

AFTER RECORDING, RETURN TO:

City Secretary
City of McKinney
P.O. Box 517
222 N. Tennessee Street
McKinney, Texas 75069

**DEVELOPMENT AGREEMENT
BETWEEN
THE CITY OF MCKINNEY, TEXAS
AND
MM JOPLIN 60, LLC
FOR
ERWIN FARMS PHASE 4**

THIS DEVELOPMENT AGREEMENT, is entered into pursuant to Section 212.172 of the Texas Local Government Code and Chapter 142 of the Code of Ordinances, City of McKinney, Texas ("McKinney Code"), effective the ___ day of _____, 20____,¹ by and between the **CITY OF MCKINNEY**, a Texas municipal corporation and home-rule city ("CITY"), and **MM JOPLIN 60, LLC**, a Texas limited liability company, whose address is 1800 Valley View Lane, Suite 300, Farmers Branch, Texas 75234-8945, (hereinafter referred to collectively as "DEVELOPER" whether one or more) (the CITY and the DEVELOPER may be referred to collectively as the "PARTIES"), concerning the development of the "Property" described herein-below and by metes and bounds in Exhibit "A" hereto, witnesseth that:

WHEREAS, DEVELOPER is under contract to purchase of approximately 60.123 acres of land in the Henry H. Tucker Survey, Abstract Number 907 and the W.W. Butler Survey, Abstract Number 87, that is located in the extraterritorial jurisdiction of the City of McKinney, Collin County, Texas ("ETJ") from its current owner (the "Property"); and

WHEREAS, the CITY holds the water and wastewater certificates of convenience and necessity for the Property, and the Parties intend that the CITY will be the retail provider of water and wastewater service to the Property; and

WHEREAS, the City Council finds that the DEVELOPER's "Development Standards" (hereinafter defined) conform to the CITY's Comprehensive Plan; and

WHEREAS, this Agreement is entered into pursuant to Section 212.172 of the Texas Local Government Code, in order to address the desires of the DEVELOPER and the CITY and the procedures of the CITY; and

WHEREAS, the Parties have the authority to enter into this Agreement pursuant to Section 212.171, *et seq.*, of the Texas Local Government Code; and

¹ If this date is omitted, the effective date shall be the date the Agreement is executed by the City.

WHEREAS, the DEVELOPER and the CITY acknowledge that this Agreement is binding upon the CITY and the DEVELOPER and their respective successors and assigns for the term of this Agreement, as defined herein below; and

WHEREAS, the physical location of the Property and the lack of adequate roadway and utility facilities to serve the Property demonstrate that infrastructure improvements will be required as a condition to development in the future; and

WHEREAS, the DEVELOPER understands that the CITY'S development requirements and ordinances will require the DEVELOPER to fund and construct certain roadway and utility improvements, as set forth in the CITY'S subdivision and other development ordinances, that are necessitated by the development of the Property and a general statement of such required public improvements (based on existing conditions) is outlined herein; and

WHEREAS, the Property is adjacent to the property that CADG Erwin Farms, LLC, an affiliate of DEVELOPER is currently developing for which a record plat has been submitted that is known as Erwin Farms Phase 3; and

WHEREAS, CADG Erwin Farms, LLC has entered into a Development Agreement with the CITY for the development of Erwin Farms Phase 3 to address certain issues arising out of the possible location of the US 380 Bypass; and

WHEREAS, DEVELOPER desires to resolve the same issues that appear to apply to the development of the Property; and

WHEREAS, DEVELOPER hereby confirms that DEVELOPER shall promptly petition the City of McKinney to annex the Property into the City's corporate limits and zone the Property consistent with the development standards attached hereto as Exhibit "F" (the "Development Standards") following DEVELOPER's acquisition of the Property and before DEVELOPER submits a preliminary-final plat for the Property to the CITY; and

WHEREAS, the Subdivision Regulations of the City of McKinney, Texas contained in Chapter 142 of the McKinney Code (the "Subdivision Regulations") establish procedures and standards for the development and subdivision of real estate and for the surveying and platting thereof, requiring the installation of adequate public facilities to serve the subject property and providing penalties for violations, among other things; and

WHEREAS, DEVELOPER understands that prior to record platting the Property, the CITY's Subdivision Regulations require the DEVELOPER to fund and construct the roadway and utility improvements that are necessitated by the development of the Property; and

WHEREAS, the Subdivision Regulations also prohibit recording the Final Plat of a subdivision within the incorporated area of the City until the DEVELOPER has completed all of the public facilities required to serve the property being developed that must be dedicated to the City ("Public Improvements") or has entered into a Facilities Agreement and guaranteed to the satisfaction of the CITY such improvements will be installed; and

WHEREAS, the Texas Department of Transportation ("TxDOT") is currently studying a route for a multi-lane limited access highway ("US 380 Bypass") that is anticipated to run along the current path of County Road 164 ("Bloomdale Road"); and

WHEREAS, TxDOT has not definitively committed to the specific location of the US 380 Bypass or started to acquire the anticipated three hundred fifty foot (350') wide right-of-way to facilitate the construction of the US 380 Bypass ("Potential Right-of-Way"); and

WHEREAS, DEVELOPER plans to subdivide the Property into single-family residential lots; and

WHEREAS, the northern boundary of the Property abuts County Road 164 ("Bloomdale Road"); and

WHEREAS, the Property is bisected by two parallel gas line easements, which easements are a combined eighty feet (80') in width, more or less, that run between east and west boundaries of the Property (the "Gas Lines"); and

WHEREAS, it appears the Gas Lines provide a distinct separation or barrier between any neighborhood located north of the Gas Lines and the remainder of the Property located to the south of the Gas Lines; and

WHEREAS, it also appears that the Gas Lines are located approximately four hundred fifty feet (450') to four hundred eighty feet (480') south of Bloomdale Road; and

WHEREAS, the Gas Lines divide the neighborhood located between Bloomdale Road and the Gas Lines (the "Northern Area") from the remainder of the Property; and

WHEREAS, it appears that the Northern Area is located within the Potential Right-of-Way for the US 380 Bypass; and

WHEREAS, DEVELOPER is required to design and construct certain internal roads as well as potable drinking water lines, sanitary sewer lines, other utilities, and perimeter screening (collectively "Required Improvements") to serve the Northern Area within the Potential Right-of-Way; and

WHEREAS, TxDOT will purchase and/or condemn the land necessary for the Potential Right-of-Way once the final alignment of the US 380 Bypass is determined; and

