EXHIBIT

STATE OF TEXAS

§ ANNEXATION DEVELOPMENT

§ AGREEMENT WITH

COUNTY OF WILLIAMSON

§ CRESSMAN ENTERPRISES LP

This is an ANNEXATION DEVELOPMENT AGREEMENT by and between THE CITY OF ROUND ROCK, TEXAS ("City") and Cressman Enterprises, LP ("Owner", whether one or more).

WHEREAS, Owner is owner of that certain 8.505 acre tract of land more particularly described in Exhibit "A", attached hereto (the "Property"), and;

WHEREAS, the City intends to annex the Property, and;

WHEREAS, pursuant to Sections 43.035 and 212.172 of the Texas Local Government Code, the City and the Owner desire to enter into this Annexation Development Agreement (the "Agreement"); and

WHEREAS, the Owner and the City acknowledge that this Agreement is binding upon the City and the Owner and their respective successors and assigns, and;

WHEREAS, this Agreement is to be recorded in the Official Records of Williamson County, Texas

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

A. <u>PURPOSE</u>

The purpose of this Agreement is to comply with all requirements of Sections 43.035 and 212.172 of the Texas Local Government Code pertaining to the annexation of Property into the Round Rock city limits.

B. GENERAL TERMS AND CONDITIONS

1. Both parties agree that in consideration of the mutual promises stated herein, that the Property will not be annexed by the City of Round Rock so long as (1) the Property continues to receive an agricultural exemption from the Williamson County Central Appraisal District (the "AG Exemption"), except for existing single-family residential use, and (2) no action is taken by the Owner or his assigns to file a subdivision plat or any related development document for a use unrelated to the agriculture, regarding some or all of the Property. If one or more of the above circumstances occur, the City is authorized to commence proceedings to annex portions of the Property which are either affected by the removal of the AG Exemption, or which are the subject of the development documents. It is expressly understood and agreed that the Owners may

develop the Property in phases and that the City of Round Rock will only annex those portions of the Property which are included within "final" subdivision plats.

- 2. As consideration for the City foregoing annexation proceedings as described above, the Owner hereby authorizes the City to enforce all regulations and planning authority of the City, except for any regulations which interfere with Owner's or tenant's use of the Property for agricultural purposes, wildlife management, recreational enjoyment, or timber production.
- 3. The Owner agrees that the City's AG- Agricultural zoning requirements apply to the Property, and that the Property shall only be used for AG zoning uses until such time as the Property is annexed into the City of Round Rock. Upon such annexation, the Property will be entitled to be zoned for land uses that are consistent with the official City of Round Rock Comprehensive Plan in effect on the date hereof and such other uses as may be agreed upon by the City of Round Rock and the Owners.
- 4. The Owner acknowledges that if Owner or any successor or assign violates any condition of this Agreement, then in addition to the City's other remedies, such act will constitute a petition for voluntary annexation by the Owner, and the Property will be subject to annexation at the direction of the Council. The Owner and any successors or assigns agree that such annexation shall be voluntary and the Owner hereby consents to such annexation as though a petition for such annexation had been tendered by the Owner, his successors or assigns.
- 5. Both parties agree that upon annexation of the Property by the City, the City shall, within 30 days of the effective date of the annexation, initiate an initial zoning of the Property conforming to the land use designation for the Property as shown on the most recent amendment of City's Comprehensive Plan.

C. MISCELLANEOUS PROVISIONS

- 1. <u>Actions Performable</u>. The City and the Owner agree that all actions to be performed under this Agreement are performable in Williamson County, Texas.
- 2. <u>Governing Law</u>. The City and Owner agree that this Agreement has been made under the laws of the State of Texas in effect on this date, and that any interpretation of this Agreement at a future date shall be made under the laws of the State of Texas.
- 3. <u>Severability</u>. If a provision hereof shall be finally declared void or illegal by any court or administrative agency having jurisdiction, the entire Agreement shall not be void; but the remaining provisions shall continue in effect as nearly as possible in accordance with the original intent of the parties.
- 4. <u>Complete Agreement</u>. This Agreement represents a complete agreement of the parties and supersedes all prior written and oral matters related to this agreement. Any amendment to this Agreement must be in writing and signed by all parties. This Agreement runs with the land and shall bind the Property for a term of fifteen years, unless amended by the parties.

- 5. <u>Exhibits</u>. All exhibits attached to this Agreement are incorporated by reference and expressly made part of this Agreement as if copied verbatim.
- 6. <u>Notice</u>. All notices, requests or other communications required or permitted by this Agreement shall be in writing and shall be sent by (i) telecopy, with the original delivered by hand or overnight carrier, (ii) by overnight courier or hand delivery, or (iii) certified mail, postage prepaid, return receipt requested, and addressed to the parties at the following addresses:

City of Round Rock

Owner

City Manager

Cressman Enterprises, LP, Trustee

221 East Main Street

3200 E. Palm Valley Blvd.

Round Rock, Texas 78664

COUNTY OF WILLIAMSON }

Round Rock, Texas 78665-3904

Williamson County

Williamson County

Phone: (512)218-5401

Phone: (512)563-1915

- 7. <u>Force Majeure</u>. Owner and the City agree that the obligations of each party shall be subject to force majeure events such as natural calamity, fire or strike or inclement weather.
- 8. <u>Conveyance of Property</u>. 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.
- 9. <u>Continuity</u>. This Agreement shall run with the Property and be binding on all successors and grantees of Owner.
- 10. <u>Signature Warranty Clause</u>. The signatories to this Agreement represent and warrant that they have the authority to execute this Agreement on behalf of the City and Owner, respectively.

