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STATE OF TEXAS

COUNTY OF HAYS

# DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF KYLE AND KALOGRIDIS AND KALOGRIDIS DEVELOPMENT, LLC

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This Development Agreement ("Agreement") by and between the City of Kyle, Texas, a municipal corporation ("City"), and KALOGRIDIS AND KALOGRIDIS DEVELOPMENT, LLC, a Texas limited liability company ("Developer"), is made pursuant to Section 212.172, Texas Local Government Code, and entered into this 7th day of \_\_\_\_\_\_\_, 2016. The term "Parties" or "Party" means the City and the Developer collectively or singularly.

#### **RECITALS**

WHEREAS, Developer owns a parcel of real property (the "Property") in Hays County, Texas, which is more particularly described in the attached Exhibit "A";

WHEREAS, the City is located in a rapidly growing metropolitan area for which new construction and land development can positively or negatively impact the future character and finances of the City;

WHEREAS, the Property is located inside the corporate limits of the City and the Developer seeks to protect and enhance the beauty, heritage and economic value of the Property;

WHEREAS, the City finds development agreements to promote master-planned communities are an appropriate way of establishing land use controls, providing for the construction of appropriate and necessary utility and roadway infrastructure, encouraging orderly economic growth, protecting the environment, and promoting the welfare of present and future citizens of the area:

WHEREAS, the City Council has found that the development of the Property in compliance with this Agreement will serve a public purpose and benefit the economy of the City and the best interest and welfare of the public;

NOW THEREFORE, for and in consideration of the mutual promises, covenants, obligations and benefits described in this Agreement, and other good and valuable consideration, the sufficiency of which is acknowledged by both parties, the City and Developer agree as follows:

# ARTICLE 1 PROJECT AND TERMS

- 1.01 <u>Project Defined</u>. The Project established by the Agreement includes a master-planned residential subdivision that will include single-family lots, a commercial tract, and amenity area(s) with recreational facilities. The Project, includes, the subdivision of the Property, the construction of off-site and on-site utility facilities and Subdivision of Property and Infrastructure (defined below) to be dedicated and conveyed to the City, and other infrastructure adequate for the development of the Project consistent with this Agreement ("Project"). The Project may include multiple phases for platting and construction purposes.
- **1.02 Terms.** The term of this Agreement will commence on the Effective Date and continue for twenty (20) years thereafter, unless sooner terminated under this Agreement as provided herein, (the "**Initial Term**"). Prior to the end of the Initial Terms, the Owners, any of their respective successors and assigns, may request for an extension of this Agreement
- 1.03 <u>Control of Development</u>. Developer intends to develop the Property in a manner, which results in enhancing the tax base of the City. Notwithstanding any provision of the Code of Ordinances or uncodified ordinances of the City ("Code"), in effect on the effective date of this agreement, to the contrary, the timing and sequencing of the development of the Property will be based on market demand and conditions and will be completed as and when Developer determines it to be economically feasible.

The described Parkland Property as shown in the Preliminary Plat, (Exhibit "B") will be dedicated to the City upon the installation of the improvements as specified in Section 2.07 of this agreement. The agreed upon infrastructure for the improvements to the dedicated property will be completed in accordance with the timing outlined in Section 2.07.

### ARTICLE 2 DEVELOPMENT STANDARDS AND REVIEW PROCEDURES

- **2.01** Generally. Except as provided in this Agreement, all development applications and development of the Property will comply with the Code in effect as of the Effective Date. If there is any conflict between the terms of this Agreement and the Code, the specific terms of this Agreement will control unless Developer agrees to comply with the Code provision in conflict.
- Residential. The Parties agree that Developer has been granted an R-1-2 Single Family Residential for the subject Property. Notwithstanding the requirements in Chart 1 in Chapter 53 of the Code, the maximum number of fifty-five foot (55') wide single family residential lots allowed to be subdivided on the Property will be twenty-five percent (25%) of the total number of single-family residential subdivision lots ultimately platted on the preliminary plan, which any existing plan may be modified in order to achieve the maximum number of lots, approved for the Property. For purposes of clarifying the preceding sentence, there is no limit to the number of fifty-five foot (55') wide lots that may be contained in an individual final plat so long as the cumulative total of fifty-five foot (55') wide single family residential lots contained in all recorded final plats of the Property do not exceed twenty-five percent (25%) of all single family

lots shown on the approved preliminary plan. No single family residential lot shall be less than fifty-five foot (55') at the building setback line.

- **2.03** Commercial. Notwithstanding Section 2.02 above, approximately 1.75 acres of the Property, as described in the attached Exhibit "C" shall be subject to use and development standards as to the City's Community Commercial "CC" zoning district.
- **2.04 Site Plan.** Developer has submitted to the City a site plan for the subdivision and development of the Property. A copy of the site plan is attached hereto and incorporated herein for all purposes as Exhibit "D" (the "Site Plan"). Developer hereby confirms that the Site Plan for the subdivision of the Property complies with the City's Subdivision Ordinance requirements for site plans, the zoning district regulations applicable to the Property as set forth in this Agreement, and the City's Comprehensive Master Plan is acceptable to the City pursuant to Section 212.172 of the Tex. Local Government Code, notwithstanding the provisions otherwise required by the Code. The Site Plan constitutes a development plan for the Property, as provided in Chapter 212 of the Texas Local Government Code, Subchapter G.

Subject to the allowable uses set forth in Sections 2.02 and 2.03, a) the total allowable level of development of the Property shall be limited by the number of Living Unit Equivalents (LUEs) as measured for water and wastewater service connections; and b) the intensity and timing of development within the Property will be determined solely by Developer; provided, however, that the intensity of development of the Property shall not exceed 450 LUEs. Upon full build out, any remaining LUE's shall become non-transferrable and cannot be committed to another outside property or project. So long as Developer does not increase the total level of allowable development, as measured by water and wastewater service connections, Developer may amend the Site Plan and may amend the layout of lots and on-site infrastructure to serve the Project in compliance with this Agreement. The Site Plan will be effective for the Term of this Agreement.

