, a distance of 34.23 feet to found cedar fence post;
- S 25°39'52" W, a distance of 39.42' to a set 1/2" iron rod with Vickrey and Associates property corner cap;
- S 48°28'51" W, a distance of 2127.99 feet to a found cedar fence post on North right of way line of Limekiln Road (an undetermined right-of-way width), and being the South corner of the herein described tract of land;

- Thence N 77°17'21" W, along the said North right-of-way line of Limekiln Road a distance of 599.98 feet to a found cedar fence post for the most Western Southwest corner of the herein described tract and being the most Southern Southeast corner of a 260.12 acre tract of land recorded in Volume 135, Page 456 of the Deed records of Hays County, Texas;
- Thence N 16°49'06" W, along the common line of said 280.12 acre tract of land and the herein described tract of land a distance of 270.68 feet to a set 1/2" iron rod with Vickrey and Associates property corner cap;
- Thence N 17° 14'33" W, continuing along said common line a distance of 1808.14 feet to a found 5/8" iron rod with aluminum cap marked "Kent" on the Southeast line of the aforementioned 1971.29 acre tract of land and being the West corner of the herein described tract of land;
- Thence along the common line of said 1971.29 acre tract of land and the herein described tract of land the following 7 courses and distances:
- N 44°06'52" E, a distance of 2814.19 feet to a found cedar fence post;
 - S 78°31'24" E, a distance of 468.22 feet to a found cedar fence post;
 - S 57°18'05" E, a distance of 251.72 feet to a found cedar fence post;
 - S 77°39'09" E, a distance of 177.53 feet to a found cedar fence post;
 - S 45°29'35" E, a distance of 460.09 feet to a found cedar fence post;
 - N 46°05'33" E, a distance of 356.81 feet to a found cedar fence post;
 - S 69°29'02" E, a distance of 542.50 to the **POINT OF BEGINNING** containing 195.14 acres of land more or less.

Note: Survey Plat of even date accompanies this legal description.


Hal B. Lane III
Registered Professional Land Surveyor
Texas Registration Number 4690
Vickrey & Associates, Inc.



Job No. 2042-003-104
HL/gm m&b 195.14acres
May 24, 2006

Exhibit "A-1"

Jurisdiction Map



Exhibit "A-2"

Residential Land and Commercial Land



Exhibit "B"

Concept Plan



Exhibit "C"

Exclusions from City Code

- Chapter 8 – Building Regulations
- Chapter 26 – Parks and Recreation
- Chapter 29 – Sign Standards and Permits
- Chapter 32 – Site Development
- Chapter 38 – Streets, Sidewalks and Other Public Places
- Chapter 41 - Subdivisions

Exhibit "D"

DRAFT PID and Chapter 380 Agreement Term Sheet

It is requested that the following limitations and performance standards shall apply to the Blanco River Ranch Public Improvement District ("the PID") agreed to by Blanco River Ranch Partners, LP or its affiliates and assignees ("the Owner"), and the City of Kyle, Texas ("the City") in connection with the development of the 2,166 acre Blanco River Ranch master planned community ("the Project"):

FINANCING CRITERIA – PUBLIC IMPROVEMENT DISTRICT

1. Maximum Authorized Improvements (including hard costs, soft costs, contingency, and a construction management fee) for the PID: \$225,000,000
2. Minimum appraised value to lien ratio for each PID Bond issued: 3:1
3. Maximum total equivalent tax rate including PID annual installment:
Assessed Value \$3.10/\$100
4. Maximum years of capitalized interest : 2
5. Maturity of PID Bonds (to extent allowed by law) : 25 years
6. It is agreed that the improvements to be funded by the PID are limited to those defined as Authorized Improvements under Texas Local Government Code Section 372.003.
7. The aggregate principal amount of PID Bonds required to be issued shall not exceed an amount sufficient to fund: (i) the actual costs of the qualified public improvements (ii) required reserves and capitalized interest during the period of construction and not more than 12 months after the completion of construction and in no event for a period greater than 2 years from the date of the initial delivery of the bonds and (iii) any costs of issuance. Provided, however that to the extent the law(s) which limit the period of capitalized interest to 12 months after completion of construction change, the foregoing limitation may be adjusted to reflect the law(s) in effect at the time of actual bond issuance.