SIGNED as of this d	ay of _	, 2015.
		CITY OF ROUND ROCK, TEXAS
		ALAN MCGRAW, Mayor City of Round Rock, Texas
ATTEST:		
SARA L. WHITE, City Clerk THE STATE OF TEXAS	 : }	

This instrument was acknowledged	before me on the day of	2015
by Alan McGraw, as Mayor and on	behalf of the City of Round Rock, Texas.	
	Notary Public, State of Texas Printed Name:	-
	My Commission Expires:	
	PROPERTY OWNER	
	marin Gessman	
	Cressman Enterprises, LP,	
THE STATE OF TEXAS }		
COUNTY OF Williamson)		
This instrument was acknowledged By Marin K. the Outre	before me on the 22 day of 0, 20	015,
O SATE OF TERS STATE OF TERS A PINE STATE	Notary Public, State of Texas Printed Name: VIVGINIA M. MOVENO My Commission Expires: 1-11-2016	-

File No.: AC150009

EXHIBIT

ABSTRACTOR'S CERTIFICATE

prepared by Georgetown Title Company, Inc. 702 Rock Street Georgetown, TX 78626 (512) 863-5501 (Georgetown) (512) 930-9200 (Austin)

State of Texas

County of Williamson

PROPERTY: 8.505 acres of land, more or less, out of the P. A. HOLDER SURVEY, Abstract No. 297, Williamson County, Texas, being a portion of that certain property described in Deed to Cressman Enterprises, L.P. as recorded under Document No. 2003063811, Official Public Records, Williamson County, Texas. Said tracts are referenced as R319015 and R461933 on the Williamson Central Appraisal District tax roll.

THIS IS TO CERTIFY: That Georgetown Title Company, Inc. maintains indexes of the Real Property Records filed in the County Clerk's Office of County Williamson, Texas, and that a search of its indexes beginning July 03, 2003 and continuing through March 24, 2015 at 5:00 p.m., discloses no recorded instruments affecting the above referenced property, except the following:

- 1. Deed filed July 8, 2003, by M. A. Cressman to Cressman Enterprises, LP, recorded under Document No. 2003063811, Official Public Records, Williamson County, Texas.
- 2. Easement filed July 8, 2003, by M. A. Cressman to Cressman Enterprises, LP, recorded under Document No. 2003063812, Official Public Records, Williamson County, Texas.
- 3. EXHIBIT DEED filed September 27, 2004, by Cressman Enterprises, LP to the City of Round Rock, recorded under Document No. 2004075637, Official Public Records, Williamson County, Texas, as to 2.548 acres.
- 4. EXHIBIT DEED filed September 27, 2004, by Cressman Enterprises, LP to the City of Round Rock, recorded under Document No. 2004075638, Official Public Records, Williamson County, Texas, as to 1.975 acres.
- 5. Easement filed November 23, 2009, by Cressman Enterprises, LP to Oncor Electric Delivery Co., recorded under Document No. 2009085396, Official Public Records, Williamson County, Texas.
- 6. Easement filed April 8, 2013, by Cressman Enterprises, LP to the City of Round Rock, recorded under Document No. 2013030846, Official Public Records, Williamson County, Texas.
- 7. Easement filed May 14, 2014, by Cressman Enterprises, LP to the City of Round Rock, recorded under Document No. 2014035426, Official Public Records, Williamson County, Texas.

NOTE REGARDING ENTRIES MARKED EXHIBIT DEED: Title to these parcels has not been followed subsequent to the date of its recording.

FURTHER, a search of its indexes beginning January 01, 1991, and continuing through March 24, 2015 at 5:00 p.m. discloses no state or federal tax liens or abstracts of judgment naming CRESSMAN ENTERPRISES, LP

as debtor(s), except the following:

NONE

Georgetown Title Company, Inc. does not warrant and offers no opinion as to whether the debtors,

File No.: AC150009

defendants or affiants named above are one and the same persons as the owners or reputed owners of the real property described above.

This certificate is issued for the use of and shall inure solely to the benefit of SHEETS & CROSSFIELD, P.C. Liability hereunder is limited to the amount paid for same. This report is furnished solely as an accommodation to the party requesting same and should not be relied upon as a warranty or representation as to the title to the property described herein and may not be given to or used by any third party. Georgetown Title Company, Inc. assumes no liability whatsoever for the accuracy neither of this report, nor for any omission or error with respect hereto. YOU AGREE TO RELEASE, INDEMNIFY AND HOLD HARMLESS GEORGETOWN TITLE COMPANY, INC. BECAUSE OF ANY NEGLIGENCE BY GEORGETOWN TITLE COMPANY, INC. (WHETHER SOLE, JOINT OR OTHERWISE) FOR ANY CLAIM, LOSS, LIABILITY OR DAMAGES ARISING OUT OF THIS REPORT. This report is not title insurance. If a policy of title insurance is purchased, any liability thereunder shall be determined solely by the terms of such policy.

EXECUTED at Georgetown, Texas, on 2nd day of April, 2015, and effective as indicated above.

Georgetown Title Company, Inc.

Bv:

