

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT ("Agreement") is entered into as of this 17th day of December, 2014, by and between the CITY OF KYLE, TEXAS, a home rule city of the State of Texas ("City") and RR HPI LP, a Texas limited partnership ("Developer"). (Collectively, the City and Developer may be referred to as "Parties," and individually as a "Party.")

Recitals

Developer owns that certain 109.547-acre tract of land ("Property") located within the corporate limits of the City, as further described in "Exhibit A," attached and incorporated herein. The Property is currently undeveloped, and the Developer wishes to develop the Property by designing and constructing infrastructure improvements within and outside the boundaries of the Property necessary to prepare the Property for commercial, light industrial and mixed-use purposes, proposed to be commonly known as the Hays Commerce Center ("Project").

The City recognizes the positive economic impact that the Project may provide to the City, including the development and diversification of the economy, elimination of unemployment and underemployment through the creation and retention of new jobs, the attraction of new businesses, the retention and growth of ad valorem, personal property, and sales and use tax revenue that may be generated by new development, and the provision of public services and improvements that will benefit the taxpayers within the City ("Economic Development").

Developer is willing to construct and pay for the Project, including the public works and improvements necessary to serve the Project, in exchange for the City reimbursing a portion of the costs of the Project in accordance with the terms and conditions of this Agreement.

The City has the authority to enter into this Agreement pursuant to Article III, Section 52-a of the Texas Constitution, Chapter 380, Texas Local Government Code, and any other applicable constitutional or statutory provision.

This Agreement sets up a structured arrangement wherein annual payments will be made to Developer exclusively from incremental property tax revenues collected by City from the property value created by Developer on the Property.

NOW, THEREFORE, for and in consideration of the promises and mutual agreements set forth herein, the City and Developer agree as follows:

Article I
Definitions

"Base Value" means the total appraised value of the Property, as of January 1, 2014, as established by the Hays Central Appraisal District, taking into consideration all exemptions and open space, timber and wildlife, or agricultural special valuations. The Parties agree that the Base Value will be the amount determined by the Hays County Appraisal District.

"Base Year" means 2014, and that each year thereafter during the term of this Agreement, city property taxes collected in excess of the city property taxes collected in 2014 are deemed to be the "Tax Increment".

"Captured Appraised Value" means the total taxable value of all real and personal property taxable by the City that is located within the Property for each tax year during the term of this Agreement, less the Base Value after the Base Year.

"Improvements" means all natural gas, water, sewer, drainage, road, traffic signal, right-of-way and median landscaping, sidewalk, street lighting, telecom infrastructure, signage and related improvements necessary to serve the Project and that meet the City's standards and requirements in effect on the effective date of this Agreement.

"Improvements Costs" means all costs of designing, constructing and acquiring the Improvements, including, without limitation: (1) all costs of design, engineering, materials, labor, construction, testing and inspection; (2) all costs incurred in connection with obtaining governmental approvals, certificates and permits required in connection with the design and construction of the Improvements, not including legal and engineering costs associated with decertification from any certificate of convenience and authority; (3) Developer's cost to acquire right of way, if any; (4) administrative, legal, engineering, surveying, and other consultant costs arising from the design and construction of the Improvements, including the negotiation and drafting of this Agreement.

"Grant" means the Economic Development Grant established in Section 3.01(a) of this Agreement that is based on the amount of increased property taxes paid to the City due to increased property values within the Property as a result of Developer's investment.

"Installment Payment(s)" means the annual payment(s) of the Grant, as described in Sections 3.01(b) and 3.01(c) of this Agreement.

"Spec Building" means the commercial building that RRHPI agrees to build on the Property that will be leased to the City pursuant to terms set forth in a separate Master Lease Agreement. RRHPI agrees to commence construction of the Spec Building at the

time (1) financing is obtained for the construction and (2) the Master Lease Agreement is fully executed by all parties.

"Tax Increment" means the amount of property taxes levied and assessed by the City on the Captured Appraised Value of the Property for each tax year after the Base Year during the term of this Agreement, irrespective of any tax abatements offered by the City or uncollected amounts.

Article II Improvements

Section 2.01. Construction of Improvements. Developer agrees to design and construct the Improvements as and when needed. A preliminary list of the Improvements and their costs is set forth in Exhibit "B," which may be modified only by mutual written agreement. The dollar amounts listed in Exhibit "B" are estimates of probable costs; actual costs may be higher or lower. The Project and the Improvements may be constructed in phases, in the sole discretion of Developer, except that the Spec Building shall be the first building constructed and will be the first building to receive the services the Improvements will provide. The plans and specifications for the Improvements shall be subject to the review and approval of all governmental entities with jurisdiction.

Section 2.02. Funding of Improvements. Developer shall pay all Improvements Costs.

Article III Economic Incentives

Section 3.01. Economic Development Grant/Reimbursement of Improvements Costs. (a) The development of the Property and the construction of the Improvements and the Spec Building will benefit the City by stimulating Economic Development within the City. In consideration of the benefits to the City, this Agreement establishes an Economic Development Grant pursuant to Chapter 380 of the Texas Local Government Code, in the total amount of TEN MILLION DOLLAR (\$ 10,000,000).

(b) The City shall pay Developer the Grant in annual installments as described in Section 3.01(c), following. The City hereby finds and declares that the City's existing and available taxing authority for such purposes is adequate to permit a legally sufficient tax.

(c) Commencing with the tax year ending December 31, 2016, and continuing for ten (10) years, the City agrees to annually rebate to Developer 50% of the amount of each year's Tax Increment. Beginning in 2027, and continuing until the Grant is paid in full, the City agrees to annually rebate to Developer 33 1/3% of the amount of each year's Tax Increment. Each Installment Payment shall be made on or before April 1 of each year in which an Installment Payment is due. The Installment Payments shall continue so long as necessary to pay the full amount of the Grant or the costs for the items listed on Exhibit B are paid in full, whichever date occurs sooner. The Grant shall equal the actual costs of the Project, not to exceed TEN MILLION DOLLARS (\$10,000,000).