MISCELLANEOUS

1. **The PID may seek bond issues ("PID Bonds") in advance of construction of Authorized Improvements for the Project subject to compliance with these standards. No PID Bonds will be issued without the approval by the City of a Service and Assessment Plan for the District.**
2. **No General Obligation or Certificate of Obligation bonds will be utilized by the City to fund the PID's Authorized Improvements.**

3. Special assessments on any given portion of the Project may be adjusted in connection with subsequent PID Bond issues as long as the maximum annual assessment rate is not exceeded, and the special assessments are determined in accordance with the Service and Assessment Plan. Special assessments on any portion of the property will bear a direct proportionate relationship to, and will not exceed, the special benefit of the Authorized Improvements to that improvement area.
4. The City shall not be obligated to provide funds for any Authorized Improvement except from the proceeds of the PID Bonds.
5. The PID Bonds' Trust Indenture will contain language precluding the City from making any debt service payments for the PID Bonds other than from available special assessment revenues.
6. The PID will be responsible for payment of all of the City's reasonable and customary costs and expenses associated with the financing and administrative activities of the PID.
7. It is agreed that the PID will be exempt from any public bidding or other purchasing and procurement policies per Texas Local Government Code Section 252.022(a) (9) which states that a project is exempt from such policies if "paving drainage, street widening, and other public improvements, or related matters, if at least one-third of the cost is to be paid by or through special assessments levied on property that will benefit from the improvements."
8. No additional security or surety will be provided by the Owner, or its assignees, for the construction of the Authorized Improvements beyond typical performance bond or other similar surety agreements.
9. It is agreed that all principal landowners will provide any required continuing disclosure obligations associated with the issuance of PID Bonds as required under the Trust Indenture or any other regulatory agreement or regulatory agency.
10. This term sheet shall remain in place and in force until such time and date that a Final Financing Agreement is executed by both the City and the Owner.

ADDITIONAL CRITERIA – RESIDENTIAL COMPONENT OF THE PROJECT

1. The City will agree to support the creation of a PID for the Residential Component of the Project (“the Residential Component”) and to permit such portion of the Project to remain within the extra-territorial jurisdiction of the City (“the ETJ”);
2. The Owner agrees to dedicate up to 10 percent of the Authorized Improvements to be funded by the PID bonds for the construction, acquisition or reimbursement of City-identified PID Authorized Improvements that benefit the PID, whether located within the City limits or within the ETJ (“the City PID Improvements”), in consideration of the demands placed on City infrastructure by the development of the Project;
3. The City and the Owner agree that the cost estimates and timetable for construction and funding of the specific improvement project that will be classified as the City PID Improvements will be agreed upon prior to the execution of the final development agreement and that the costs will not exceed 10 percent of the estimated net PID Bond proceeds as calculated in the PID financial analyses submitted by the Owner and approved by the City; and,
4. The City agrees to defer annexation of each phase of the Residential Component of the Project until the termination of the PID for that phase by the repayment of all Assessments for that phase levied by the City.

ADDITIONAL CRITERIA – COMMERCIAL COMPONENT OF THE PROJECT

1. The City will require that all proposed commercial components (“the Commercial Component”) of the Project be annexed into the City prior to development under terms and conditions acceptable to both the City and the Owner;
2. The City will agree to support the creation of a PID and the issuance of any requested PID Bonds for the commercial land uses within the Project; and,
3. The Owner will have the right to request from the City the creation of a 380 Agreement or other economic development incentives in connection with the Commercial Component which will be considered by the City at the time such request is made by the Owner.

Exhibit "D-1"

PID Requirements **Public Improvement District** **Policy**

OVERVIEW

Public Improvement Districts ("PIDs"), per the Texas Local Government Code Chapter 372 ("the Code"), provide the City of Kyle ("the City") an economic development tool that permits the financing of qualified public improvement costs that confers a special benefit on a definable part of the City, including both its corporate limits and its extra-territorial jurisdiction. A PID can finance capital costs and fund supplemental services to meet community needs which could not otherwise be constructed or provided. The costs of the capital improvements and/or supplemental services are paid entirely by property owners within the Public Improvement District ("PID") who receive special benefits from the capital improvements or services. A PID may only be used to pay for public improvements, all other expenditures not related to public improvements may not be reimbursed.

A PID is a defined area of properties, whose owners have petitioned the City to form a PID. The City Council establishes a PID by adoption of a resolution after a public hearing. The public hearing is publicized per the Code and written notification of the hearing is mailed to all property owners in the proposed PID. By petition, the owners pledge to pay an assessment in order to receive enhanced services and/or improvements within the District. The PID must demonstrate that it confers a benefit, not only to the properties within the District, but also to the "public" which includes the City.

The purpose of this PID policy is to outline the issues to be addressed before the City Council can support the establishment of a PID. The PID policy outlines such things as petition requirements, qualified costs, financing criteria, information disclosures to property owners, and the determination of annual plans of services, budgets and assessments.