- **2.05** City Review and Approval. This Agreement will supplement the City's Code, but not replace said Code, and shall govern the review of preliminary plans, subdivision plats, subdivision construction plans and other approvals, variances or other municipal authorizations hereafter required or requested by Developer. The City will review and accept applications for preliminary plans, final plats, subdivision construction plans and site development permits for the Property if the preliminary plans, final plats, subdivision construction plans and site development permits for the Property comply with the requirements of this Agreement and generally comply with the Site Plan and the allowable uses set forth herein. Any preliminary plans, final plats, subdivision construction plans and site development permits for the Property not consistent with the Site Plan will require City approval.
- **2.06** Parkland Fees. The Developer and the City agree that in lieu of paying parkland dedication fees, the Developer will dedicate the agreed upon property per Exhibit "B" ("Parkland") which shall satisfy all obligations for the payment of parkland dedication fees by the Developer.
- **2.07** Parkland Improvements. The Developer and the City agree that in lieu of paying parkland improvement fees the Developer shall construct the improvements in the Parkland described below ("Parkland Improvements") at a cost equal to, but not to exceed \$223,200. For

the purposes of this agreement the calculations will be based on 372 lots at the amount of Six Hundred Dollars (\$600.00) per lot totaling \$223,200. Any single-family residential lots over the proposed 372 lots shall be subject to the payment of the parkland improvement fees. However, should the Developer demonstrate that the Parkland Improvements cost exceeded \$223,200, the additional amounts shall be credited and applied to any parkland improvement fees or additional fees that may become due. Parkland Improvements shall consist of the following:

- (a) A trail system that shall be a minimum eight feet (8') wide and will consist of crushed granite, or other mutually agreed upon material in all areas that are less than one and one-half percent ( $1\frac{1}{2}$ %) slope, and shall be concrete where the slope is greater than one and one-half percent ( $1\frac{1}{2}$ %).
  - (b) A two (2) room restroom facility.
  - (c) A disc golf course facility.

The trail system shall be completed prior to the completion of Phase I, Section 2 (Roadway Channel Crossing). The remaining Parkland Improvements shall be completed prior to any Certificates of Occupancy's being issued on more than 100 homes in the Project. Upon completion of the Parkland Improvements, the Parkland shall be dedicated to the City and the City shall assume all responsibility and or obligation to maintain, operate, repair or replace the Parkland Improvements, with the exclusion of the restroom facility, which will be maintained by the Home Owner's Association. However, the restroom facility will be owned by the City and at such time when major repairs or replacement of the restroom is appropriate, the city shall assume that responsibility.

- **2.08** Other Fees. Except for fees or expenses otherwise specifically provided for in this Agreement, all fees will be paid by Developer to the City in accordance with City Code.
- **2.09 Fencing.** Developer shall construct and maintain a stone/masonry fence and or berm and landscaping along all homes along the FM 150 (Lots 1-14) and FM 158 (Lots 215-245) corridor. Homes must have stone or masonry on all 4 sides; no hardiplank will be allowed on these homes (see attached diagram of lots Exhibit "E"). Developer may assign to a property owners association the obligation to maintain, repair or replace said as required by the Code.
- **2.10** Additional Amenities. Developer shall form a property owners association for the residential lots which association shall be a non-profit corporation. ("POA"). The POA shall be formed prior to the conveyance of a residential lot to a third-party with a completed residence thereon. The POA shall require dues and will be responsible for the maintenance, repair and replacement of any amenities or common areas conveyed by the Developer to the POA.

#### ARTICLE 3 SUBDIVISION INFRASTRUCTURE

**3.01** <u>Subdivision Infrastructure</u>. All streets, roads, sidewalks, drainage, water and wastewater lines and facilities and all other infrastructure within the Property ("Subdivision Infrastructure"), will be constructed by Developer to meet Code standards and will be dedicated

and conveyed to the City at no cost to the City.

#### 3.02 Compatibility and Neighborhood Feel.

- (a) The Developer agrees that all homes along the FM 150 (Lots 1-14) and FM 158 (Lots 215-245) corridor will have stone or masonry on all 4 sides; no hardiplank will be allowed on these homes.
- (b) No Driveways shall be allowed to access the Cool Springs Boulevard.
- (c) Developer shall be allowed to narrow Cool Springs Boulevard width to a minimum of thirty-two feet (32') from face of curb to face of curb in order to reduce vehicle speed for safety purposes, as well as improve the aesthetics of the subdivision; excluding the portion between FM 150 and the Copper Lane/Cool Springs Blvd. intersection.
- (d) No garbage pickup will be allowed along Cool Springs and at least one side of Cool Springs will be signed for "No Parking" to maintain two-way traffic.
- (e) Developer shall include roundabout intersections in lieu of standard two (2) or four (4) way stop signs at the intersection of Silver Springs and Blue Springs Pass with Cool Springs Blvd.
- (f) Maximum posted speed shall not exceed 30 mph.
- (g) Stop signs shall be placed in designated areas to help control speed as warranted.
- (h) The crossover connecting Phase I and II shall be safely marked as a pedestrian zone.
- (i) The wet pond located in the far Southeast corner of Phase II, between lot #137 and #247, shall be maintained by the POA.

### ARTICLE 4 WASTEWATER SERVICE

4.01 <u>Intent of the Parties Regarding Utility Services</u>. As of the Effective Date, the City has sufficient wastewater treatment capacity to allow service connections for 450 LUEs wastewater service to the Property. 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. Developer acknowledges that it is the City's responsibility to determine if the 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. Developer further acknowledges the City's desire to retain flexibility on deciding which utility system improvements, if any, are necessary for the City to timely meet its utility service obligations under this Agreement. The City acknowledges that Developer requires certainty regarding the City's plans for meeting City's utility service obligations under this Agreement, including, if necessary, the expansion or enhancement of the City's wastewater utility systems for the purpose

of the City meeting its Utility Service obligations in accordance with the terms of this Agreement.

- **4.02** <u>Utility Improvement Construction Obligations</u>. Developer shall be solely responsible for the construction of facilities within the property and offsite improvements as needed to connect to the City or water district existing utilities.
- **4.03 Use of City Property and Easements.** The City hereby consents, at no cost to Developer, to the use of any and all appropriate and available City rights-of-way, sites or easements that may be reasonably necessary to construct an Subdivision Infrastructure, or for Developer to perform its obligations under this Agreement; provided, however, that the City's consent is subject to City approval of the location of a Utility Improvement within the rights-of-way and easements and avoidance of utility facilities existing in such rights of way and easements.
- 4.04 <u>Easement Acquisition</u>. The Utility Improvements and related easements are necessary and required by the City for the City to provide water and wastewater service to the Property. The City further agrees that there exists a public necessity for the construction of the Utility Improvements therefore; the City agrees to cooperate and support Developer's acquisition of necessary easements from third parties.
- Satisfactory Completion of Subdivision Infrastructure. Upon completion of 4.05 construction of each of Subdivision Infrastructure, Developer shall provide the City with final "record" drawings of the Subdivision Infrastructure, in both hard copy and digital (PDF or CAD, as requested by the City). Developer's engineer shall provide a certificate of completion to the City and the City shall conduct a final inspection of Subdivision Infrastructure within a reasonable time period. The City shall, within a reasonable time period of conducting the final inspection, provide a list of deficiencies found in the inspection so that when the deficiencies are corrected, Subdivision Infrastructure will meet the requirements for acceptance by the City for ownership, operation and maintenance. Developer shall be responsible for having those deficiencies remedied. Upon request, the City shall then re-inspect Subdivision Infrastructure within a reasonable period of time, and if all deficiencies have been remedied to the City's satisfaction, the City shall furnish a Letter of Satisfactory Completion to Developer stating that Subdivision Infrastructure has been constructed in substantial compliance with the Approved Plans, meets all applicable testing requirements and otherwise complies with the requirements of the City to accept Subdivision Infrastructure for ownership, operation and maintenance.

### 4.06 <u>City Acceptance of Subdivision Infrastructure.</u>

(a) As a precondition to the City's final acceptance of a Subdivision Infrastructure, the following shall be delivered to the City: executed all bills paid affidavits, bills of sale, assignments, or other instruments of transfer reasonably requested by the City, in a form and content reasonably acceptable to the City, to evidence the City's ownership of same. Contemporaneously therewith, all bonds, warranties, guarantees, and other assurances of performance, record drawings, easements, project manuals and all other documentation related to Subdivision Infrastructure to be accepted will also be delivered to the City. Utility easements for water and wastewater lines and other utility

- facilities within the Property may be conveyed by plat dedication or separate agreement and must be conveyed or dedicated to the City prior to the City's acceptance of Subdivision Infrastructure.
- (b) Upon the City issuing a Letter of Satisfactory Completion, Developer shall dedicate the Subdivision Infrastructure to the City. The City shall accept each such completed Subdivision Infrastructure for ownership, operation and maintenance within a reasonable time of Developer's dedication of the Subdivision Infrastructure to the City. The City shall not unreasonably deny, delay, or condition its acceptance of such Subdivision Infrastructure.
- 4.07 <u>City to Own, Operate and Maintain Subdivision Infrastructure</u>. From and after the time of the City's final acceptance of Subdivision Infrastructure, the City will own, operate, and maintain each Utility Improvement as part of the City's utility system and shall be responsible for all future maintenance costs associated with same. Upon the City's acceptance of all the Utility Improvements within a particular Utility Facility Phase and the City's acceptance of water and wastewater service lines within a recorded final plat, Developer shall be allowed to connect to the accepted water and wastewater service lines in such a manner to serve lots within the recorded plat; provided that the City's applicable utility and connection fees are paid and that such connections meet the City's ordinance and technical requirements.

# ARTICLE 5 ASSIGNMENT OF COMMITMENTS AND OBLIGATIONS; SUCCESSORS

- 5.01 Assignment of Developer Rights. Developer may assign in whole or part its rights and obligations under this Agreement to the POA or persons purchasing all of the Property or a part of the Property but not to an individual purchaser of lots within a recorded final plat. In the event Developer assigns all of its respective rights under this Agreement in conjunction with the conveyance of any unplatted portion of the Property, a written assignment of said rights must be filed of record in the Official Public Records of Hays County, Texas in order to be effective. This Agreement may be assigned by Developer without the consent of the City to any Developer-affiliated or related entity, but any assignment of Developer's rights and obligations hereunder will not release Developer of their respective obligations under this Agreement for the assigned portion of the Property until the City has approved the written assignment; provided, however, the City shall not unreasonably deny, delay, or condition its approval of the assignment.
- **5.02** Let Conveyance Not an Assignment. The mere conveyance of a lot or any portion of the Property without a written assignment of the rights of Developer shall not be sufficient to constitute an assignment of the rights or obligations of Developer hereunder, unless specifically provided herein.
- **5.03** Agreement Binding on Assigns. This Agreement shall be binding upon the Parties, their grantees, successors, assigns, or subsequent purchaser. In the event of an assignment of fee ownership, in whole or in part, of the Property by Developer, only the grantees and assignees and then current owners of any portion of the Property so assigned shall be liable under this Agreement for any subsequent default occurring after the conveyance and affecting only the

portion or portions of the Property so assigned. Any reference to Developer or City shall be deemed to and will include the successors or assigns thereof, and all the covenants and agreements in this Agreement shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

### ARTICLE 6 DEFAULT AND NOTICE

- Agreement, the other Party must, prior to exercising a remedy available to that Party due to the default, give written notice to the defaulting Party, specifying the nature of the alleged default and the manner in which it can be satisfactorily cured, and extend to the defaulting Party at least thirty (30) days from receipt of the notice to cure the default. If the nature of the default is such that it cannot reasonably be cured within the thirty (30) day period, the commencement of the cure within the thirty (30) day period and the diligent prosecution of the cure to completion will be deemed a cure within the cure period.
- **Remedies for Default**. Whether in contract or tort or otherwise, Developer agrees to waive all claims to damages and other remedies, including specific or strict performance, lost profits, delay damages, or for any special incidental, liquidated or consequential loss or damage of any nature arising at any time or from any cause whatsoever. Damages, if any, will be limited to amounts recoverable under §271.153 of the Texas Local Government Code.
- **6.03** Enforcement. This Agreement may be enforced by Developer, but only as provided under §271.153 of the Texas Local Government Code, or by the City by any proceeding at law or equity. Failure to do so shall not be deemed a waiver to enforce the provisions of this Agreement thereafter.