Section 3.02. Records and Reports. The Parties intend that each shall keep the other generally informed of its performance of its obligations under this Agreement on an annual basis.

(a) No later than January 31 of each year, beginning January 1, 2015, Developer shall provide the City with a computation showing the actual amounts expended by Developer as Improvements Costs in the previous calendar year.

(b) No later than March 1 of each year, beginning March 1, 2016, the City shall provide Developer with computations showing the Base Value, the Captured Appraised Value, the Tax Increment, and a recapitulation of all Grant amounts paid to Developer through the date of the computations.

ARTICLE IV **Default**

Section 4.01. Remedies. The Parties expressly recognize and acknowledge that a breach of this Agreement by either Party may cause damage to the non-breaching Party for which there will not be an adequate remedy at law. Accordingly, in addition to all the rights and remedies provided by the laws of the State of Texas, in the event of a breach hereof by either Party, the other Party shall be entitled but not limited to the equitable remedy of specific performance or a writ of mandamus to compel any necessary action by the breaching Party.

Section 4.02. Limitations on Liability. The City shall not be liable for consequential damages, specifically lost profits, and any damages claimed against the City shall be limited to amounts recoverable under § 271.153 of the Texas Local Gov't Code. The parties agree that this Agreement shall not be interpreted as or otherwise claimed to be a waiver of sovereignty on the part of the City.

Section 4.03. Notice of Default or Breach. The complaining Party must give the non-complaining Party written notice of default or breach, including specification of the

alleged default(s) or breach(es), and a cure period of at least 30 days. Notice must be sent by certified mail, return receipt requested, but may also be sent by other methods; notice, however, is effective only as of the date delivery of the certified mail correspondence is initially attempted. The Parties' addresses for notice are:

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

RRHPI:
Attn: Richard Hill
3600 North Capital of Texas Highway Building B
Suite 250
Austin, TX 78746

ARTICLE V Miscellaneous Provisions

Section 5.01. Force Majeure. In the event either Party is rendered unable, wholly or in part, by force majeure to carry out any of its obligations under this Agreement, then the obligations of such Party, to the extent affected by such force majeure and to the extent that due diligence is being used to resume performance at the earliest practicable time, shall be suspended during the continuance of any inability so caused, to the extent provided, but for no longer period. As soon as reasonably possible after the occurrence of the force majeure relied upon, the Party whose contractual obligations are affected thereby shall give notice and the full particulars of such force majeure to the other Party. Such cause, as far as possible, shall be remedied with all reasonable diligence.

Section 5.02. Approvals and Consents. Approvals or consents required or permitted to be given under this Agreement shall be evidenced by an ordinance, resolution or order adopted by the governing body of a party or by a certificate executed by a person, firm or entity authorized to give such approval or consent on behalf of a party. Approvals and consents shall be effective without regard to whether given before or after the time required for giving such approvals or consents.

Section 5.03. Assignability. This Agreement may not be assigned by either Party except upon the written consent of the non-assigning Party, which consent shall not be unreasonably withheld.

Section 5.04. No Additional Waiver Implied. The failure of either Party to insist

upon performance of any provision of this Agreement shall not be construed as a waiver of the future performance of such provision by the other Party.

Section 5.05. Parties in Interest. This Agreement shall be for the sole and exclusive benefit of the Parties and shall not be construed to confer any rights upon any third parties.

Section 5.06. Merger. This Agreement embodies the entire understanding between the Parties and there are no other representations, warranties or agreements between the Parties covering the subject matter of this Agreement.

Section 5.07. Captions. The captions of each section of this Agreement are inserted solely for convenience.

Section 5.08. Severability. If any provision of this Agreement or the application thereof to any person or circumstances is ever judicially declared invalid, such provision shall be deemed severed from this Agreement and the remaining portions of this Agreement shall remain in effect.

Section 5.09. Amendment. This Agreement may be amended by the Parties only upon mutual consent.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement in multiple copies, each of equal dignity, to be effective on the latest date of execution.

EXECUTION PAGE FOLLOWS:

THE CITY OF KYLE, TEXAS



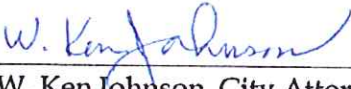
R. Todd Webster, Mayor

ATTEST/SEAL:



Amelia Sanchez, City Secretary

APPROVED AS TO FORM:



W. Ken Johnson, City Attorney

Agreed to and accepted on December 17, 2014.

RR HPI LP



Name: RICHARD S. HILL

Title: PRESIDENT

Agreed to and accepted on Jan 6, 2015.

Exhibit A - Property Description Tracts 1, 2 and 3

Exhibit B - Improvements and Cost Estimates

EXHIBIT A

TRACT 1



Professional Land Surveying, Inc.
Surveying and Mapping

Office: 512-443-1724
Fax: 512-389-0943

3500 McCall Lane
Austin, Texas 78744

EASTBOURNE TRACT KYLE CROSSING

A DESCRIPTION OF 107.247 ACRES OF LAND, MORE OR LESS, OUT OF THE ALEXANDER McKNOWNE SURVEY, ABSTRACT NO. 328, THE N.M. GATLIN SURVEY, ABSTRACT NO. 198, AND THE J.N. FRANKS SURVEY, ABSTRACT NO. 177 IN HAYS COUNTY, TEXAS, THE SAME BEING (i) ALL OF THAT CERTAIN 101.803 ACRE TRACT CONVEYED TO M&I REGIONAL PROPERTIES, LLC BY DEED IN LIEU OF FORECLOSURE DATED JULY 30, 2010, RECORDED IN VOLUME 3948, PAGE 704 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS, AND (ii) ALL OF THAT CERTAIN 5.413 ACRE TRACT CONVEYED TO M&I REGIONAL PROPERTIES, LLC BY SPECIAL WARRANTY DEED DATED SEPTEMBER 16, 2010, RECORDED IN VOLUME 3983, PAGE 485 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS; SAID 107.247 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" rebar with Doucet Associates cap found in the north right-of-way line of Kyle Crossing (County Road 210, right-of-way width varies), for the northeast corner of a 0.929 acre right-of-way dedication described in Volume 2792, Page 456 of the Official Public Records of Hays County, Texas, for the southeast corner of the said 101.803 acre tract, and being in the west line of a 5.468 acre tract described in Volume 3464, Page 466 of the Official Public Records of Hays County, Texas;