WHEREAS, if the final alignment of the US 380 Bypass is placed upon and across the Northern Area, as currently being studied by TxDOT, the Required Improvements installed and constructed by DEVELOPER for within the Northern Area of the Property when platted will be rendered unnecessary and removed by TxDOT; and

WHEREAS, DEVELOPER and CITY have agreed to enter into this Development Agreement to provide DEVELOPER with greater certainty to begin platting and developing the Property as **Erwin Farms Phase 4** while delaying the development of the single-family lots located within the Northern Area and either deferring or modifying certain of the standards for the Required Improvements necessary to serve those lots in an effort to avoid unnecessary costs on the part of DEVELOPER and waste;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the CITY and the DEVELOPER do mutually contract and agree as follows, to-wit:

A. INCORPORATION OF RECITALS

The Recitals set forth above, are hereby approved and incorporated into the body of this Agreement as if copied in their entirety.

B. PROPERTY

This Agreement is for Property located in the extraterritorial jurisdiction of the City of McKinney, in an area located generally southwest of Erwin Park on the south side of County Road 164 ("Bloomdale Road") and north of Holley Ridge Way in the ETJ of the City of McKinney, Collin County, Texas, containing approximately 60.123 acres of land, more fully described in Exhibit "A" attached hereto and fully incorporated herein by reference (the "Property") that DEVELOPER is under contract to purchase from its current owner. The Property is adjacent to and abuts other property owned by CADG Erwin Farms, LLC, an affiliate of DEVELOPER that such affiliate of DEVELOPER is currently developing for which a record plat has been submitted that is known as Erwin Farms Phase 3. The Erwin Farms Phase 3 development project is subject to Planned Development Zoning for Single-Family, Office and Commercial Uses according to the requirements outlined in City of McKinney, Texas, Ordinance No. 2005-11-120, dated the 15th day of November, 2005 (the "Erwin Farms PD Ordinance").

C. CONTINUING EXTRATERRITORIAL STATUS

The DEVELOPER has requested and the CITY guarantees the continuation of the extraterritorial status of the Property, its immunity from annexation by the CITY, and its immunity from CITY property taxes, subject to the provisions of this Agreement. Except as provided in this Agreement, the CITY agrees not to annex the Property until the DEVELOPER commences development of the Property. "Commence(s) Development" shall mean the DEVELOPER's submittal of an application for any building or development permit involving any construction or land disturbance on the Property specifically including, but not limited to the submission of a preliminary plat or a preliminary-final plat for the Property.

The DEVELOPER agrees that no land disturbance shall occur without first obtaining a permit under the Governing Regulations. However, if the Property is annexed pursuant to the terms of this Agreement, then the CITY shall provide services to the Property pursuant to Chapter 43 of Texas Local Government Code as modified by the provisions of this Agreement pursuant to Section 212.172(b)(7) of the Texas Local Government Code and agreed to herein below.

D. RESTRICTIONS REGARDING USE OF PROPERTY DURING CONTINUING EXTRATERRITORIAL JURISDICTION STATUS

The DEVELOPER covenants and agrees not to use the Property for any use other than for agriculture, wildlife management, and/or timber land consistent with Chapter 23 of the Texas Tax Code, except for single-family residential uses of the property consistent with of Section 146-106 ("SF-5" – Single Family Residential District) of the McKinney Code, subject to the "Governing Regulations" defined in Paragraph E, herein below, without the prior written consent of the CITY. Save and except the Record Plat (including revisions to reflect multiple phases of development), and subsequent preliminary-final and record plats approved by City Staff, the Planning and Zoning Commission and/or CITY Council the DEVELOPER also covenants and agrees that the DEVELOPER will not file any type of subdivision plat or related development document for the Property with Collin County or the CITY until the Property has been annexed into, and zoned by, the CITY. The DEVELOPER further covenants and agrees not to construct, or allow to be constructed, any buildings on the Property that would require a building permit if the Property were in the CITY'S corporate limits, until the Property has been annexed into, and zoned by, the CITY. Additionally, the DEVELOPER also covenants and agrees that the Governing Regulations shall apply to the Property and that the Property shall be used only for such uses unless otherwise provided in this Agreement.

The DEVELOPER covenants and agrees to indemnify, hold harmless, and defend the CITY from and against any and all claims, by any person claiming an ownership interest in the Property who has not signed this Agreement as

of the effective date of this Agreement, and which claims arise in any way from the CITY'S reliance on this Agreement.

E. GOVERNING REGULATIONS

The uses allowed and development standards to be applied within the Property shall be governed by the following regulations (collectively, the "Governing Regulations"):

- (1) the land uses and development standards contained in Section 146-106 ("SF-5" – Single Family Residential District) of the McKinney Code, and as amended, subject to the Development Standards set out in Exhibit "F"; and
- (2) all other applicable provisions of the McKinney Code as hereby amended or hereafter amended.

Pursuant to Section 43.035(b)(1)(B) of the Texas Local Government Code, the CITY is authorized to enforce the Governing Regulations in the same manner the regulations are enforced within the CITY'S boundaries specifically including, but not limited to, the CITY'S environmental regulations. The CITY specifically reserves its authority pursuant to Chapter 251 of the Texas Local Government Code to exercise eminent domain over the Property.

F. TERM OF AGREEMENT

The term of this Agreement (the "Term") is forty-five (45) years from the Effective Date of this Agreement. The DEVELOPER and all of the DEVELOPER's successors and assigns shall be deemed to have filed a petition for voluntary annexation before the end of the Term, for annexation of the Property to be completed during or after the end of the Term as provided in this Agreement. Prior to the end of the Term, the CITY may commence the voluntary annexation of the Property only as provided in this Agreement. In connection with annexation pursuant to this Paragraph F, DEVELOPER hereby waives any vested rights they may otherwise have under Section 43.002(a) (2), Section 212.172(g), and Chapter 245 of the Texas Local Government Code to develop the Property in whole or in part in any manner that conflicts with the Governing Regulations.