GENERAL

1. A PID may be created and utilized to construct qualified public improvements and/or reimburse a developer's actual and documented costs above and beyond the costs for standard infrastructure required to serve the development. Such incremental costs shall be associated with the construction of qualified public improvements.
 2. PIDs must be self-sufficient and not require the City to incur any costs associated with the formation of the PID, bond issuance costs, PID administration or the construction of PID improvements.
 3. PID petition signatures should reflect that a reasonable attempt was made to obtain the full support of the PID by the majority of the property owners located within the proposed PID. Priority will be given to PIDs with the support of 100% of the landowners within a PID.
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4. Priority will be given to PID improvements:
 - a. In support of development that will generate economic development benefits to the City beyond what normal development would;
 - b. In the public right of way (e.g., entryways, landscaping, fountains, specialty lighting, art, decorative and landscaped streets and sidewalks, bike lanes, multi-use trails, signage); and,
 - c. Which meet community needs (e.g., enhanced drainage improvements, parks and off-street public parking facilities, wastewater and/or water on or off-site improvements).
5. A PID's budget shall include sufficient funds to pay for all costs above and beyond the City's ordinary costs, including additional administrative and/or operational costs.
6. A Landowner's Agreement must be recorded in the Official Public Records of the County in which the PID is located which, among other things, will notify any prospective owner of the existence or proposal of special assessments on the property. All closing statements and sales contracts for lots must specify who is responsible for payment of any existing PID assessment or a *pro rata* share thereof.
7. The City Council reserves the right, on a case-by-case basis, to waive specific requirements listed in the Policy. Such waived requirements shall be noted in the approval of any petition together with a finding that the deviation from the Policy is in the best interest of the City. Additionally, the Council maintains discretion to approve or disapprove the PID application.
8. A PID zone must be identified as a PID with use of Signage along the main entry/exits located at the boundaries of the PID. All signage shall be a clearly visible to all motorist entering and exiting the PID.
9. Property owned by the City of Kyle that is located in the boundaries of the PID shall not be subject to any assessment by the PID.
10. No PIDs will be allowed to be created that overlap the boundaries of another PID.
11. The boundaries of existing PIDs can be modified during a renewal process (with updated map as part of the petition). However, a boundary change during the existing term of a PID may only be considered if a re-petition of the entire PID area (both current boundary and proposed modified areas) meets the minimum criteria for creation/renewal and application fee as described below is submitted.

PETITION REQUIREMENTS

In accordance with Texas Local Government Code §372.005(a) the petition must state:

1. the general nature of the proposed improvements;
 2. the estimated cost of the improvements;
 3. the boundaries of the proposed assessment district;
 4. the proposed method of assessment, which may specify included or excluded classes of assessable property;
 5. the proposed apportionment of costs between the public improvement district and the municipality or county as a whole;
 6. whether the district will be managed by the municipality or county, by the private sector, or by a partnership of the two;
-

7. that the persons signing the petition request or concur with the establishment of the district; and that an advisory board may be established to develop and recommend an improvement plan to the governing body of the municipality or the county; and
8. that an advisory body may be established to develop and recommend an improvement plan to the governing body of the municipality or county.

Additional requirements include:

1. PID petitions shall include this additional note: "With respect to community property, the City may accept the signature of a spouse as a representation of both spouses that they support the creation or renewal of the PID absent a separate property agreement. *However, if City staff is made aware of any disagreement among owners of community property, those petitions will not be counted.*"
2. Signatures for PID petitions must be gathered not more than six months preceding submittal of the PID Application.

For a district to be established, a petition shall include the following:

1. Evidence that the petition's signatures meet the state law requirements or the petition must be accompanied by a reasonable fee to cover the City's costs of signature verification. If the proposed district is an expansion of an existing district, a petition for the new portion of the district must identify each subdivision, or portion thereof, within the proposed boundaries of the new district, and each subdivision or portion thereof, that is not currently in an existing PID shall individually satisfy the requirements for a petition under Section 372.005 of the Texas Local Government Code. Subdivision has the meaning assigned by Section 232.021 of the Texas Local Government Code.
2. Map of the area, a legal description of the boundaries of the district for the legal notices and a "commonly known" description of the area to be included in the district.
3. Statement that the petitioners understand that the annual budget for the district is subject to review by City staff with final approval by the City Council.
4. Upon approval of the PID, the boundaries of the PID will be immediately annexed into the City of Kyle.