THENCE North 85°47'41" West, with the north line of the said 0.929 acre tract and the south line of the 101.803 acre tract, a distance of 1246.23 feet to a 1/2" rebar with Doucet Associates cap found for the northwest corner of the 0.929 acre right-of-way dedication, being also the southwest corner of the 101.803 acre tract, and being also in the east line of a 5.231 acre tract described in Volume 3111, Page 715 of the Official Public Records of Hays County, Texas;

THENCE with the common line of the 101.803 acre tract and the 5.231 acre tract, the following two (2) courses and distances:

1. North 00°06'41" East, a distance of 582.75 feet to a 1/2" rebar with Chaparral cap found;
2. North 89°17'04" West, a distance of 394.10 feet to a 1/2" rebar with aluminum cap found for the northwest corner of the said 5.231 acre tract, being also an angle point in the west line of the 101.803 acre tract, and being in the east line of an apparent roadway (recording information not known);

THENCE North 02°08'08" West, with the west line of the 101.803 acre tract and the east line of the said roadway, a distance of 1296.71 feet to an iron pipe found for an angle point in the west line of the 101.803 acre tract, being also the southwest corner of a 3.20 acre tract described in Volume 639, Page 102 of the Deed Records of Hays County, Texas;

THENCE with the common line of the said 3.20 acre tract and the 101.803 acre tract, the following two (2) courses and distances:

1. South 89°31'05" East, a distance of 309.79 feet to a 1/2" rebar found;
2. North 02°08'50" West, a distance of 449.92 feet to a 1/2" rebar found for the northeast corner of the 3.20 acre tract, being also the northwest corner of the 101.803 acre tract, and being in the south line of a 34.780 acre tract described in Volume 3312, Page 476 of the Official Public Records of Hays County, Texas;

THENCE South 89°11'58" East, with the north line of the 101.803 acre tract and the south line of the said 34.780 acre tract, a distance of 349.04 feet to a 1/2" rebar with Chaparral cap found for an angle point;

THENCE South 89°34'35" East, continuing with the north line of the 101.803 acre tract, and the south line of the 34.780 acre tract, and the south line of a 14.986 acre tract described in Volume 3408, Page 480 of the Official Public Records of Hays County, Texas, a distance of 1238.90 feet to an iron pipe found for the northwest corner of a 3.733 acre tract described in Volume 3606, Page 441 of the Official Public Records of Hays County, Texas, for a northeast corner of the 101.803 acre tract;

THENCE South 04°37'50" West, with the east line of the 101.803 acre tract, being also the west line of the said 3.733 acre tract, a distance of 324.24 feet to a 1/2" rebar with cap stamped 3693 found for the southwest corner of the 3.733 acre tract, being also a west corner of a 0.078 acre tract described in Volume 3711, Page 868 of the Official Public Records of Hays County, Texas;

THENCE South 60°12'36" East, with the common line of the 101.803 acre tract and the 0.078 acre tract, a distance of 81.48 to a 1/2" rebar with Chaparral cap found for the south corner of the said 0.078 acre tract, and being also the west corner of Lot 1, Block C of Westside Crossing Commerce Park Section One, a subdivision of record in Book 10, Page 198 of the Plat Records of Hays County, Texas;

THENCE South 63°30'32" East, with the common line of the 101.803 acre tract and said Lot 1, a distance of 269.03 feet to a 1/2" rebar with Chaparral cap found,

THENCE North 68°28'08" East, with the common line of the 101.803 acre tract and Lot 1, and continuing with the common line of the 101.803 acre tract and a 0.026 acre right-of-way dedication tract described in Volume 2759, Page 7 of the Official Public Records of

Hays County, Texas, and continuing with the common line of the 101.803 acre tract and a 0.033 acre tract described in Volume 3711, Page 868 of the Official Public Records of Hays County, Texas, a distance of 440.00 feet to a 1/2" rebar with Chaparral cap found in the approximate centerline of abandoned State Highway No. 2;

THENCE South 02°36'35" East, with the east line of the 101.803 acre tract and the centerline of abandoned State Highway No. 2, a distance of 313.87 feet to a 1/2" rebar with Chaparral cap found in the west line of a 2.199 acre tract described in Volume 2019, Page 502 of the Official Public Records of Hays County, Texas;

THENCE South 02°36'06" East, with the east line of the 101.803 acre tract, being also the west line of the said 2.199 acre tract, and being also the centerline of abandoned State Highway No. 2, a distance of 701.40 feet to a 1/2" rebar with Chaparral cap set in the west right-of-way line of Interstate Highway No. 35 (right-of-way width varies) based on TxDOT strip map CSJ 0016-02-125, for the south corner of the 2.199 acre tract;

THENCE South 22°42'07" West, with the east line of the 101.803 acre tract, being also the west line of Interstate Highway No. 35 based on the said strip map, a distance of 50.44 feet to a calculated point (falls on a manhole lid) at Engineers Station 239+75.11, 180.00' right;

THENCE South 26°57'57" West, continuing with the east line of the 101.803 acre tract, and with the east line of the said 5.413 acre tract, being also the west line of Interstate Highway No. 35 based on the said strip map, a distance of 336.64 feet to a calculated point for the south corner of the 5.413 acre tract, and being also the northeast corner of Lot 3, Block 1 of Ravi Development, Amended Plat, a subdivision of record in Book 14, Page 359 of the Plat Records of Hays County, Texas, from which a 1/2" rebar with cap stamped 3693 found bears South 63°26'01" West, a distance of 0.35 feet, and from which a TxDOT Type I concrete monument found bears South 26°57'57" West, a distance of 593.35 feet to a calculated point at Engineer's Station 249+02.54 feet, 250.00' right, and South 70°45'49" East, a distance of 0.30 feet;