G. ANNEXATION, ZONING & PLATTING

DEVELOPER hereby agrees that DEVELOPER shall, before commencing development or submitting a preliminary plat or a preliminary-final plat for the Property, promptly petition the City of McKinney to annex the Property into the CITY's corporate limits and zone the Property in accordance with the Governing Regulations and this Agreement, pending the CITY'S adoption of the Property's permanent zoning in accordance with the provisions of applicable law and the

McKinney Code. It is specifically understood and agreed by and between the Parties that the submission of a preliminary plat, a preliminary-final plat, or conveyance plat (collectively "Plat") for the Property prior to the annexation and zoning of the Property in accordance with this Agreement shall make the Plat deemed "Administratively Incomplete" under the CITY's Subdivision Regulations, and as they may hereafter be amended. It is further specifically understood and agreed by and between the Parties that the submission of a Plat that does not conform to the Governing Regulations shall make the Plat deemed "Administratively Incomplete" under the CITY's Subdivision Regulations, and as they may hereafter be amended. The CITY reserves the right to process the zoning on the Property contemporaneously with the annexation of the Property.

Following the annexation of the Property into the corporate limits of the City of McKinney and the approval of zoning on the Property substantially similar to the Erwin Farms PD Ordinance, DEVELOPER will submit the preliminary plat or preliminary-final plat for approximately 229 residential lots, more or less, and 13 common areas to be known as **Erwin Farms Phase 4** (the "Development") in strict accordance with the Governing Regulations and the City's Engineering Design Manual, and Standard Details for Construction. DEVELOPER hereby agrees and confirms that DEVELOPER will develop the Property consistent with the approved final plat or record plat for **Erwin Farms Phase 4** (the "Record Plat").

DEVELOPER agrees that DEVELOPER will final plat or record plat the Property in two distinct phases. DEVELOPER may submit the final plat or record plat for the development of that area of the Development which is situated south of the Gas Lines at DEVELOPER's convenience as the first phase of the development, which phase is hereinafter referred to as "Phase 4A," regardless of the name by which the phase is ultimately known. The second phase of the development will involve the Northern Area, and which phase of development is hereinafter referred to as "Phase 4B," regardless of the name by which such phase is ultimately known.

H. NOTICE OF AGREEMENT AND SALE OR CONVEYANCE

DEVELOPER and any person (excluding end buyers of recorded, platted lots) who sells or conveys all or any portion of the Property shall give to the purchaser or grantee notice of this Agreement prior to the closing (including notice of the release and indemnification provisions of this Agreement that run with the land and that are binding on the purchaser/grantee) and notice to the CITY of such sale or conveyance within 14 days after the closing. DEVELOPER and any person (other than end buyers of recorded, platted lots) who intends to change the use of any portion of the Property to a permitted use under this Agreement shall give notice of the change to the CITY within 14 days prior to the change in use.

I. DELAY TO DEVELOPMENT OF THE NORTHERN AREA

DEVELOPER hereby agrees that DEVELOPER will not develop the Northern Area (and specifically the lots identified - in a draft proposed preliminary-final plat, attached hereto as Exhibit "G," submitted by the current Owner of the Property that is identified as **Erwin Farms Phase 4** - as Block U, Lots 17 through 42 ("Lots 17-U through 42-U"), and Common Areas U-1, U-2, CC-1, and DD-1 ("CA-U-1," "CA-U-2," "CA-CC-1," and "CA-DD-1") together with any and all other tracts of land situated in the Northern Area all of which lots are hereinafter referred to collectively as the "Delayed Lots" until the earlier of:

- (1) a period of five (5) years from and after the execution of this Agreement by the last party to sign; or
- (2) TxDOT announces that the final approved alignment for the US 380 Bypass does not include the area covered by the Delayed Lots (collectively the "Delay Period").

More particularly, DEVELOPER will not seek any building permits or green tags for any development activities on and about the Delayed Lots during the Delay Period.

J. PERIMETER SCREENING WALL AND GAS LINE SCREENING WALL

1. Required for Recording Record Plat – Perimeter Screening Wall South of Gas Lines. DEVELOPER will be required prior to the recording of the Record Plat with Collin County to construct a Screening Device along the northern boundary of the lots that are located immediately adjacent to and abutting the southern boundary of the Gas Lines (identified - in a draft proposed preliminary-final plat submitted by the current Owner of the Property that is identified as Erwin Farms Phase 4 - as Common Area U-1 and Block U, Lots 1 through 16) or within a wall access easement that extends between the western property line and the eastern property line of the Property save and except the area situated within the road right-of-way for the north-south collector road situated near or along and about the western boundary of the Property. This Screening Device will consist of a continuous masonry screening wall in accordance with Section 142-106 of the Subdivision Regulations, as amended.
2. Temporary Exception for Perimeter Screening Wall Along Northern Perimeter. Developer will not, however, be required to construct perimeter screening and buffering (the "Screening Device") along the northern perimeter of the Property as a condition of recording the Record Plat with Collin County until such time as DEVELOPER undertakes the development of the Northern Area (and the Delayed Lots) following the conclusion of the Delay Period.

If at any time in the future DEVELOPER, or DEVELOPER's successor-in-interest, or any other person or party seeks to obtain a building permit to build on any part or portion of the Northern Area (and one or more of the Delayed Lots), the Screening Device required along the northern perimeter of the Property consisting of a continuous masonry screening wall or a wrought iron fence with masonry columns and evergreen shrubs shall first (and before the issuance of any building permits for part or portion of the Northern Area [and any one or more of the Delayed Lots]) be constructed and installed in accordance with Section 142-106 of the City's Subdivision Regulations, and as amended.

K. DEVELOPMENT REQUIREMENTS

It is hereby specifically agreed and understood by and between the DEVELOPER and the CITY that the Property shall be developed and annexed pursuant to and in strict conformity to the following terms and conditions:

1. ANNEXATION

It is specifically understood and agreed that the Property is outside the CITY's corporate limits and that the CITY has not identified the Property in its Annexation Plan. It is also specifically understood and agreed that but for this Agreement and the DEVELOPER's request that the Property be voluntarily annexed at the time provided in this Agreement, the Property would remain outside the CITY's corporate limits and within the CITY's extraterritorial jurisdiction. It is further understood and agreed that the CITY does not currently have public improvements in place to adequately serve the Property. It is also understood and agreed that the CITY does not have any plans to improve or construct the roadways, extend the water, sanitary sewer and storm sewer lines, and construct the parks necessary to serve the Property. Neither does the CITY have the funds budgeted or otherwise available or projects and bonds approved by the voters to provide the public improvements necessary to serve the Property. **Save and except for the specific obligations of CITY in this Agreement, the DEVELOPER specifically understands and agrees that the CITY shall have no obligation at any time to design, extend, construct and provide the public improvements necessary to serve the Property and that should the DEVELOPER desire to develop the Property prior to the time that adequate public improvements are on or adjacent to the Property, it shall be the DEVELOPER's responsibility and obligation to design, extend and construct such public improvements. DEVELOPER hereby waives any requirement that CITY include the design, extension, construction, and provision of public improvements necessary to serve the Property from any annexation service plan for the Property.**