In addition, the following issues must be addressed before the City Council will take action on a petition:

1. A non-refundable application fee of \$15,000 will be required for all new or renewing PIDS. This fee is regulatory in character and approximates the costs of administering the PID through creation or renewal by City Staff.
 2. A petition will be viewed more favorably if it has attached a current tax roll with the signatures of the owners registering support of the petition next to the account for the owner's property on the tax rolls.
 3. A copy of the Market Feasibility study shall be submitted with the Petition.
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PID ADMINISTRATION

1. The City may contract with a qualified third party company to manage and administer the PID, subject to appropriate oversight by City staff.
2. Any management firm for a PID shall be required to submit quarterly reports of all activities and expenditures to the City; perform and submit an annual independent audit of all PID expenditures to the City; and shall hold an annual meeting open to all property owners and held in a public meeting space with written notice to all property owners in the PID at least two weeks prior to this meeting to provide an opportunity for property owner questions, comments and input to be considered during the PID Budget and Service Plan approval process.
3. If the City elects to hire a third party administrator, the administrator will coordinate the annual development of the Budget and Five Year Service Plan which will be submitted to the City Council for consideration following a public hearing conducted in accordance with the Code and any other applicable State of Texas law. The PID Service Plan shall contain procedures for the termination of the PID without imposing unintended costs on the City of Kyle. A PID cannot be dissolved without a petition from property owners and must be sufficient as for creation or renewal in accordance with Chapter 372, Section 372.005(b).

BOND SIZE LIMITATIONS

The following limitations and performance standards shall apply to a PID debt issue approved by the City:

- | | |
|--|----------|
| 1. Minimum appraised value to lien ratio at date of each bond issue: | 3:1 |
| 2. Maximum annual permitted increase in annual assessment installment: | 2% |
| 3. Maximum years of capitalized interest for each bond issue: | 3 |
| 4. Maximum maturity for each series of bonds (to extent allowed by law): | 20 years |

The aggregate principal amount of bonds required to be issued shall not exceed an amount sufficient to fund: (i) the actual costs of the qualified public improvements (ii) required reserves and capitalized interest during the period of construction and not more than 12 months after the completion of construction and in no event for a period greater than 3 years from the date of the initial delivery of the bonds and (iii) any costs of issuance. Provided, however that to the extent the law(s) which limit the period of capitalized interest to 12 months after completion of construction change, the foregoing limitation may be adjusted to reflect the law(s) in effect at the time of future Bond issuances.

FINANCING CRITERIA

1. The PID may seek bond issues in advance of construction of an individual Phase of a Project subject to compliance with these standards.
 2. No General Obligation or Certificate of Obligation bonds will be utilized by the City to fund or support the PID Bonds.
 3. All proposed subsequent PID bond issues for a Project, if any, will be subject to approval by the City Council.
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4. Special assessments on any given portion of the property may be adjusted in connection with subsequent bond issues as long as an agreed-upon maximum annual assessment rate is not exceeded, and the special assessments are determined in accordance with the Service and Assessment Plan and the PID Act. Special assessments on any portion of the property will bear a direct proportionate relationship to the special benefit of the public improvements to that improvement area. In no case will assessments be increased for any parcel unless the property owner of the parcel consents to the increased assessment.
 5. The City shall not be obligated to provide funds for any improvement except from the proceeds of the PID Bonds and PID assessments.
 6. Each PID Bond Indenture will contain language precluding the City from making any debt service payments for the PID Bonds other than from available special assessment revenues.
 7. A PID will be responsible for payment of all of the City's reasonable and customary costs and expenses including the cost of any appraisal.
 8. Improvements funded with PID proceeds will be exempt from any public bidding or other purchasing and procurement policies per Texas Local Government Code Section 252.022(a) (9) which states that a project is exempt from such requirements if "paving drainage, street widening, and other public improvements, or related matters, if at least one-third of the cost is to be paid by or through special assessments levied on property that will benefit from the improvements."
 9. Any PID Bond issued will include a Reserve Fund in an amount equal to the lesser of: (i) the maximum annual debt service on the bonds, (ii) 10 percent of the Bond Par Amount, or (iii) 125 percent of the average annual debt service and that such Reserve Fund will be funded from bond proceeds at the time bonds are issued.
 10. Improvements to be funded by the PID are limited to those defined as Authorized Improvements under Texas Local Government Code Section 372.003(b):
 - a. Landscaping and irrigation in public rights of way;
 - b. Erection of fountains, distinctive lighting, backlot street signs and way finding signs;
 - c. Acquiring, constructing, improving, widening, narrowing, closing or rerouting sidewalks, streets or any other roadway or their rights-of-way;
 - d. Construction or improvement of pedestrian malls;
 - e. Acquisition and installation of pieces of public art;
 - f. Acquisition, construction or improvement of libraries;
 - g. Acquisition, construction or improvement of public off-street parking facilities;
 - h. Acquisition, construction, improvement or rerouting of mass transportation facilities;
 - i. Acquisition, construction or improvement of water, wastewater or drainage improvements;
 - j. The establishment or improvement of parks;
 - k. Acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
 - l. Acquisition, by purchase or otherwise, of real property that shall be designated as conservation habitat, protected with a conservation easement, or used in furtherance of the protection of endangered species, or aquifer recharge features;
 - m. Special supplemental services for improvement and promotion of the district, including services related to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and culture
-