THENCE North 63°26'01" West, with the common line of the 5.413 acre tract and the Ravi Development, Amended Plat, a distance of 758.44 feet to a 1/2" rebar with cap stamped 3693 found for the northwest corner of Lot 1, Block 1 of said plat, and being the southwest corner of the 5.413 acre tract, and being in the southeast line of the 101.803 acre tract;

THENCE South 04°40'16" West, with the common line of the 101.803 acre tract and Lot 1, passing at 341.87 feet a 1/2" rebar found for the southwest corner of Lot 1, being also the northwest corner of the said 5.468 acre tract, and continuing with the common line of the 101.803 acre tract and the 5.468 acre tract, a total distance of 1067.59 feet to the **POINT OF BEGINNING**, containing an area of 107.247 acres of land, more or less.

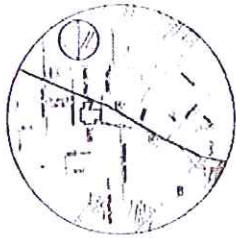
Surveyed on the ground October 11, 2010. Bearing Basis: Grid azimuth for Texas South Central Zone state plane coordinates, 1983/93 HARN, based on GPS solutions from The National Geodetic Survey (NGS) On-line Positioning User Service (OPUS). Attachments: Survey Drawing No. 030-039-BASE.

Robert C. Watts, Jr. 10-11-10

Robert C. Watts, Jr.
Registered Professional Land Surveyor
State of Texas No. 4995



A LAND TITLE SURVEY OF 107.247 ACRES OF LAND, MORE OR LESS, OUT OF THE ALEXANDER McKNOWNE SURVEY, ABSTRACT NO. 328, THE N.M. GATLIN SURVEY, ABSTRACT NO. 196, AND THE J.N. FRANKS SURVEY, ABSTRACT NO. 177 IN BAYS COUNTY, TEXAS, THE SAME BEING (1) ALL OF THAT CERTAIN 101.903 ACRE TRACT CONVEYED TO MAI REGIONAL PROPERTIES, LLC BY DEED IN LIEU OF FORECLOSURE DATED JULY 20, 2010, RECORDED IN VOLUME 3948, PAGE 794 OF THE OFFICIAL PUBLIC RECORDS OF BAYS COUNTY, TEXAS, AND (2) ALL OF THAT CERTAIN 5.413 ACRE TRACT CONVEYED TO MAI REGIONAL PROPERTIES, LLC BY SPECIAL WARRANTY DEED DATED SEPTEMBER 16, 2010, RECORDED IN VOLUME 3983, PAGE 485 OF THE OFFICIAL PUBLIC RECORDS OF BAYS COUNTY, TEXAS.



- 1. ALL OF THAT CERTAIN 101.903 ACRE TRACT CONVEYED TO MAI REGIONAL PROPERTIES, LLC BY DEED IN LIEU OF FORECLOSURE DATED JULY 20, 2010, RECORDED IN VOLUME 3948, PAGE 794 OF THE OFFICIAL PUBLIC RECORDS OF BAYS COUNTY, TEXAS.
- 2. ALL OF THAT CERTAIN 5.413 ACRE TRACT CONVEYED TO MAI REGIONAL PROPERTIES, LLC BY SPECIAL WARRANTY DEED DATED SEPTEMBER 16, 2010, RECORDED IN VOLUME 3983, PAGE 485 OF THE OFFICIAL PUBLIC RECORDS OF BAYS COUNTY, TEXAS.
- 3. THE SURVEYED TRACTS ARE SHOWN IN THE ATTACHED MAPS.
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- 20. THE SURVEYED TRACTS ARE SHOWN IN THE ATTACHED MAPS.



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FLORIAN-MAR SURVEYING
 107.247 ACRES MORE OR LESS
 101.903 ACRES
 5.413 ACRES

SURVEYOR'S CERTIFICATE
 I, FLORIAN-MAR SURVEYING, A PROFESSIONAL SURVEYING FIRM, HAVE CONDUCTED A LAND TITLE SURVEY OF THE ABOVE DESCRIBED TRACTS OF LAND IN BAYS COUNTY, TEXAS, AND THE RESULTS OF THE SURVEY ARE SHOWN ON THE ATTACHED MAPS.

Checked
 FLORIAN-MAR SURVEYING, INC.
 107.247 ACRES MORE OR LESS
 101.903 ACRES
 5.413 ACRES

EXHIBIT A

TRACT 2



**Professional Land Surveying, Inc.
Surveying and Mapping**

Office: 512-443-1724
Fax: 512-389-0943

3500 McCall Lane
Austin, Texas 78744

**0.399 ACRE
CAVALIER LAMAR HOLDINGS, L.P.
HAYS COUNTY, TEXAS**

A DESCRIPTION OF 0.399 ACRES (APPROXIMATELY 17,388 SQ. FT.) IN THE J.N. FRANKS SURVEY, ABSTRACT NO. 177, IN HAYS COUNTY, TEXAS, BEING A PORTION OF A 2.202 ACRE TRACT CONVEYED TO CAVALIER LAMAR HOLDINGS, L.P., IN A SPECIAL WARRANTY DEED DATED OCTOBER 7, 2011 AND RECORDED IN VOLUME 4205, PAGE 234 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS; SAID 0.399 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" rebar with Chaparral cap set in the west right-of-way line of Interstate Highway No. 35 (right-of-way width varies) based on TxDOT strip map CSJ 0016-02-095, for a common corner of a 107.247 acre tract of land described in Volume 3995, Page 010 of the Official Public Records of Hays County, Texas and of said 2.202 acre tract;

THENCE North 02°36'06" West, leaving the west right-of-way line of Interstate Highway No. 35, with the common line of said 2.202 acre tract and said 107.247 acre tract, a distance of 306.03 feet to a 1/2" rebar with Chaparral cap set, from which a 1/2" rebar with Chaparral cap found for an angle point in the east line of said 107.247 acre tract, same being the northwest corner of said 2.202 acre tract, bears North 02°36'06" West, a distance of 306.37 feet;

THENCE South 63°18'53" East, leaving said common line, over and across said 2.202 acre tract, a distance of 130.57 feet to a 1/2" rebar with Chaparral cap set in the west right-of-way line of Interstate Highway No. 35, from which, a concrete highway monument found in the west right-of-way line of Interstate Highway No. 35, at Engineer's Station 224+75, 200.00' right, same being in the east line of Lot 2, Block A of Coleman Subdivision, a subdivision of record in Volume 7, Page 39 of the Plat Records of Hays County, Texas bears North 22°40'30" East, a distance of 1081.10 feet, and North 11°22'00" East, a distance of 101.98 feet;

THENCE South 22°40'35" West, with the west right-of-way line of Interstate Highway No. 35 and the east line of said 2.199 acre tract, a distance of 266.69 feet to the POINT OF BEGINNING, containing an area of 0.399 acres of land, more or less.

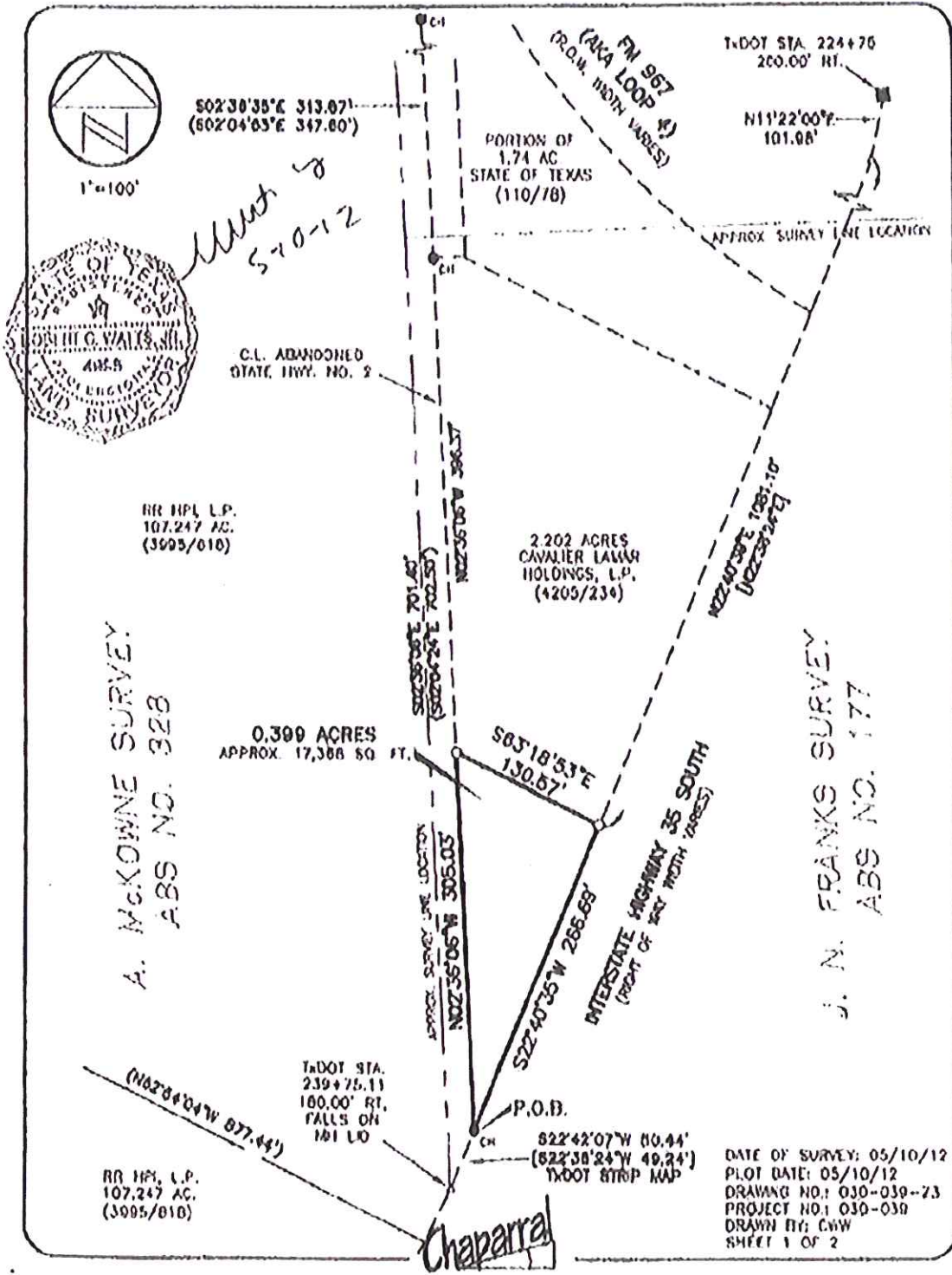
Surveyed on the ground May 10, 2012. Bearing Basis: Grid azimuth for Texas South Central Zone state plane coordinates, 1983/93 NAD83, based on GPS solutions from The National Geodetic Survey (NGS) On-line Positioning User Service (OPUS). Attachments: Survey Drawing No. 030-030-23.