2. PUBLIC IMPROVEMENTS

All Public Improvements, including utilities, drainage easements, sidewalks, street lighting, street signage, park land dedication and all other required improvements and dedications, shall be provided by DEVELOPER at no cost to CITY, in accordance with the CITY's Subdivision Regulations and as approved by CITY Engineer, prior to issuance of any Certificate of Occupancy. Engineering studies, plan/profile sheets, and other construction documents shall be provided by DEVELOPER at the time of platting as required by the Subdivision Regulations. Such plans shall be approved by CITY Engineer or his agent prior to the issuance of a Development Permit.

a. THOROUGHFARES

DEVELOPER shall dedicate, as a part of the Public Improvements and at no cost to CITY, that amount of right-of-way along perimeter roadways adjacent to the Property (as reflected on the draft proposed preliminary-final plat heretofore reviewed by the CITY) which dedication will yield one-half (½) of the ultimate right-of-way width that is not already dedicated by plat or legal instrument as road right-of-way at such time as the Property is platted or developed. If platting or development of the Property is delayed beyond the Delay Period and the perimeter roadway right-of-way that is identified on the draft proposed preliminary-final plat for dedication to the CITY for Bloomdale Road has not previously been dedicated in its entirety and if the CITY intends to construct Bloomdale Road, the DEVELOPER will dedicate the entirety of the perimeter roadway right-of-way so identified on the draft proposed preliminary-final Plat to the CITY as right-of-way for the CITY's construction of Bloomdale Road and all appurtenances related thereto upon receipt of the written request of the CITY's Engineer. TxDOT or the County shall acquire any other or additional right-of-way along perimeter roadways adjacent to the Property that is not identified for dedication to the City on the draft proposed preliminary-final Plat. DEVELOPER shall dedicate all right-of-way for the interior streets serving the Property at the time of development. Specific uses may require additional right-of-way dedication at the time of site plan approval.

DEVELOPER shall construct, as part of the Public Improvements and at no cost to CITY, roadway improvements in accordance with the CITY's Subdivision Ordinance and Street Design Standards then in effect. All roadway construction plans must be approved by CITY's Engineer or his agent prior to approval of a Development Permit for

any portion of the Property being developed. No Thoroughfare Improvements are being deferred by this Agreement.

Notwithstanding the foregoing, given the potential impacts of the US 380 Bypass being routed upon and along Bloomdale Road (CR 164), CITY agrees to accept the following modifications to the standards applicable to the dedication and construction of Bloomdale Road (CR 164):

(1) Right-of Way Dedication.

(a) Bloomdale Road. The DEVELOPER shall dedicate to the CITY, at no cost to the CITY, that portion of the right-of-way for Bloomdale Road that is located under the existing paving for Bloomdale Road together with any necessary utility and drainage easements with the record plat for the Property (**Erwin Farms Phase 4**). DEVELOPER shall dedicate the balance of the required right-of-way for DEVELOPER's one-half (1/2) of the ultimate right-of-way width for Bloomdale Road at such time as DEVELOPER seeks a building permit for any one or more of the Delayed Lots.

(b) Unnamed North-South Collector. Developer will dedicate the right of way for the north-south collector road situated near or along and about the western boundary of the Property from the northern boundary of the Gas Lines and extending in a southerly direction to its terminus within the Property to the City, at no cost to the City, as required by the Subdivision Regulations. DEVELOPER will dedicate a 35 feet wide public roadway easement for the north-south collector road situated near or along and about the western boundary of the Property extending north from the northern edge of the Gas Lines across the Northern Area to Bloomdale Road (the "Northern Portion of the Collector") to the CITY, at no cost to the CITY, as required by the Subdivision Regulations. Developer shall not be required to dedicate the Northern Portion of the Collector to the CITY as public roadway right-of-way until and unless the Delayed Lots are developed.

(2) Roadway Construction. The DEVELOPER shall construct, at no cost to the CITY, all required roadway improvements in accordance with the CITY's Subdivision Ordinance and Street Design Standards, then in effect.

- (a) Bloomdale Road. Notwithstanding the foregoing requirements, CITY specifically agrees that DEVELOPER can record the record plat for the Property (**Erwin Farms Phase 4**) to the south side of the Gas Lines before Bloomdale Road has been constructed and final accepted by CITY. However, no final green tags or certificates of occupancy will be issued for any building or structure within the Property (**Erwin Farms Phase 4**) until such time as Bloomdale Road has been constructed and final accepted by CITY.

CITY also agrees that DEVELOPER may build Bloomdale Road (CR 164) to a reduced roadway standard, which reduced standards will need a Staff-approved variance from the requirements of the Design Manual, in light of the potential that Bloomdale Road is either removed entirely or turned into an access road for the US 380 Bypass as follows:

- i. A twenty-six-foot (26') wide pavement area with two twelve-foot (12') wide lanes;
 - ii. The pavement may be constructed with six inches (6") of concrete pavement with #3 rebar on twenty-four-inch (24") centers over the existing road base and/or new base and/or lime stabilized subgrade;
 - iii. The subgrade shall be modified as necessary to maintain a level driving surface;
 - iv. No curb and gutter will be required;
 - v. A modified drainage design will be required including a bar ditch with culverts crossing under Bloomdale and any intersecting roads and driveways that meet the City's drainage design criteria; and
 - vi. Meet roadway clear zone requirements.
- (b) Unnamed North-South Collector. Notwithstanding the foregoing requirements, CITY specifically agrees that DEVELOPER may construct that portion of the unnamed north-south collector road situated near or along and about the western boundary of the Property which extends north from the northern boundary of the Gas Lines to Bloomdale Road to a reduced roadway standard, which reduced

standards will need a Staff-approved variance from the requirements of the Design Manual as follows:

- i. A twenty-six-foot (26') wide pavement area with two twelve-foot (12') wide lanes;
- ii. The pavement may be constructed with six inches (6") of concrete pavement with #3 rebar on twenty-four-inch (24") centers over the existing road base and/or new base and/or lime stabilized subgrade;
- iii. No curb and gutter will be required;
- iv. A modified drainage design will be required including a bar ditch with culverts crossing any intersecting roads and driveways that meet the City's drainage design criteria or utilize the part of Bloomdale storm sewer that has already been constructed; and
- v. Meet roadway clear zone requirements.

b. UTILITIES

DEVELOPER shall dedicate all easements and construct, at no cost to CITY, all necessary utility lines specifically including, but not limited to, any necessary off-site and oversize utility improvements to provide service to the PROPERTY in accordance with CITY standards, at such time as demand of the development on the PROPERTY requires or concurrent with the development of the PROPERTY, as determined by CITY. DEVELOPER shall construct all necessary utility lines to serve the interior of the PROPERTY; said lines shall be at least eight inches (8") in diameter or larger as demand of the development on the PROPERTY requires. All utility plans and improvements are subject to the approval of CITY's Engineer. The Utility Improvements that are being deferred by this Agreement to allow the early recording of the Record Plat are described on the attached Exhibit B, which is fully incorporated herein by reference.

- (1) Sanitary Sewer Basins. **If, and only if, the Property is annexed into the City and zoned and platted consistent with this Agreement and the requirements of the Erwin Farms Planned Development Ordinance, the McKinney Code, and the City's Engineering Design Manual, and Standard Details for Construction, City Staff will approve variances consistent with the preliminary plans submitted by DEVELOPER that were reviewed**

and approved in theory by City Staff regarding sanitary sewer to serve ONLY this Property that will allow the sanitary sewer from the Property to “buck grade” and drain across drainage basin divides from the drainage basin in which the Property is situated to the drainage basin in which Erwin Farms Phases 1, 2, and 3 are situated with an allowed minimum sanitary sewer pipe slope of 0.00335 ft/ft. If DEVELOPER declines, fails or refuses to (a) annex the Property into the CITY’s corporate limits and/or (b) plat and develop the Property in accordance with the terms and provisions of this Agreement the sanitary sewer from the Property will not be allowed to “buck grade” and drain across drainage basin divides from the drainage basin in which the Property is situated to the drainage basin in which Erwin Farms Phases 1, 2, and 3 are situated. Rather, the sanitary sewer from the Property will be required to remain within and be processed through the drainage basin in which the Property is situated.

L. ESCROW

1. DEVELOPER shall escrow a cash deposit with the CITY in an amount equal to one hundred percent (100%) of the total estimated cost to design and construct the Required Improvements (the “Escrow Amount”) as determined from an “Engineers Opinion of Probable Cost” signed and sealed by a Texas licensed Professional Engineer that is attached hereto as Exhibit C. The Escrow Amount shall be paid to CITY before the execution of this Agreement by the CITY and before the recordation of a final plat for the **Erwin Farms Phase 4** subdivision. If TxDOT acquires the road right-of-way, the Escrow shall be immediately returned to the Developer, or returned upon final acceptance of the Required Improvements, whichever event occurs first.
2. The Required Improvements which are the subject of this Escrow Agreement are more fully described in Exhibit B and depicted generally in Exhibit D attached hereto and incorporated herein by reference. The CITY shall hold these funds in an interest-bearing escrow account in accordance with this Agreement. The escrow account interest rate shall be established in the CITY’s discretion, and may vary. The Escrow Amount together with any interest on the escrow account shall be used by the CITY to pay for the design and installation of the Required Improvements and to cover unexpected or incidental costs of completion, including the CITY’s administrative expenses.
3. The cost estimate must include a projected cost of purchasing a payment bond and performance bond, which meet the requirements of Chapter 252 of the Texas Local Government Code and Chapter 2253 of the Texas Government Code, in the full amount of the Required Improvements. The

cost estimate must also include a projected cost of purchasing a maintenance bond in the amount of fifteen percent (15%) of the estimated cost of the Required Improvements from a reputable and solvent corporate surety, in favor of CITY, to indemnify City against any repairs arising from defective workmanship or materials used in any part of the construction of improvements to Property, for a period of two (2) years from the date of final acceptance of such improvements.

4. DEVELOPER agrees and understands that the CITY makes no assurances or representations that the Required Improvements will be constructed and accepted prior to any date certain or in conjunction with the completion or acceptance of any particular phase of the work on the **Erwin Farms Phase 4** subdivision. The CITY shall be allowed to undertake the design, construction and acceptance of the Required Improvements at such time as the CITY deems it desirable or necessary, and in the sole discretion of the CITY.
5. The DEVELOPER agrees that the CITY shall have the right to enter upon DEVELOPER'S property to survey, stake, bore, construct and install the Required Improvements at such time as the CITY deems necessary. The CITY may at its sole option and discretion enter into one or more agreements with third parties who shall be authorized to design and/or construct the Required Improvements and enter upon DEVELOPER'S property to survey, stake, bore, construct and install the Required Improvements at the CITY's direction.
6. DEVELOPER specifically authorizes the CITY to utilize the funds escrowed pursuant to this Agreement to pay for the design and construction of the Required Improvements and all necessary appurtenances to said improvements. Upon acceptance of the Required Improvements and the payment of any and all costs and expenses associated with the Required Improvements, any unused amount of the Escrow Deposit held by CITY shall be returned to DEVELOPER.
7. In the event that DEVELOPER's Escrow Amount is less than the actual cost and expense of designing and constructing the Required Improvements including, but not limited to, all necessary related costs such as acquiring payment bonds, performance bonds, maintenance bonds and insurance coverage for the design and construction of the Required Improvements DEVELOPER shall reimburse the CITY for any and all additional costs and expenses ("Underpayment"). DEVELOPER shall reimburse the CITY the total amount of any Underpayment within thirty (30) days after the CITY provides DEVELOPER notice of Underpayment. If DEVELOPER fails to timely reimburse the CITY for any Underpayment, CITY shall be authorized to revoke certificates of occupancy previously issued for the Property and shall further be entitled to issue stop work orders and withhold the issuance

of any further permits and certificates of occupancy until DEVELOPER or DEVELOPER's successor-in-interest reimburses CITY for the Underpayment.