- enhancement;
 - n. Payment of expenses incurred in the establishment, administration, and operation of the district, including expenses related to the operation and maintenance of mass transportation facilities; and
 - o. The development, rehabilitation, or expansion of affordable housing.
11. Any trails, parks, streets or other public amenities that are located within a gated community or otherwise inaccessible location may not be funded or reimbursed by the PID.
 12. All public infrastructure within the PID that is to be reimbursed must be in compliance competitive bidding in accordance with Texas Local Government Code.
 13. All landowners will provide any required continuing disclosure obligations associated with the issuance of PID Bonds as required under the Indenture or any other regulatory agreement or regulatory agency.

PROJECT CRITERIA

In agreeing to form a PID for which debt will be issued to fund the costs of constructing qualified public improvements, the City will require the following:

1. The property owner must demonstrate to the City that it has the expertise to complete the new development that the PID will support.
 2. The property owner must provide the City with its sources of funding the Public Improvements not being funded by the PID.
 3. The proposed development must be consistent with the entitlements on the property. All required zoning, other required land use approvals or other required permits must be in place for the development prior to the issuance of any PID bonds.
 4. The property owner must provide evidence to the City that the utility service provider has sufficient capacity to provide all necessary utility services.
 5. All reasonable estimated costs must be identified before a decision is reached on a request to issue bonds for a PID. Costs to be identified include costs related to establishing the district; costs for construction and/or the acquisition of improvements, the maintenance and operation of improvements (if any) and PID administrative costs.
 6. If the City elects to hire a qualified third party PID administrator to administer the PID, the costs for such administration shall be paid for with PID funds. The PID administrator will be required to review and comment on the Budget and to attend the annual public hearing regarding the Service and Assessment Plan.
 7. The PID Financing Agreement (or other applicable PID documentation) shall contain a section, which clearly identifies the benefit of the PID to the affected property owners and to the City as a whole (i.e., public purpose) and also evidence of insurance.
 8. The Service and Assessment Plan shall describe, if applicable, all City-owned land within the district as well as its proposed share of project costs.
 9. Specified assurances that the construction of improvements in the public right-of-way will be dedicated to and maintained by the City after the PID has dissolved. For the life of the PID, public infrastructure will be maintained by the PID, unless otherwise stated in a subsequent agreement.
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Developer Reimbursement

1. The Developer will submit expenses for reimbursements.
2. The appointed designee will verify expenses' validity towards the PID agreement.
3. Once expenses have been verified, payment will be processed within thirty (30) days.