RCW

Robert C. Watts, Jr.
Registered Professional Land Surveyor
State of Texas No. 4005



S-10-12



SKETCH TO ACCOMPANY A DESCRIPTION OF 0.300 ACRES (APPROXIMATELY 17,300 SQ. FT.) IN THE J.N. FRANKS SURVEY, ABSTRACT NO. 177, HAYS COUNTY, TEXAS, BEING A PORTION OF A 2.202 ACRE TRACT CONVEYED TO CAVALIER LAMAR HOLDINGS, L.P., IN A SPECIAL WARRANTY DEED DATED OCTOBER 7, 2011 AND RECORDED IN VOLUME 4205, PAGE 234 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS.

| LEGEND | |
|--------|---|
| CH | 1/2" REBAR WITH FOUND |
| O | 1/2" REBAR WITH CHAPARRAL CAP SET |
| A | CALCULATED POINT |
| () | RECORD INFORMATION |
| [] | RECORD INFORMATION TxDOT STRIP MAP CSJ 0016-01-000 |
| ■ | CONC. HIGHWAY MONUMENT FOUND |



5-10-12

BEARING BASIS: GRID AZIMUTH FOR TEXAS SOUTH CENTRAL ZONE, STATE PLANE COORDINATES, 1983/03 MANN, BASED ON OPB SOLUTIONS FROM THE NATIONAL GEODETIC SURVEY (NGS) ON-LINE POSITIONING USER SERVICE (OPUS)

ATTACHMENTS: METES AND BOUNDS DESCRIPTION:
030-039-23

Chaparral

DATE OF SURVEY: 05/10/12
PLOT DATE: 05/10/12
DRAWING NO.: 030-039-23
PROJECT NO.: 030-039
DRAWN BY: CWW
SHEET 2 OF 2

EXHIBIT B

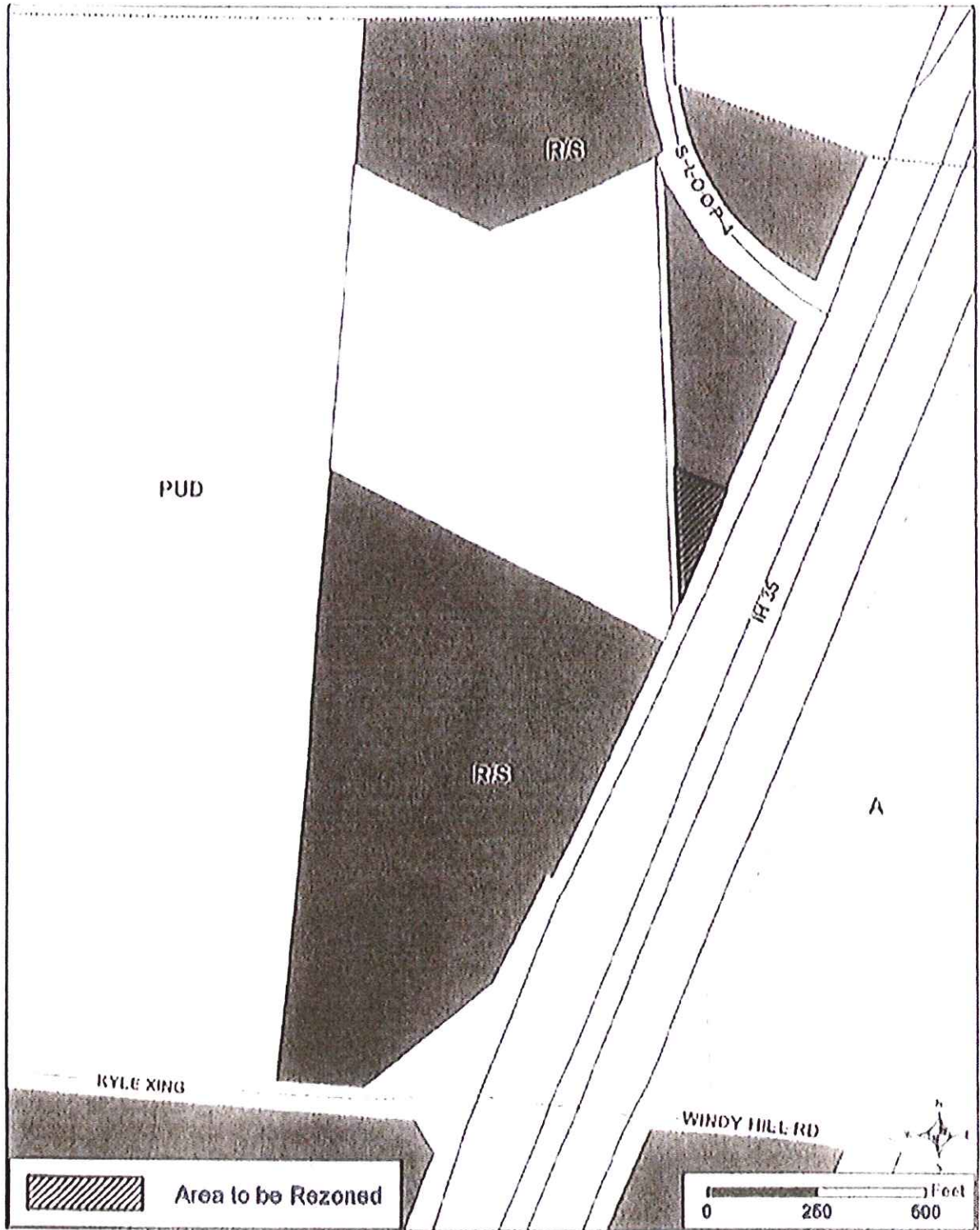


EXHIBIT A

TRACT 3

Chaparral

**Professional Land Surveying, Inc.
Surveying and Mapping**

Office: 512-443-1724
Fax: 512-389-0943

3500 McCall Lane
Austin, Texas 78744

**2.300 ACRES
PORTION OF WEAVER ADDITION
HAYS COUNTY, TEXAS**

A DESCRIPTION OF 2.300 ACRES (APPROX. 100,186 SQ. FT.), BEING A PORTION OF LOTS 1 AND 2, BLOCK A, WEAVER ADDITION, A SUBDIVISION OF RECORD IN VOLUME 15, PAGE 382 OF THE PLAT RECORDS OF HAYS COUNTY, TEXAS; SAID 2.300 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" rebar with "Holt Carson" cap found in the west right-of-way line of F.M. 967 (F.K.A. Loop 4, right-of-way width varies), being the southeast corner of said Lot 1, also being in centerline of abandoned State Highway No. 2, being in the east line of a 0.585 acre tract described in Volume 2203, Page 192 of the Official Public Records of Hays County, Texas, from which a 1/2" rebar with "Baseline" cap found in the centerline of abandoned State Highway No. 2, for the northeast corner of a 106.530 acre tract described in Volume 3995, Page 818 of the Official Public Records of Hays County, Texas, bears South 01°35'14" East, a distance of 13.43 feet;