8. If (a) the approximately nine hundred twenty-eight linear feet (928') of twelve-inch (12") diameter C900 PVC DR-18 waterline together with all related appurtenances along the frontage of the Property parallel to the planned improvements along Bloomdale Road (the "Water Line") for which Water Line DEVELOPER has escrowed funds has not yet been constructed and (b) TxDOT acquires the Northern Area for the final alignment of the US 380 Bypass and (c) the CITY decides to construct the Water Line together along the northern side of the US 380 Bypass rather than along the frontage of the Property parallel to the planned improvements along Bloomdale Road, the CITY will promptly following such determinations return the Escrow to DEVELOPER. If the CITY installs the Water Line in accordance with the Master Plan along the southern side of Bloomdale Road or in an area between the south side of the US 380 Bypass and the south side of the Gas Lines should TxDOT acquire the Northern Area for the final alignment of the US 380 Bypass, the CITY will refund to DEVELOPER upon final acceptance of and payment for the Required Improvements any funds then remaining in the Escrow, if any.

M. PARKLAND

The DEVELOPER is required to dedicate parkland concurrent with platting and development of the Property to provide for the recreational needs created by the development of the Property in accordance with the Subdivision Ordinance then in effect, or such other ordinance as may hereafter be adopted by the CITY regarding parkland dedication, and as determined by the CITY's Parks Department. In the alternative and subject to the determination of the Director of the CITY's Parks Department all or part of the DEVELOPER's parkland dedication requirements may be satisfied by the payment of money in lieu of land. The amount of cash to be paid in lieu of parkland dedication shall be determined based upon the Collin Central Appraisal District's most recent appraisal of all or part of the Property at the time the fees are paid for any future phase of development and shall be computed under the current ordinance requirement of one (1) acre of parkland dedication, outside of any floodplain on the Property, for each fifty (50) single-family residential lots.

1. As the CITY's park dedication requirements apply specifically to that portion of **Erwin Farms Phase 4** situated south of the Gas Lines (the "Southern Area"), DEVELOPER shall be responsible for dedicating parkland and/or paying money in lieu of land concurrent with platting and development of the Southern Area.

2. As the CITY's park dedication requirements apply specifically to the Northern Area of **Erwin Farms Phase 4** CITY agrees that DEVELOPER is not required to dedicate parkland to the CITY or pay the City fees in lieu of dedication in satisfaction of Developer's park dedication requirements under the Subdivision Ordinance unless and until such time as DEVELOPER develops the Northern Area.

N. CITY DEVELOPMENT ORDINANCES

DEVELOPER shall develop the Property in accordance with the standards as set forth in City of McKinney zoning, subdivision and land development ordinances, including but not limited to provisions as to drainage, erosion control, pro rata payments, storm water, tree preservation, park land dedication, hike and bike trails, impact fees as provided herein, Street Design Standards, Public Improvements Policy and construction standards.

O. NO WAIVER

DEVELOPER expressly acknowledges that by entering into this Agreement, DEVELOPER, its successors, assigns, vendors, grantees, and/or trustees, shall not construe any language contained herein or in any Exhibits as waiving any of the requirements of the Zoning Ordinance or Subdivision Ordinance or any other ordinance of the CITY except as herein specifically agreed.

P. VARIANCES

It is expressly acknowledged that only those variances to the Zoning Ordinance and Subdivision Ordinance or other applicable CITY ordinances stipulated in attached Exhibit E, if any, are granted by CITY for this subdivision and/or development. If no variances are granted, Exhibit E shall state "No variances for this Property are granted and none shall be allowed."

Q. INDEMNITY AND HOLD HARMLESS AGREEMENT

DEVELOPER, its successors, assigns, vendors, grantees, and/or trustees do hereby agree to fully indemnify, protect and hold CITY harmless from all third-party claims, suits, judgments, and demands, including its reasonable attorney's fees, arising out of the sole or concurrent negligence of DEVELOPER, and only to the extent or percentage attributable to DEVELOPER, in the subdividing, development, or construction of public improvements, including the negligent maintenance thereof. DEVELOPER shall not be responsible for or be required to indemnify CITY from CITY'S own negligence. The indemnity contained in this Paragraph shall expire five (5) years from the date of final acceptance of each phase of the improvements.

R. REVOCAATION

In the event DEVELOPER fails to comply with any of the provisions of this Agreement following thirty (30) days' written notice and opportunity to cure, CITY shall be authorized to revoke any and all Certificates of Occupancy that may have been previously issued in relation to the subdivision and/or development of Property; and CITY shall be further authorized to file this instrument in the records of Collin County as a Mechanic's Lien against DEVELOPER'S property; and in the alternative, CITY shall be authorized to levy an assessment against DEVELOPER'S property for public improvements to be held as a tax lien against the Property by CITY.

S. ROUGH PROPORTIONALITY AND WAIVER OF CLAIMS

DEVELOPER has been represented by legal counsel in the negotiation of this Agreement and been advised, or has had the opportunity to have legal counsel review this Agreement and advise DEVELOPER, regarding DEVELOPER's rights under Texas and federal law. DEVELOPER hereby waives any requirement that the CITY retain a professional engineer, licensed pursuant to Chapter 1001 of the Texas Occupations Code, to review and determine that the exactions required by the CITY as a condition of approval for the development of this Property are roughly proportional or roughly proportionate to the proposed development's anticipated impact. (These exactions may include but are not limited to the making of dedications or reservations of land, the payment of fees, the construction of facilities, and the payment of construction costs for public facilities.) DEVELOPER specifically reserves its right to appeal the apportionment of municipal infrastructure costs in accordance with Tex. Loc. Gov't Code § 212.904. However, notwithstanding the foregoing, DEVELOPER hereby releases the City from any and all liability under Tex. Loc. Gov't Code § 212.904 regarding or related to the cost of those municipal infrastructure improvements required for the development of the Property.

It is the intent of this Agreement that the provision for roadway and utility improvements made herein constitutes a proportional allocation of DEVELOPER's responsibility for roadway and utility improvements for the Property. DEVELOPER hereby waives any federal constitutional claims and any statutory or state constitutional takings claims under the Texas Constitution and Chapter 395 of the Tex. Loc. Gov't. Code. DEVELOPER further releases CITY from any and all claims based on excessive or illegal exactions; it being agreed that DEVELOPERS' infrastructure contribution(s) (after receiving all contractual offsets, credits and reimbursements) is roughly proportional or roughly proportionate to the demand that is placed on the roadway and utility systems by DEVELOPER's Property. DEVELOPER further acknowledges that the benefits of zoning and platting have been accepted with full knowledge of potential claims and causes of action which may be raised now and in the future, and DEVELOPER acknowledges the receipt of good and valuable consideration for the release and waiver of such claims.