Miscellaneous

1. Severability: If any section, subsection, sentence, clause, phrase, or word of this policy is declared unconstitutional or invalid for any purpose, the remainder of this policy shall not be affected.
 2. Any waivers to this policy must be approved by the City Council of the City of Kyle.
 3. The City shall, upon reasonable prior written notice to the Developer and during normal business hours, have the right to audit and inspect the Developer's records, books, and all other relevant records related to Reimbursable Amounts under this Agreement. The Parties agree to maintain the appropriate confidentiality of such records, unless disclosure of such records and information shall be required by a court order, a lawfully issued subpoena, State Law, municipal ordinance, or at the direction of the Office of the Texas Attorney General.
 4. Recapture. In the event of default by Developer under the negotiated Agreement related to Reimbursement Amount Requests, the City shall, after providing Developer notice and an opportunity to cure, have the right to recapture Reimbursement Amount Requests.
 5. No Personal Liability of Public Officials. No public official or employee shall be personally responsible for any liability arising under or growing out of any approved PID. Any obligation or liability of the Developer whatsoever that may arise at any time under the approved PID or any obligation or liability which may be incurred by the Developer pursuant to any other instrument transaction or undertaking as a result of the PID shall be satisfied out of the assets of the Developer only and the City shall have no liability.
 6. All PID Agreements shall include Indemnification language as follows:
Indemnification. DEVELOPER COVENANTS AND AGREES TO FULLY INDEMNIFY AND HOLD HARMLESS, CITY AND (AND THEIR ELECTED OFFICIALS, EMPLOYEES, OFFICERS, DIRECTORS, AND REPRESENTATIVES), INDIVIDUALLY AND COLLECTIVELY, FROM AND AGAINST ANY AND ALL COSTS, CLAIMS, LIENS, DAMAGES, LOSSES, EXPENSES, FEES, FINES, PENALTIES, PROCEEDINGS, ACTIONS, DEMANDS, CAUSES OF ACTION, LIABILITY AND SUITS OF ANY KIND AND NATURE BROUGHT BY ANY THIRD PARTY AND RELATING TO DEVELOPER'S ACTIONS ON THE PROJECT, INCLUDING BUT NOT LIMITED TO, PERSONAL INJURY OR DEATH AND PROPERTY DAMAGE, MADE UPON CITY OR DIRECTLY OR INDIRECTLY ARISING OUT OF, RESULTING FROM OR RELATED TO DEVELOPER OR DEVELOPER'S TENANTS' NEGLIGENCE, WILLFUL MISCONDUCT OR CRIMINAL CONDUCT IN ITS ACTIVITIES UNDER THIS AGREEMENT, INCLUDING ANY SUCH ACTS OR OMISSIONS OF DEVELOPER OR DEVELOPER'S TENANTS, ANY AGENT, OFFICER, DIRECTOR, REPRESENTATIVE, EMPLOYEE, CONSULTANT OR SUBCONSULTANTS OF DEVELOPER OR DEVELOPER'S TENANTS, AND THEIR RESPECTIVE OFFICERS, AGENTS, EMPLOYEES,
-

DIRECTORS AND REPRESENTATIVES WHILE IN THE EXERCISE OR PERFORMANCE OF THE RIGHTS OR DUTIES UNDER THIS AGREEMENT, ALL WITHOUT, HOWEVER, WAIVING ANY GOVERNMENTAL IMMUNITY AVAILABLE TO CITY, UNDER TEXAS LAW AND WITHOUT WAIVING ANY DEFENSES OF THE PARTIES UNDER TEXAS LAW. THE PROVISIONS OF THIS INDEMNIFICATION ARE SOLELY FOR THE BENEFIT OF THE CITY AND ARE NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY. DEVELOPER SHALL PROMPTLY ADVISE CITY IN WRITING OF ANY CLAIM OR DEMAND AGAINST CITY, RELATED TO OR ARISING OUT OF DEVELOPER OR DEVELOPER'S TENANTS' ACTIVITIES UNDER THIS AGREEMENT AND SHALL SEE TO THE INVESTIGATION AND DEFENSE OF SUCH CLAIM OR DEMAND AT DEVELOPER'S COST TO THE EXTENT REQUIRED UNDER THE INDEMNITY IN THIS PARAGRAPH. CITY SHALL HAVE THE RIGHT, AT THEIR OPTION AND AT THEIR OWN EXPENSE, TO PARTICIPATE IN SUCH DEFENSE WITHOUT RELIEVING DEVELOPER OF ANY OF ITS OBLIGATIONS UNDER THIS PARAGRAPH.

IT IS THE EXPRESS INTENT OF THIS SECTION THAT THE INDEMNITY PROVIDED TO THE CITY AND THE DEVELOPER SHALL SURVIVE THE TERMINATION AND OR EXPIRATION OF THIS AGREEMENT AND SHALL BE BROADLY INTERPRETED AT ALL TIMES TO PROVIDE THE MAXIMUM INDEMNIFICATION OF THE CITY AND / OR THEIR OFFICERS, EMPLOYEES AND ELECTED OFFICIALS PERMITTED BY LAW

Exhibit "E"

Parks, Trails, and Open Space



Exhibit "F"