THENCE South 65°02'22" West, with the south line of said Lot 1, crossing a remnant of the said 0.585 acre tract, and continuing with the north line of a 0.026 acre tract described in Volume 2759, Page 7 of the Official Public Records of Hays County, Texas, a distance of 219.43 feet to a 1/2" rebar found for the west corner of the 0.026 acre tract, and being in the north line of the 106.530 acre tract;

THENCE with the common line of said Lot 1 and said 106.53 acre tract, the following two (2) courses and distances:

1. South 68°30'43" West, a distance of 225.42 feet to a 1/2" rebar with "Baseline" cap found;
2. North 63°28'48" West, a distance of 269.05 feet to a 1/2" rebar found for the northwest corner of said Lot 1, being the southwest corner of said Lot 2;

THENCE North 60°20'25" West, with the west line of said Lot 2, same being an east line of said 106.53 acre tract, a distance of 53.72 feet to a 1/2" rebar with "Chaparral" cap set, from which a 1/2" rebar with "3693" cap found for the western most southwest corner of said Lot 2, same being an angle point in an east line of said 106.53 acre tract, bears North 60°20'25" West, a distance of 27.88 feet;

THENCE North 77°14'37" East, crossing said Lots 1 and 2, a distance of 683.56 feet to a

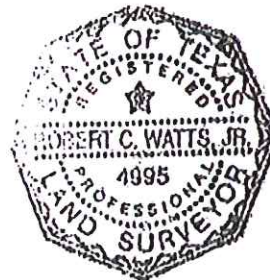
1/2" rebar with "Chaparral" cap set in the west right-of-way line of F.M. 967, same being the east line of said Lot 1, from which a 1/2" rebar with "Baseline" cap found in the west right-of-way line of F.M. 967, being the northeast corner of said Lot 1 and also being the southeast corner of said Lot 2, bears with a curve to the right, having a radius of 756.20 feet, a delta angle of $04^{\circ}50'32''$, an arc length of 63.91 feet, and a chord which bears North $08^{\circ}58'24''$ West, a distance of 63.89 feet;

THENCE with the west right-of-way line of F.M. 967, same being the east line of said Lot 1, with a curve to the left, having a radius of 756.20 feet, a delta angle of $08^{\circ}02'56''$, an arc length of 106.23 feet, and a chord which bears South $15^{\circ}25'08''$ East, a distance of 106.14 feet to a 1/2" rebar with "Holt Carson" cap found in the centerline of abandoned State Highway No. 2, same being an angle point in the east line of said Lot 1;

THENCE South $03^{\circ}22'04''$ East, with the centerline of abandoned State Highway No. 2, same being the east line of said Lot 1, a distance of 20.19 feet to the POINT OF BEGINNING, containing an area of 2.300 acres of land, more or less.

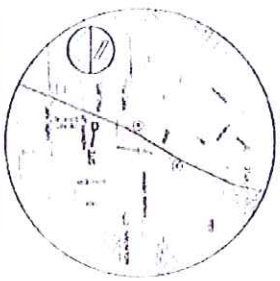
Surveyed on the ground April 19, 2014. Bearing Basis: Grid azimuth for Texas South Central Zone state plane coordinates, 1983/93 HARN, based on GPS solutions from The National Geodetic Survey (NGS) On-line Positioning User Service (OPUS). Attachments: Survey Drawing No. 030-039-WEAV.


Robert C. Watts, Jr.
Registered Professional Land Surveyor
State of Texas No. 4995
T.B.P.L.S. Firm No. 10124500



6-20-14

A LAND TITLE SURVEY OF 2.300 ACRES (APPROXIMATELY 100.186 SQ. FT.), BEING A PORTION OF LOTS 1 AND 2, BLOCK A, WEAVER ADDITION, A SUBDIVISION OF RECORD IN VOLUME 15, PAGE 362 OF THE PLAT RECORDS OF HAYS COUNTY, TEXAS.

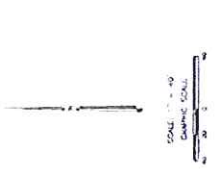


TITLE EXAMINATION NOTE:
 The title examination was conducted on the records of Hays County, Texas, for the purpose of ascertaining the status of the title to the land described in the plat. The title examination was conducted on the records of Hays County, Texas, for the purpose of ascertaining the status of the title to the land described in the plat. The title examination was conducted on the records of Hays County, Texas, for the purpose of ascertaining the status of the title to the land described in the plat.

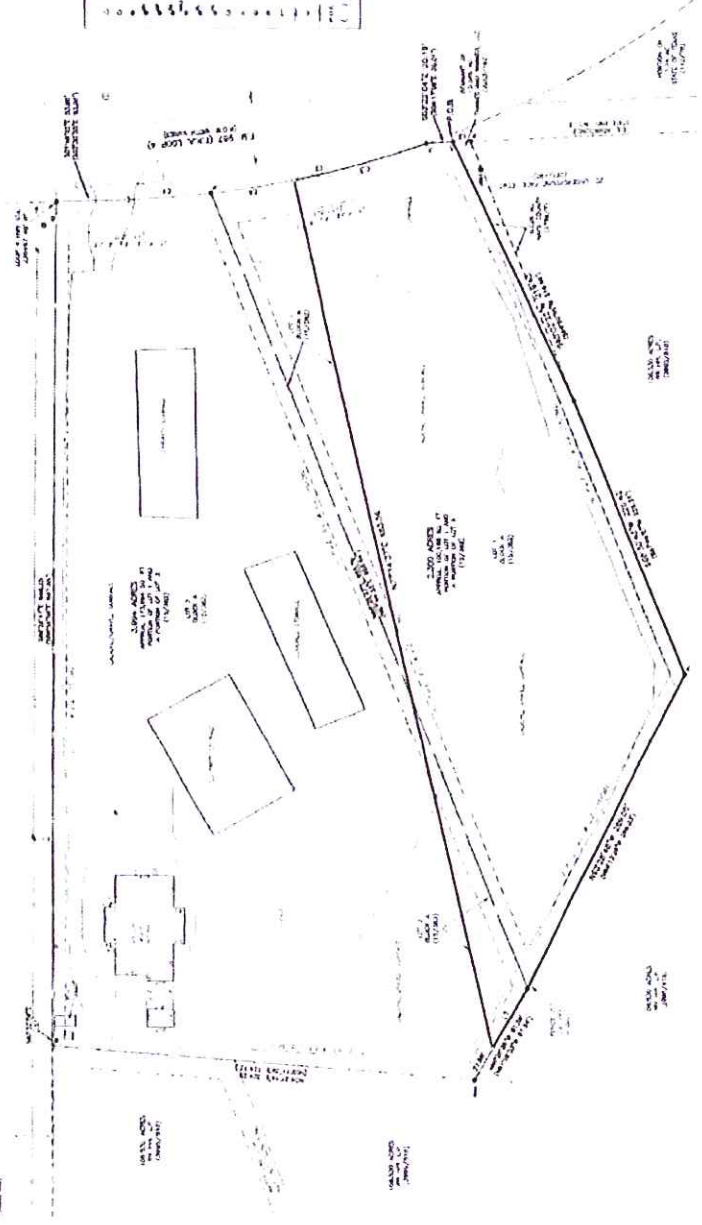
FLOODPLAIN NOTE:
 The land described in this plat is located in a floodplain area. The floodplain is defined as the area that is periodically flooded by the normal fluctuations of the water in the adjacent water body. The floodplain is defined as the area that is periodically flooded by the normal fluctuations of the water in the adjacent water body. The floodplain is defined as the area that is periodically flooded by the normal fluctuations of the water in the adjacent water body.

CONVEYOR'S CERTIFICATE:
 I, the undersigned, being duly sworn, depose and say that I am the owner of the land described in this plat, and that I am the owner of the land described in this plat, and that I am the owner of the land described in this plat. I, the undersigned, being duly sworn, depose and say that I am the owner of the land described in this plat, and that I am the owner of the land described in this plat, and that I am the owner of the land described in this plat.

Chaparral
 Professional Land Surveyors, Inc.
 Surveyors and Mappers
 1501 North Loop West, Suite 100
 Houston, Texas 77003
 Phone: (713) 865-1111
 Fax: (713) 865-1112
 www.chaparral-surveyors.com



- LEGEND:**
- 1. 1/4" = 1" SCALE
 - 2. 1/4" = 1" SCALE
 - 3. 1/4" = 1" SCALE
 - 4. 1/4" = 1" SCALE
 - 5. 1/4" = 1" SCALE
 - 6. 1/4" = 1" SCALE
 - 7. 1/4" = 1" SCALE
 - 8. 1/4" = 1" SCALE
 - 9. 1/4" = 1" SCALE
 - 10. 1/4" = 1" SCALE



| NO. | DESCRIPTION | ACRES | REMARKS |
|-----|-------------|-------|---------|
| 1 | ... | ... | ... |
| 2 | ... | ... | ... |
| 3 | ... | ... | ... |
| 4 | ... | ... | ... |
| 5 | ... | ... | ... |
| 6 | ... | ... | ... |
| 7 | ... | ... | ... |
| 8 | ... | ... | ... |
| 9 | ... | ... | ... |
| 10 | ... | ... | ... |

THIS IS A LAND TITLE SURVEY OF 2.300 ACRES (APPROXIMATELY 100.186 SQ. FT.), BEING A PORTION OF LOTS 1 AND 2, BLOCK A, WEAVER ADDITION, A SUBDIVISION OF RECORD IN VOLUME 15, PAGE 362 OF THE PLAT RECORDS OF HAYS COUNTY, TEXAS.

EXHIBIT B

HAYS COMMERCE CENTER
Preliminary 380 Budget
12/9/2014

| | PHASE I | PHASE II | TOTAL |
|-------------------------------|------------------|------------------|-------------------|
| SOFT COSTS | | | |
| Creation Legal | 35,000 | 0 | 35,000 |
| Admin | 0 | 55,000 | 55,000 |
| Surveying & Platting | 21,000 | 0 | 21,000 |
| Engineering | 196,800 | 206,800 | 403,600 |
| City Inspection Fees | 134,193 | 126,605 | 260,798 |
| GeoTech | 5,650 | 6,215 | 11,865 |
| Constructon Materials Testing | 30,000 | 33,000 | 63,000 |
| Contruction Management | 80,000 | 88,000 | 168,000 |
| <u>Total Soft Costs</u> | <u>502,643</u> | <u>515,620</u> | <u>1,018,263</u> |
| HARD COSTS | | | |
| Offsite Waterline | 791,091 | 0 | 791,091 |
| Existing Water Relocation | 215,752 | 0 | 215,752 |
| Erosion Controls | 106,821 | 81,113 | 187,935 |
| Roads | 975,828 | 1,070,389 | 2,046,217 |
| Ponds & Drainage | 865,039 | 473,332 | 1,338,371 |
| Water In Roadway | 249,841 | 315,023 | 564,864 |
| Wastewater In Roadway | 228,309 | 372,549 | 600,858 |
| Telecom Infrastructure | 0 | 189,862 | 189,862 |
| Streetscape & Signage | 0 | 400,820 | 400,820 |
| Gas | 95,890 | 105,479 | 201,369 |
| Electric Crossing | 23,972 | 0 | 23,972 |
| Lift Station & Force Main | 0 | 781,502 | 781,502 |
| <u>Total Hard Costs</u> | <u>3,552,544</u> | <u>3,790,068</u> | <u>7,342,613</u> |
| Contingency | 400,000 | 400,000 | 800,000 |
| Interest | 414,125 | 425,000 | 839,125 |
| TOTAL | 4,869,312 | 5,130,688 | 10,000,000 |