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AMALGAMATED PROPERTIES, LLC

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5055 KELLER SPRINGS, SUITE 545  
ADDISON, TEXAS, 75001

February 17, 2015

To: Mr. Brandon Opiela, Planning Manager

City of McKinney, Texas

From: Frederick S. Phillips

Re: Chen property annexation- Letter of Intent

Mr. Opiela, we are proposing to annex the Chen property, 313.794 acres (see enclosed legal description) into the City of McKinney.

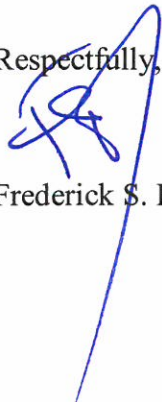
We wish to annex the property to develop a master planned residential community.

The property is north of SH380, south of Wilmeth Road, east of future Ridge Road, and west of Sunnyside Drive.

We would like to complete this process by the end of April 2015.

If you have questions please contact me or Tom Juhn with JBI Partners.

Respectfully,



Frederick S. Phillips Vice President, Amalgamated Properties, LLC