#### 6.04 Litigation and Indemnification.

- (a) In the event of any third party lawsuit or other claim relating to the validity of this Agreement or any actions taken by the Parties hereunder, Developer and the City intend to cooperate in the defense of such suit or claim, and to use their respective best efforts to resolve the suit or claim without diminution of their respective rights and obligations under this Agreement. The City's participation in the defense of such a lawsuit is expressly conditioned on budgetary appropriations for such action by the City Council. The filing of any third party lawsuit relating to this Agreement or the development of the Project will not delay, stop or otherwise affect the development of the Project or the City's processing or issuance of any approvals for the Project, unless otherwise required by a court of competent jurisdiction.
- (b) 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 RELATING TO DEVELOPER'S ACTIONS ON THE DEVELOPMENT AND CONSTRUCTION OF 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 CONTRACTORS' NEGLIGENCE, WILLFUL MISCONDUCT OR CRIMINAL CONDUCT IN ITS ACTIVITIES UNDER THIS AGREEMENT, INCLUDING ANY SUCH ACTS OR OMISSIONS OF AGENT, OFFICER. DEVELOPER OR CONTRACTORS, TENANTS, ANY EMPLOYEE. **CONSULTANT** REPRESENTATIVE, OR DIRECTOR, SUBCONSULTANTS OF OWNER OR OWNER'S TENANTS, AND THEIR **DIRECTORS** OFFICERS. AGENTS. EMPLOYEES. AND RESPECTIVE 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. DEVELOPER SHALL PROMPTLY ADVISE CITY IN WRITING OF ANY CLAIM OR DEMAND AGAINST CITY, RELATED TO OR DEVELOPER OR DEVELOPER'S CONTRACTORS' OUT OF ARISING 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

6.05 Notices. Any notice required or permitted to be delivered hereunder shall be in writing and shall be deemed received on the earlier of (i) actual receipt by mail, Federal Express or other delivery service, fax, email or hand delivery; (ii) three (3) business days after being sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to Seller or Purchaser, as the case may be, at the address stated in Section 1; or (iii) one business day after being sent by email.

Any notice mailed to the City shall be addressed:

City of Kyle Attn: City Manager 100 W. Center Street Kyle, Texas 78640 Any notice mailed to the Developer shall be addressed:

Kalogridis and Kalogridis Development, LLC Attn: Mitchell Kalogridis, President 2110-B Boca Raton Drive, Suite 100 Austin, TX 78747

Any party may change the address for notice to it by giving notice of such change in accordance with the provisions of this paragraph.

### ARTICLE 7 PROPERTY AND MORTGAGEE OBLIGATIONS

- 7.01 Mortgagee Acceptance. Developer shall assure that any mortgage financing obtained for the Property and the Project includes a provision that obligates the mortgagee to continue this Agreement in full force and effect subject to its terms and provisions in the event of a foreclosure or other action by such mortgagee, with a good and sufficient subordination provision, and any such mortgagee shall be deemed to have taken a security interest in the Property with notice of and subject to this Agreement. Developer shall provide the City with an executed copy of a subordination agreement that is consistent with the requirements of this Agreement.
- 7.02 Mortgagee Protection. This Agreement will not affect the right of Developer to encumber all or any portion of the Property by mortgage, deed of trust or other instrument to secure financing for the Project, subject to the terms and provisions of Section 8.01. The City understands that a lender providing financing of the development of the Property ("Lender") may require interpretations of or modifications to this Agreement and agrees to not unreasonably refuse to cooperate with Developer and its Lenders' representatives in connection with any requests for interpretations or modifications so long as such modifications are not substantially inconsistent with the terms of this Agreement. The City agrees not to unreasonably condition, withhold or delay its approval of any requested interpretation or modification if the interpretation or modification is consistent with the intent and purposes of this Agreement. The City further agrees as follows:
- (a) Neither entering into this Agreement, nor any breach of this Agreement, will affect any lien upon all or any portion of the Property.
- (b) The City will, upon written request of a Lender given to the City by certified mail, return receipt requested, at the addresses provided in Section 6.05, provide the Lender with a copy of any written notice of default given to Developer under this Agreement within ten (10) days of the date such notice is given to Developer.
- (c) Upon default by Developer under this Agreement, a Lender may, but will not be obligated to, promptly cure any default during any cure period extended to Developer, either under this Agreement or under the notice of default.
- (d) Any Lender who comes into possession of any portion of the Property by foreclosure or deed in lieu of foreclosure will take such Property subject to the terms of this Agreement. No Lender will be liable for any defaults or monetary obligations of Developer arising prior to the Lender's

acquisition of title, but a Lender will not be entitled to obtain any permits or approvals with respect to that Property until all delinquent fees and other obligations of Developer under this Agreement that relate to the Property have been paid or performed.

- **7.03** Certificate of Compliance. Within thirty (30) days of written request by either Party given to the other Party requesting a statement of compliance with this Agreement, the other Party will execute and deliver to the requesting Party a statement certifying that:
  - (a) this Agreement is unmodified and in full force and effect, or if there have been modifications, that this Agreement is in full force and effect as modified and stating the date and nature of each modification;
  - (b) there are no current uncured defaults under this Agreement, or specifying the date and nature of each default; and
  - (c) any other information that may be reasonably requested. The City Manager or the Mayor will be authorized to execute any requested certificate on behalf of the City.

### ARTICLE 8 MISCELLANEOUS

- **8.01** <u>Multiple Originals</u>. The Parties may execute this Agreement in one or more duplicate originals, each of equal dignity.
- **8.02** Entire Agreement. This Agreement, together with any exhibits attached hereto, constitutes the entire agreement between Parties with respect to its subject matter, and may not be amended except by a writing signed by all Parties with authority to sign and dated subsequent to the date hereof. There are no other agreements, oral or written, except as expressly set forth herein.
- **8.03** Recordation. A copy of this Agreement will be recorded in the Official Public Records of Hays County, Texas.
- **8.04** Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas. In the event of partial invalidity, the balance of the Agreement shall remain in full force and effect. This Agreement is performable in Hays County, Texas.
- **8.05** Termination or Amendment By Agreement. This Agreement may only be terminated or amended as to any or all of the Property at any time by mutual written consent of the City and Developer, or may be terminated or amended only as to a portion of the Property by the mutual written consent of the City and the Developer of only the portion of the Property affected by the amendment or termination.
- **8.06 No Third Party Beneficiary.** This Agreement is not intended, nor will it be construed, to create any third-party beneficiary rights in any person or entity who is not a Party, unless expressly otherwise provided herein.

approved by the City Council of Kyle. This Agreement was approved by the City Council of Kyle on			
	DEVELOPER:		
	Kalogridis and Kalogridis Development, LLC.		
	By: Mitchell Kalogridis, President		
	CITY OF KYLE, TEXAS		
	By: R. Todd Webster, Mayor		
Jennifer A. Vetrano, City Secretary			
APPROVED AS TO FORM: Frank J. Garza, City Attorney			
THE STATE OF TEXAS \$  COUNTY OF TRAVIS \$			
This document was acknowledged before me on the			
Notary Public State of Texas			
(Seal)  JENNIFER A. VETRANO Notary Public, State of Texas My Commission Expires February 17, 2017			

### EXHIBIT "A"

### LEGAL DESCRIPTION

126.410 ac. M.B. Atkinson Sur., A-21 William Hemphill Sur. A-221 R.T. Hughes Sur., A-237 James W. Williams Sur., A-473 Hays County, Texas Project No. 06-788 Field Book 360 Sept 13

A DESCRIPTION OF A CERTAIN 126.410 ACRE TRACT OF LAND SITUATED IN HAYS COUNTY, TEXAS, ESTIMATED TO CONSIST OF: 66.31 ACRES OUT OF THE MILTON B. ATKINSON SUR., A-21; 58.94 ACRES OUT OF THE WILLIAM HEMPHILL SUR., A-221; 0.58 ACRES OUT OF THE R.T. HUGHES SUR., A-237; AND THE BALANCE BEING OUT OF THE JAMES W. WILLIAMS SUR., A-473

SAID 126.410 ACRE TRACT BEING THAT SAME LAND CONVEYED BY A.W. GREGG ET UX TO A.W. GREGG, JR., TRUSTEE BY WARRANTY DEED DATED FEBRUARY I, 1971 RECORDED IN VOLUME 254 AT PAGE 345 OF THE HAYS COUNTY DEED RECORDS (THE CONTENTS OF THAT TRACT CONVEYED TO A.W. GREGG, JR., TRUSTEE, BEING RECTTED AS 126.51 ACRES IN SAID DEED, BUT FINDING THE ACTUAL CONTENTS TO BE 126.41 ACRES BY RESURVEY), AND OF WHICH 126.410 ACRES, 9.436 ACRES LIES WITHIN THE RIGHT-OF-WAY OF HAYS COUNTY ROAD 158 AS FOUND PRESENTLY FENCED AND USED UPON THE GROUND;

BEING ALSO THAT SAME LAND CONVEYED BY L.A. FARRIS ET UX TO CLEMENS ARMBRUSTER AS DESCRIBED IN WARRANTY DEED DATED MARCH 1, 1951 RECORDED IN VOLUME 149 AT PAGE 228 HCDR;

AND SAID 126.410 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS ACCORDING TO SURVEYS PERFORMED UPON THE GROUND THROUGH SEPTEMBER 19, 2006 UNDER THE DIRECTION OF KENT NEAL MCMILLAN, REGISTERED PROFESSIONAL LAND SURVEYOR, AS FOLLOWS:

Bearings of lines in the following description refer to Grid North of the Texas Coordinate System of 1983 (South Central Zone) as computed from GPS vectors;

Distances are Horizontal Surface Distances in units of US Survey Feet computed using a project average Combined Grid Factor of 0.999895 (Surface Distance = Orid Distance / 0.999895)

in the following description, "Standard Rod and Cap" denotes a Punchmark on a 2 in. Aluminum Cap stamped "KENT MCMILLAN, SURVEYOR, RPLS 4341" (and numbered as noted) affixed to a 5/8 in. Iron Rod and

"Dixon Rod and Cap" desotes an Orange Plastic Cap imprinted "DIXON, RPLS 4324" affixed to a 1/2 in. Iron Rod;

Underlined Numbers in this description refer to the Coordinate List.

Coordinates in the following list are in US Survey Feet and refer to the Texas Coordinate System of 1983 (South Central Zone), NAD83 (CORS96) Epoch 2002.0 as derived from L1/L2 GPS observations of more than 4 hrs. duration on each of three different days in September, 2006, processed using rapid orbits via the National Geodetic Survey's OPUS software and extended across the project by GPS and conventional methods adjusted in combination by least squares:

No.	ы	E
34	13898509.770	2334280.090
79	13899867.222	2332872.713
81	13899147.034	2333625.764
98	13900507.477	2332363.443
111	13900105.120	2332747.596
601	13898769.012	2329345.656
602	13899668.924	2331936.191
605	13899215.714	2333552.303
606	13899215.551	2333552.666
608	13898663.736	2333019.059
609	13898617.885	2332974.621
610	13898571.953	2332930.236
611	13898525.790	2332885.694
612	13898479.929	2332841.200
613	13898433.876	2332796.756
614	13098387.827	2332752.278
615	13898342.093	2332707.622
626	13900050.234	2332690.321
627	13900254.799	2332492.395
629	13900255.156	2332492.210
632	13897920.549	2330240.864
633	13897576.693	2329923.291
634	1389755C.650	2329912.773
635	13897525.667	2329919.142
638	13896529.550	2330966.348
639	13896531.972	2330957.642
643	13897899.503	2330261.829
647	13900049.975	2332690.352
650	13897909.844	2330250.932
651	13896524.781	2330950.688

652	13898137.510	2332510.199
653	13899216.274	2333553.365
654	13096531.561	2330957.244
655	13899198.431	2333536.111
656	13900452.455	2332305.427
657	13900256.756	2332492.445
658	13898310.541	2329828.690
659	13897910.261	2330229.674
660	13897544.111	2329886.246
662	13897919.941	2330240.292

BEGINNING at the top center of a Concrete Right-of-Way Marker 79 found on the Southwest line of the 80 ft. wide Right-of-Way of F.M. Highway 150 opposite Engineer's Centerline Station 111+44.9, same being at the Southeast end of a curve on the Southwest line of that certain 1.36 acre strip of land conveyed by Charlie F. Hitzfeld at ux to the State of Texas by Right-of-Way Doed dated February 18, 1947 recorded in Volume 137 at Page 273 of the Hays County Deed Records (HCDR), noting that from said Point:

- the Top Center of a Concrete Right-of-Way Marker 81 found on the Southwest line of the original 80 ft. wide Right-of-Way of F.M. 150 opposite Engineer's Conterline Station 121+86.4 bears \$46°16'40"W, 1042.11 ft.
- 1) THENCE along the Southwest line of F.M. 150, same being the Southwest line of the above-mentioned 1.36 ac. strip conveyed by Hitzfeld to the State of Texas, and being also the true Northeast line of that certain 126.51 acre tract of land conveyed by Otto Armbruster et al to A.W. Gregg as described in Warranty Deed recorded in Volume 246 Page 796 HCDR, S46\*16\*48\*E, 941.92 ft. to an Unamarked Point 653 at the intersection of the Southeast line of that certain 126.6 acre tract of land conveyed by Edward F. Rouss, Trustee, to Will Hill by Warranty Deed dated May 4, 1923 recorded in Volume 85 at Page 188 HCDR, Point 653 being the North corner of that certain 101.1435 acre tract of land conveyed by Wilna R. Elarlich to Kyle Riverbend-Cottouwood Investments, L.C. as described in Warranty Deed dated Juno 24, 2002 recorded in Volume 2021 at Page 830 HCDR and a Point on the Southeast line of the former 126.6 acre Will Hill tract as determined by Charles R. Swart, RPLS, in 1999 (said line being evidenced upon the ground by as old Wire Fence), Point 651 being occupied by a Hackberry tree where the undersigned surveyor deemed it impractical to try to establish a survey marker, but referencing its position as follows:
  - a 1/2 in. Iron Rod 605 found on the Northwest side of the base of a 9 in. Ceder Fence Corner Post bears 862\*12'32"W, 1.20 ft., said Rod being taken for the "iron stake" placed by James E. Byrn, PE, in October, 1971 (but found to be somewhat erroneously located);
  - Point 606 at the center of the Base of a 9 in. Cedar Fence Corner Post bears S44°02'W, 1.01 ft., said Point being on the Southeast line of the former 126.6

acre Will Hill tract as determined by Charles R. Swart, RPLS, in 1999 as described in the doed to Kyle Riverboad-Cottonwood Investments, L.C. recorded in Volume 2021 at Page 830 HCDR

 a Standard Rod and Cap 655 set to mark a point on the Southeast line of the above-mentioned 126.6 same Will Hill truct and true Southeast line of the A.W. Gregg tract bears \$44°02'20"W, 24.82 ft.

#### and noting also that from Point 653:

- a Point 639 at the Center of the base of a 6-1/2 in. Pole Post with Tin Disc stamped "103" and 3/4 in. Round Tag stamped "C.R. SWART" boars S44°02'20"W, 3734.46 ft. (and from Point 639, a 2 in. Aluminum Cap 638 stamped "EHRLICH, 1999, REFERENCE, MONUMENT, 93, CHARLES R. SWART, SURVEYOR", affixed to a 5/8 in. Iron Rod, bears S74°27'06"E, 9.04 ft.), Point 639 being the West corner of that certain 101.1435 acre tract of land conveyed by Wilna R. Ehrlich to Kyle Riverbend-Cottonwood Investments, L.C. as described in Warranty Deed dated June 24, 2002 recorded in Volume 2021 at Page 830 HCDR and a Point on the Southeast line of the former 126.6 acre Will Hill tract as determined by Charles R. Swart, RPLS, in 1999,
- THENCE S44°02'28"W, along the recognized Southeast line of the former 126.6 acre Will Hill tract as evidenced by old wire fencing,
  - at 24.82 ft. passing Standard Rod and Cap 655 set on line,
  - at 768.70 ft. passing a Dixon Rod and Cap 608 found on line (approximately 1.0 ft. Northwest of old Wire Fence) marking the North corner of Lot 1 in Block I of WOODLANDS PART PHASE I REPLAT, a Subdivision according to the Plat recorded in Plat Book 11 at Pages 157-159 of the Hays County Plat Records,
  - at 832.56 ft. passing a Dixon Rod and Cap 609 found 0.07 ft. Northwest of line (approximately 0.9 ft. Northwest of old Wire Fence) marking the Northwest common corner of Lots 1 and 2 in said Block I,
  - at 896.44 ft, pessing a Dixon Rod and Cap 610 found 0.05 ft. Northwest of line (approximately 1.2 ft. Northwest of old Wire Fence) marking the Northwest common corner of Lots 2 and 3 in Block I,
  - at 960.60 ft, passing a Dixon Rod and Cap 611 found 0.02 ft. Southeast of line (approximately 1.1 ft. Northwest of old Wire Fence) marking the Northwest common corner of Lots 3 and 4 to Block f.

- at 1024.50 ft. passing a Dixon Rod and Cap 612 found 0.08 ft. Northwest of line (approximately 1.2 ft. Northwest of old Wire Fence) marking the Northwest common corner of Lots 4 and 5 in Block 1.
- at 1088.51 ft. passing a Dixon Rod and Cap 613 found 0.02 ft. Northwest of line (approximately 0.9 ft. Northwest of old Wire Fence) marking the Northwest common corner of Lots 5 and 6 in Block I.
- at 1152.54 ft. passing a Dixon Rod and Cap 614 found 0.02 ft. Southeast of line (approximately 1.1 ft. Northwest of old Wire Fence) marking the Northwest common corner of Lots 6 and 7 in Block 1.
- at 1216.46 fl. passing a Dixon Rod and Cap 615 found 0.29 fl. Northwest of line (approximately 1.2 fl. Northwest of old Wire Fence) marking the West corner of Lot 7 in Block f
- at 1500.80 ft. passing a Standard Rod and Cap 652 set on line,
- at 3734.46 ft. passing. Point 639 at the Center of the base of a 6-1/2 in. Pole Post
  as described above.

in all for a total distance of 3735.63 ft. to a Standard Rod and Cap 654 set to mark the intersection of the Northeast line of Hays County Road 158 as presently feaced and used upon the ground, and from which Point:

- Standard Rod and Cap 635 set by a 6 in. Pole Post at Angle in Wire Fence to mark
  an Angle Point in said present road right-of-way as fenced bears N46\*14'25"W,
  1437.48 ft. (the Northeast and Southeast lines of Hays County Road 158 as found
  presently fenced and used upon the ground running from Standard Rod and Cap
  654 to 635 to 634 to 633 to 650 as herein after described);
- 3) THENCE S44°02'20"W, 9.43 ft. to a Standard Rod and Cap 651 set (within the present right-of-way of Hays County Road 158 as senced and used) to mark the South corner of the former 126.6 acre Will Hill tract and the South corner of the 126.51 sere tract conveyed to A.W. Gregg, Jr., Trustee;
- 4) THENCE along the Southwest line of said 126.51 acre Gregg tract, same being the Southwest line of the former 126.6 acre Will Hill tract, N46°14'25"W, 1473.95 ft. to to an Unmarked Point 660 on the Asphalt Pavement of Hays County Road 158, said Point being in the reconstructed Position of a Fence Corner Post at the West corner of the former 126.6 acre Will Hill tract as reported by James E. Byrn, PE, in 1971 (Volume 246 Page 796 HCDR) and from which:

- a 1/2 in. Iron Rod 659 found and taken for the "iron stake" set by Mr. Byrn to mark the Ell corner on the Northwest line of the 126.51 acre tract conveyed to A.W. Grogg bears N43\*09'58"E, 502.06 ft. (Bryn's call of 505.25 ft. being considered to be in error)
- a Standard Rod and Cap 633 set by a 6 in. Pole Post at Angle in Wire fence to mark an Angle point in the Right-of-way of Hays County Road 158 as presently fenced and used bears N48\*40'06"E, 49.34 ft.
- a Standard Rod and Cap 634 set by a 5 in. Pole Post at Angle in Wire fence to mark an Angle point in the Right-of-way of Hays County Road 158 as presently fenced and used bears N76\*09'12"E, 27.32 ft.
- a Standard Rod and Cap 635 set by a 6 in. Pole Post at Angle in Wire fence to mark an Angle point in the Right-of-way of Hays County Road 158 as presently fenced and used bears S60°43'17"E, 37.72 ft.
- n 3/8 in. Spike 632 set in an old 5 in. Codar Post leaning well off plumb hears
  N43°17'26'E, 517.22 ft., said Codar Post being taken for the identical Codar Post
  described as marking an Ell Corner on the Southwest line of that certain 126.6
  acre tract of land conveyed by Edward F. Reusa, Trustee, in Will Hill by Warranty
  Deed dated May 4, 1923 recorded in Volume 85 at Page 188 HCDR;
- 5) THENCE along the Northwest line of the former Will Hill 126.6 ac. tract, N43°17'26"E, 516.38 ft. to an Unmarked Point 662 at the intersection of the Southwest line of that certain 33.30 ac. tract of land described in Contract of Sale and Purchase between the Veteran's Land Board of Texas and Freddie Lee Sturdivant, Purchaser, dated May 21, 1969 recorded in Volume 230 at Page 391 HCDR and from which Point 662:
  - Spike 632 described above bears N43\*17'26"E, 0.84 ft.
- 6) THENCE S46"29"59"E, along the Southwest line of the 33.30 acre Stardivant tract, 14.67 ft. to a Point 650 set on the Northeasterly prolongation of the Southeast line of Hays County Road 158 as fenced, and from which:
  - the above-mentioned Standard Rod and Cap 633 at an Angle Point on the Southeast line of Hays County Road 158 as fonce bears \$44°31"20"W, 467.32 ft.;
- 7) THENCE along the Southwest line of said 33.30 acrc Freddie Lee Sturdivant tract, S46°29'59"E, 15.02 ft. to an old 3/4 in. Galvanized Iron Pipe 643 found, taken for the identical "iron stake" placed in February, 1969 by William F. Brooks, RPS, to

mark the South corner of that certain 151.50 acre tract of land conveyed by John Hancock Mutual Life Insurance Company to Alex B. Kercheville and W. A. Word by Deed recorded in Volume 124 at Page 58 HCDR and the South corner of the 33.30 acre Freddie Lee Sturdivant tract, and noting that from said Pipe 643:

- an old 1-1/4 in. Calvanized from Pipe 658 found marking the West corner of said 33.30 acre Sturdivant tract bears N46°29'59"W, 597.19 ft., said Pipe being taken for the identical "iron stake" placed by William F. Brooks, RPS in February, 1969-
- the original West comer of the Albert Pace Sur. 55, A-367, an old Stone Mound found by the undersigned in September, 2001 (Inter destroyed by construction) bears \$46°29'59"E, 20.00 ft.; N43°25'08"E, 5584.90 ft.; and \$46°37'19"E, 2462.58 ft.;
- the original Northerty Ell corner of the Millern B. Atkinson Sur. 10, A-21, a
   Standard Rod and Cap set to replace the rotten stob of a Cedar Stake in an old
   Stone Mound found bears \$46°29'59"E, 20.00 ft.; N43°25'08"E, 5218.23 ft.;
   N46°34'52"W, 1626.71 ft.; and N43°25'08"E, 6961.18 ft.;
- the Position of the original North corner of the William Hemphill Sur. 4, A-221, as reported by Hays County Surveyor B.C. Hardin in 1871 (located from the above corners of the Pace and Atkinson Surveys) bears \$46°29'59"E, 20.00 ft.; N43"25'08"E, 5584.90 ft.;
- 8) THENCE N43°25'08"E, along the Northwest line of that certain tract of land conveyed by L.A. Farris of on to Clemens Armbruster by Warranty Doed dated March. 1, 1951 recorded in Volume 149 at Page 228 HCDR as the same was resurveyed and marked by William F. Brooks, RPS, in February, 1969,
  - at 2436.31 ft. passing on line an old 1 in. Galvanized Iron Pipe 602 found (8 in. Up) on the Southwest side of the Corner Post of a Wire Fence (approximately 2.8 ft. Northwest of another Wire Fence), said Pipe being taken for the identical "iron stake" placed by Mr. Brooks to mark the East corner of the 33.30 acre Sturdivant tract on the Northwest line of the said Armbruster tract, said Pipe 602 marking also the South corner of that certain 37.99 acre tract of land conveyed by W.A. Word et ux and Alex B. Kercheville et ux to Henry Crew Armbruster and William M. Johnson by Warranty Deed dated May 12, 1969 recorded in Volume 230 at Page 402 HCDR and marking the South corner of that certain 5.99 acre tract of land conveyed by Rhonda Kay Sturdivant to J.D. Sturdivant by Special Werranty Deed dated March 12, 1969 recorded in Volume 1513 at Page 874 HCDR;

in all for a total distance of 3245.69 ft. to an old 1 in. Galvanized Iron Pipe 657 (found leaning well off plumb and taken to have been distanted) reset plumb on the Southwest line of the 80 ft. wide Right-of-way of F.M. 150 to mark a Point on the Southwest line of the former 151.50 acre Kercheville and Word tract described Volume 124 Page 58 HCDR as resurveyed and marked upon the ground by William F. Brooks, RPS, in February, 1969, same Pipe being taken for the identical "iron stake" placed by Mr. Brooks to mark the East comer of the above-mentioned 37.99 acre tract of land conveyed by Word and Karcheville to Armbruster and Johnson as described in Deed recorded in Volume 230 at Page 402 HCDR, and noting that from Pipe 657:

- an old 3/4 in. Galvanized from Pipe 656 found on the West side of a broken and leaning Concrete Right-of-way Marker on the Southwest line of the 80 ft. Rightof-way opposite Engineer's Centerline Station 103+32.1 bears N43°42'02"W, 270.72 ft.,
- a Standard Rod and Cap 28 stamped "98, FD ROW CM" set by the undersigned in September, 2001 in the broken stub of a Concrete Right-of-way Marker on the Northeast line of F.M. 150 opposite Engineer's Contarline Station 103+32.1 bears N43°42'02"W, 270.72 ft. and N46°31'02"E, 79.97 ft.
- a Point 629 at the center of the Base of a 9 in. leaning Cedar Fence Corner Post bears S8\*20\*W, 1.62 ft.;
- a 1/2 in. Iron Rod 627 found on the Southeast side of the Base of the above Post bears S1°27'W, 1.96 R., said Rod being taken for the "iron stake" placed by James E. Byrn, PE, in October, 1971 as described Volume 246 Page 796 HCDR (but found to be erroneously located);
- 9) THENCE along the Southwest line of F.M. 150, same being the Southwest line of that certain 1.36 acre strip of land conveyed by Charlie F. Hitzfeld et ux to the State of Texas by Right-of-Way Deed dated February 18, 1947 recorded in Volume 137 at Page 273 HCDR and the true Northeast line of the A.W. Gregg tract, \$43°42'02"E, 286.95 ft. to a Standard Rod and Cap 647 set opposite Engineer's Centerline Station 108+88.2 to mark the beginning of a \$769.58 ft. radius curve, concave to the Northeast in the Southwest right-of-way line, and from said Rod and Cap 647:
  - a 3/8 in. Steet Spike 626 set by the undersigned in September, 2001 in the center
    of the broken stub of a Concrete Right-of-way Marker bears N46°13'10"E, 0.37
    ft.
  - the Top Center of a Concrete Right-of-way Marker 111 boars N46°13'10"E, 79.71
     fl. and

- the center of said curve bears N46°17'52"E, 5769.58 fl.;
- 10) THENCE along said 5769.58 ft. radius curve, in a Southeasterly direction for an arc distance of 258.44 ft., the chord of said arc bearing \$44\*59\*08\*E, 258.41 ft. to the POINT OF BEGINNING:

CONTAINING in all 126.41 acres of land within the above described metes and bounds as determined by this resurvey.

I, Kent Neal McMillan, a Registered Professional Land Surveyor, hereby certify that the above is a true and correct description of the results of an actual survey performed under my supervision on the ground, completed September 19, 2006.

Kent Neal MMllh

Registered Professional Land Surveyor

418 Ridgewood Road Austin TX 78746

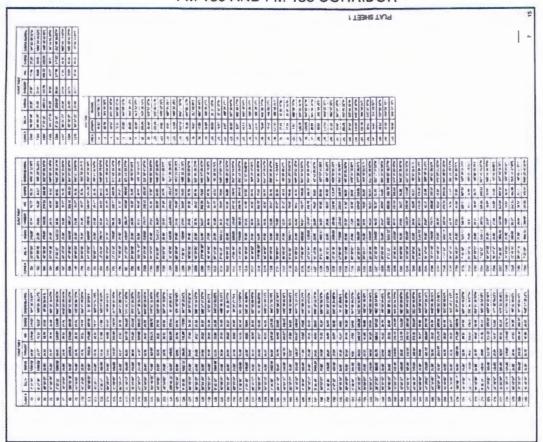
Telephone (512) 445-5441

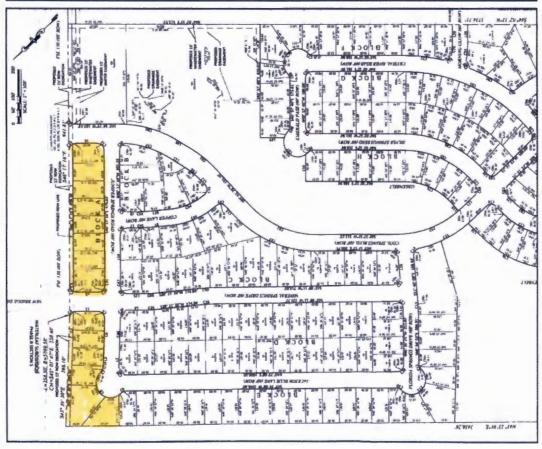


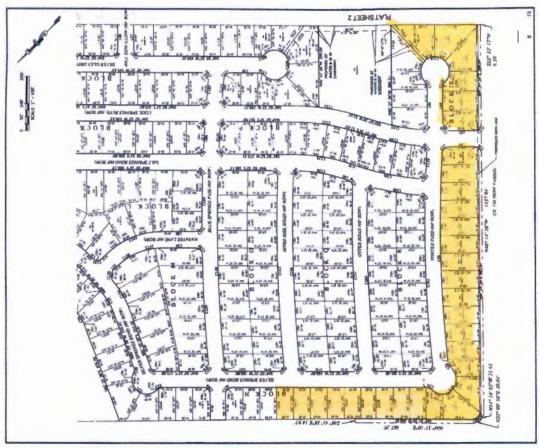


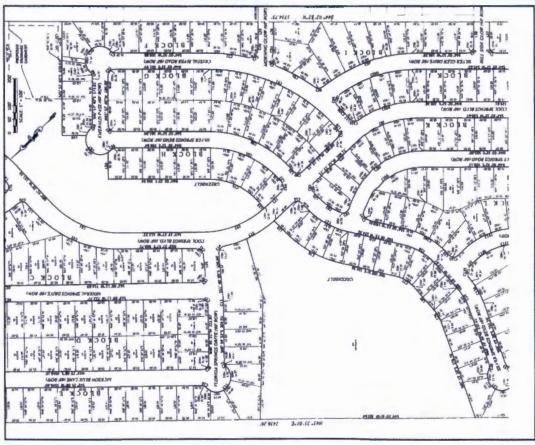


#### FM 150 AND FM 158 CORRIDOR









Instrument # 16035205 Number of Pages: 26 Filed and Recorded: 10/14/2016 1:28 PM Liz Q. Gonzalez, Hays County Clerk, Texas Rec \$126.00 Deputy Clerk: KBOGGUS