DEVELOPER shall indemnify and hold harmless CITY from any claims and suits of third parties, including but not limited to DEVELOPER's successors, assigns, grantees, vendors, trustees or representatives, brought pursuant to this Agreement or the claims or types of claims described in this paragraph.

T. AGREEMENT TO ACT AS PETITION FOR VOLUNTARY ANNEXATION

DEVELOPER AND ALL FUTURE OWNERS OF THE PROPERTY (INCLUDING END-BUYERS) AND DEVELOPERS IRREVOCABLY AND UNCONDITIONALLY CONSENT TO THE FULL PURPOSE ANNEXATION OF THE PROPERTY INTO THE CORPORATE LIMITS OF THE CITY IN ACCORDANCE WITH THIS AGREEMENT AND WAIVE ALL OBJECTIONS AND PROTESTS TO SUCH ANNEXATION. THIS AGREEMENT SHALL SERVE AS THE PETITION OF THE DEVELOPER AND ALL FUTURE OWNERS AND DEVELOPERS TO FULL PURPOSE ANNEXATION OF THE PROPERTY IN ACCORDANCE WITH THIS AGREEMENT.

U. CONTINUITY

This Agreement shall be a covenant running with the land, and be binding upon DEVELOPER, its successors, heirs, assigns, grantees, vendors, trustees, representatives, and all others holding any interest now or in the future.

V. NOTICES

All Notices shall be in writing, shall be signed by or on behalf of the PARTY giving the Notice, and shall be effective as follows: (a) on or after the 3rd business day after being deposited with the United States mail service, Certified Mail, Return Receipt Requested with a confirming copy sent by FAX; (b) on the day delivered by a private delivery or private messenger service (such as FedEx or UPS) as evidenced by a receipt signed by any person at the delivery address (whether or not such person is the person to whom the Notice is addressed); or (c) otherwise on the day actually received by the person to whom the Notice is addressed, including, but not limited to, delivery in person and delivery by regular mail or by E-mail (with a confirming copy sent by FAX). All Notices given pursuant to this section shall be addressed as follows:

To the DEVELOPER: MM Joplin 60, LLC,
 Attn: Mehrdad Moayed
 1800 Valley View Lane
 Suite 300
 Farmers Branch, Texas 75234-8945

[Remainder of page intentionally left blank.]

To the CITY:

City of McKinney
Attn: City Manager
P.O. Box 517
222 N. Tennessee Street
McKinney, Texas 75069

The PARTIES will have the right from time to time to change their respective addresses upon written notice to the other PARTY given as provided above. If any date or notice period described in this Agreement ends on a Saturday, Sunday or legal holiday, the applicable period for calculating the Notice will be extended to the first business day following such Saturday, Sunday or legal holiday.

W. ENTIRE AGREEMENT

This Agreement constitutes the entire Agreement between the PARTIES relative to the subject matter hereof. There have not been and are no agreements, covenants, representations or warranties among the PARTIES, either oral or written, relative to such subject matter other than those expressly stated or provided for herein.

X. PARTIES BOUND/PROPERTY BENEFITED

This Agreement shall be binding upon and inure to the benefit of the authorized successors and/or assigns of the PARTIES. The PARTIES hereto acknowledge that each has entered into this Agreement willingly and that each PARTY has equal bargaining powers. Neither PARTY has been coerced or has acted under duress.

Y. ASSIGNABILITY

This Agreement is specific to the Developer identified on Page 1, above, and shall not be assignable by DEVELOPER without the prior written consent of the CITY, and such consent shall not be unreasonably withheld, conditioned or delayed.

Z. TERMINATION AND RELEASE

If DEVELOPER fails or refuses to purchase the Property from the current Owner of the Property within one hundred twenty (120) days from the latter of the date first written on Page 1 above or the date the Agreement is fully executed by the City, this Agreement shall automatically terminate and be of no further impact.

Upon satisfactory completion by DEVELOPER and final acceptance by CITY of all requirements of this Agreement, this Agreement shall terminate and CITY will execute a release of covenant to DEVELOPER, its heirs, successors, assigns, grantees, vendors, trustees, representatives, and all others holding any interest

now or in the future. This Agreement shall not terminate until the requirements of all parties have been fulfilled.

AA. APPLICABLE LAW; VENUE

This Agreement is entered into pursuant to, and is to be construed and enforced in accordance with, the laws of the State of Texas, and all obligations of the PARTIES are performable in Collin County. Exclusive venue for any action to enforce or construe this Agreement shall be in the Collin County District Court.

BB. COUNTERPART ORIGINALS

This Agreement may be executed in multiple counterpart originals, each of which shall have equal dignity and effect.

CC. NO THIRD-PARTY BENEFICIARIES

This Agreement only inures to the benefit of, and may only be enforced by, the PARTIES. No other person or entity shall have any right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

DD. CONFLICT OF INTEREST

DEVELOPER covenants and agrees that DEVELOPER and its associates and employees will have no interest, and will acquire no interest, either direct or indirect, which will conflict in any manner with the performance of the services called for under this Agreement. All activities, investigations and other efforts made by DEVELOPER pursuant to this Agreement will be conducted by employees, associates or subcontractors of DEVELOPER.

DEVELOPER shall comply with the requirements of Texas Government Code § 2252.908 by completing and submitting Form 1295 to the Texas Ethics Commission ("Commission") at the time DEVELOPER submits this signed Agreement to CITY, and as follows:

Form 1295 Filing Process: The Commission has made available on its website a new filing application that must be used to file Form 1295. The DEVELOPER must use the application to enter the required information on Form 1295 and print a copy of the completed form, which will include a certification of filing that will contain a unique certification number. An authorized agent of the DEVELOPER must sign the printed copy of the form and complete the "unsworn declaration" which includes, among other things, the date of birth and address of the authorized representative signing the form. The completed Form 1295 with the certification of filing must be filed with the CITY.

The CITY must notify the Commission, using the Commission's filing application, of the receipt of the filed Form 1295 with the certification of filing not later than the 30th day after the date the Agreement binds all parties to the Agreement. The Commission will post the completed Form 1295 to its website within seven business days after receiving notice from the CITY.

Form 1295 Availability: Certificate of Interested Parties Form is available from the Texas Ethics Commission website at the following address:

https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm

For questions regarding and assistance in filling out Form 1295, please contact the Texas Ethics Commission at 512-463-5800.