FM 150 Alignment

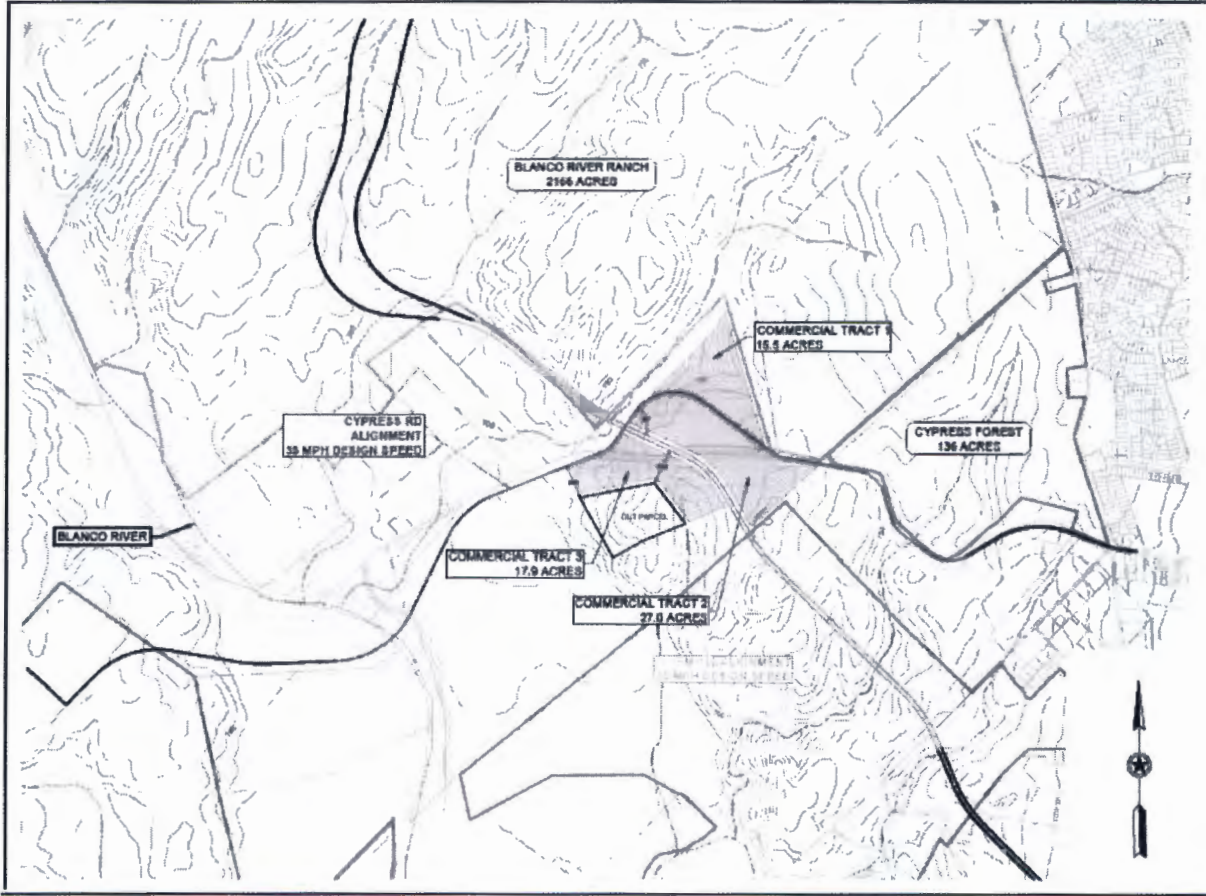
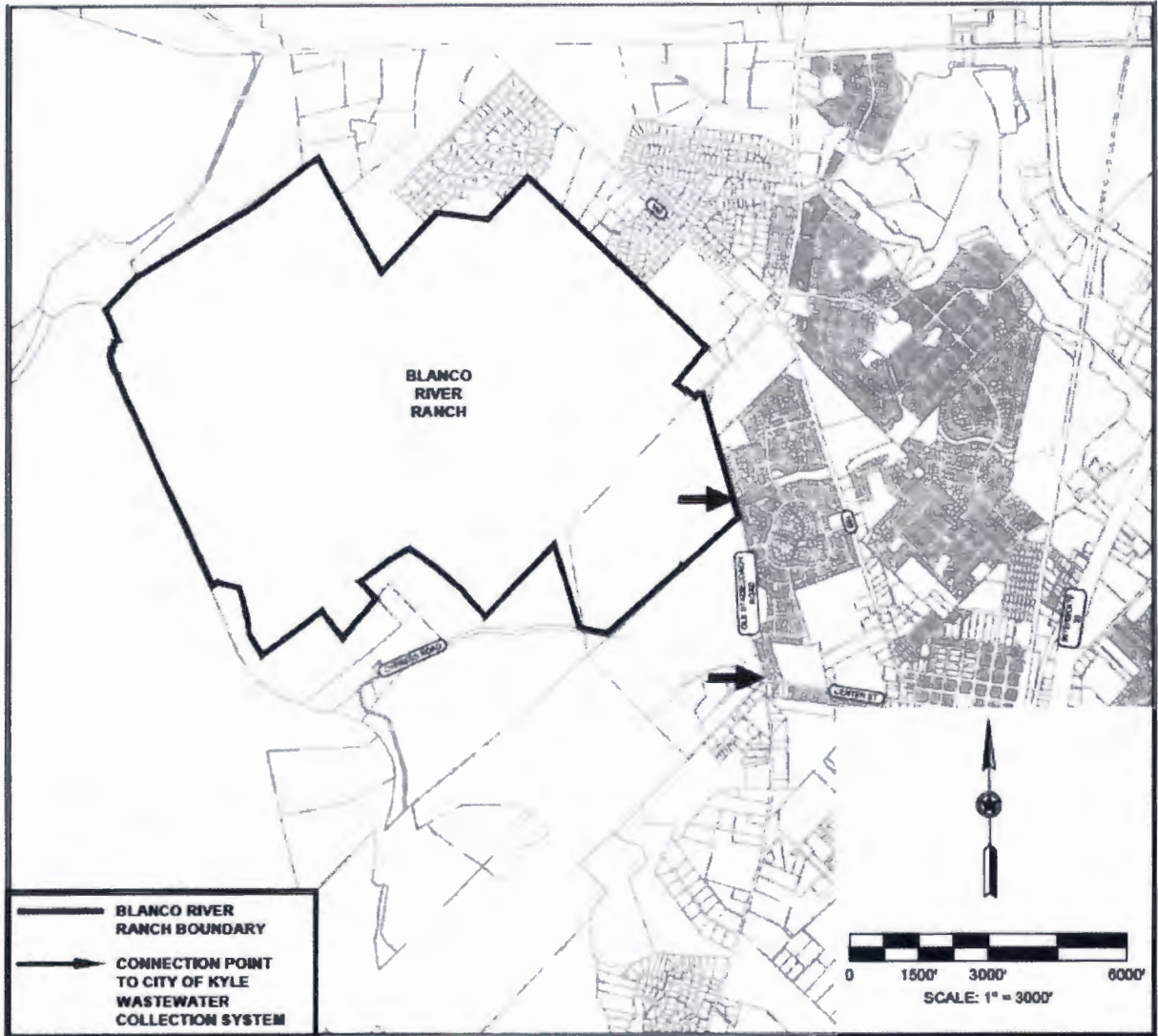


Exhibit "G"

City's Wastewater Connections



Hays TX
Liz Q. Gonzalez
County Clerk
San Marcos, Texas 78666



70 2016 16014615

Instrument Number: 2016-16014615

Recorded On: May 09, 2016

As
OPR RECORDINGS

Parties: KYLE CITY OF

Billable Pages: 45

To BLANCO RIVER RANCH PROPERTIES LP

Number of Pages: 46

Comment:

(Parties listed above are for Clerks reference only)

**** THIS IS NOT A BILL ****

OPR RECORDINGS 202.00
Total Recording: 202.00

***** DO NOT REMOVE. THIS PAGE IS PART OF THE INSTRUMENT *****

Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY because of color or race is invalid and unenforceable under federal law.

File Information:

Document Number: 2016-16014615
Receipt Number: 428374
Recorded Date/Time: May 09, 2016 10:15:01A

Record and Return To:

KYLE CITY OF
ORIGINAL TO CUSTOMER
SAN MARCOS TX 78666

User / Station: K Boggus - Cashiering #8



State of Texas |
County of Hays

I hereby certify that this instrument was filed for record in my office on the date and time stamped hereon and was recorded on the volume and page of the named records of Hays County, Texas

Liz Q. Gonzalez

Liz Q. Gonzalez, County Clerk

Official Receipt for Recording in:

Hays County Clerk
712 S. Stagecoach Trail
Ste 2008
San Marcos, Texas 78666

Issued To:
KYLE CITY OF

SAN MARCOS TX 78666

Recording Fees

| Filing Type | Number | Time | Recording Amount |
|--|----------|-----------|------------------|
| OPPRECORDING | 16014615 | 10:15:01a | 202.00 |
| DR-KYLE CITY OF IN-BLANCO RIVER RANCH PROPERTIES LP | | | |

202.00

Collected Amounts

| Payment Type | Amount |
|--------------|-----------|
| Credit Card | 137883937 |
| | 202.00 |

202.00

Total Received : 202.00
Less Total Recordings: 202.00

Change Due : .00

Thank You
LIZ Q. GONZALEZ - County Clerk

By - Karol Boggus

Receipt# Date Time
0428374 05/09/2016 10:15a