EE. GENERAL PROVISIONS

1. DEVELOPER hereby relieves CITY of any responsibilities for any inadequacies in the preliminary plans, exhibits and cost estimate supplied for the purpose of this Agreement, and further agrees that DEVELOPER will comply with CITY'S Subdivision Regulations, Street Design Standards, Public Improvements Policy and any other applicable policies, rules, regulations and ordinances of CITY regarding development of the Property.
2. DEVELOPER agrees that construction shall not begin on any proposed improvements to the Property prior to City Council approval of this Agreement.
3. DEVELOPER agrees that all coordination required with public and/or private utility agencies to eliminate conflicts with proposed street grades or underground improvements shall be the responsibility of DEVELOPER. Likewise, coordination with agencies requiring special conditions (i.e., railroads and the Texas Department of Transportation) shall be the responsibility of DEVELOPER.
4. This Agreement does not constitute a "permit" under Chapter 245 of the Texas Local Government Code and no "rights" are vested by this Agreement; however, nothing in this Agreement shall constitute a waiver by DEVELOPER of any rights of DEVELOPER under said Chapter 245 to the extent only that such rights may vest through some other application not related to the annexation of the Property.
5. CITY agrees to record said Plat at such time as the Plat complies with the requirements set forth by the Subdivision Regulations of CITY, and has been approved in the manner described therein.

CITY OF MCKINNEY

By: _____
PAUL G. GRIMES
City Manager

Date Signed: _____

ATTEST:

EMPRESS DRANE
City Secretary
JOSHUA STEVENSON
Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney

THE STATE OF TEXAS §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, in and for said County, Texas, on this day personally appeared PAUL G. GRIMES, City Manager of the **CITY OF MCKINNEY**, a Texas Municipal Corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he has executed the same on CITY's behalf.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, THIS THE _____
DAY OF _____, 2020.

Notary Public _____ County, Texas
My commission expires _____

DEVELOPER
MM JOPLIN 60, LLC,
a Texas limited liability company

By: MMM Ventures, LLC
a Texas limited liability company
Its Manager,

By: 2M Ventures, LLC
a Delaware limited liability company
Its Manager

By: *Mehrdad Moayed*
MEHRDAD MOAYEDI
Manager

Date Signed: 12/10/2020

THE STATE OF TEXAS,
COUNTY OF Dallas

This instrument was acknowledged before me on the 10 day of December, 2020, by MEHRDAD MOAYEDI, in his capacity as Manager of 2M Ventures, LLC, a Delaware limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that 2M Ventures, LLC is the Manager of MMM Ventures, LLC, a Texas limited liability company, and that MMM Ventures, LLC is the Manager of **MM JOPLIN 60, LLC**, a Texas limited liability company, and that he executed the same on behalf of and as the act of **MM JOPLIN 60, LLC**. GIVEN UNDER MY HAND AND SEAL OF OFFICE, THIS THE 10th DAY OF December, 2020.



Trevor Kollinger
Notary Public Dallas County, Texas
My commission expires 1/5/2021

Exhibit "A"
Description of Property
(Containing Approximately 60.123 Acres of Land)

Exhibit "B"
Public Utility Improvements

DEVELOPER is responsible for the construction of the required public utility improvements detailed below. However, the CITY has requested and the DEVELOPER has concurred to deferring construction of the required public utility improvements detailed below. The CITY has also agreed to design and/or construct the facilities detailed below, or cause the same to be designed and/or constructed. DEVELOPER has agreed to escrow with the CITY an amount equal to at least one hundred percent (100%) of the costs and expenses associated with such construction in satisfaction of DEVELOPER's obligation under the CITY's Subdivision Regulations. In light of this Escrow Agreement, DEVELOPER is relieved from constructing the facilities described below if DEVELOPER otherwise fully complies with the provisions of this Agreement.

However, the list of required public utility improvements detailed below is not exhaustive of DEVELOPER's obligation under the CITY's ordinances. Nothing contained herein is intended to relieve DEVELOPER of its obligation to design and construct other improvements required by the CITY's Subdivision Regulations and other development related ordinances.

Water: The following Required Improvements are being deferred by, the funds escrowed for, and designed and/or constructed through this Agreement:

- a. Approximately nine hundred twenty-eight linear feet (928') of twelve-inch (12") diameter C900 PVC DR-18 waterline together with all related appurtenances along the frontage of the Property parallel to the planned improvements along Bloomdale Road (CR 164).
- b. No other water lines are being deferred by this Agreement.

Wastewater: The following Required Improvements are being deferred by, the funds escrowed for, and designed and/or constructed through this Agreement:

- a. No wastewater lines are being deferred by this Agreement.

Drainage Improvements: The following Required Improvements are being deferred by, the funds escrowed for, and designed and/or constructed through this Agreement:

- a. No drainage improvements are being deferred or escrowed by this Agreement.

Exhibit "C"
Engineer's Opinion of Probable Cost

Exhibit "D"
General Depiction of Improvements

Exhibit "E"
Variances

1. Please see Paragraphs E, F, and G hereinabove for certain variances granted to DEVELOPER by and through this Agreement.
2. The design and construction of the Required Improvements identified in Exhibit B, above, is being deferred indefinitely at the request of the CITY and the concurrence of the DEVELOPER.
3. CITY is assuming responsibility for the design and/or construction of the Required Improvements identified in Exhibit B, above, the costs of which improvements shall be reimbursed from the funds that the DEVELOPER has escrowed with the CITY for such purpose pursuant to this Escrow Agreement.
4. No other variances for this Property are granted hereby and none shall be allowed by this Agreement.

Exhibit "F"
Development Standards

The subject property shall develop in accordance with the requirements of Section 146-106 ("SF-5" – Single Family Residential District) of the Zoning Ordinance, and as amended including the pending adoption of a Unified Development Code, except as noted below:

1. Minimum Lot Area: 6,000 sq. ft.
2. Minimum Lot Width: 50 ft.
3. Minimum Lot Depth: 120 ft.
4. Minimum Front Yard Setback: 25 ft.
5. Minimum Rear Yard Setback: 25 ft.
6. Minimum Side Yard Setback (interior lots): 5 ft.
7. Minimum Side Yard Setback (corner lots): 15 ft.
8. Maximum Density (dwelling units per gross acre): 7
9. A mean and median lot size of 7,200 sq. ft. is not required

Exhibit "G"

Draft Proposed Preliminary-Final Plat