

**ESCROW, CONSTRUCTION AND
ROADWAY IMPACT FEE CREDIT AGREEMENT**
(Sloan Creek, Ltd., and PLF, Ltd.)

Wilmeth Road CIP

STATE OF TEXAS	§	KNOW ALL BY THESE PRESENTS:
COUNTY OF COLLIN	§	
	§	

The **CITY OF MCKINNEY**, a home rule municipal corporation situated in Collin County, Texas, and **SLOAN CREEK, LTD.**, a Texas limited partnership, and **PLF, LTD.**, a Texas limited partnership, enter into this Escrow, Construction and Roadway Impact Fee Credit Agreement (“Agreement”), dated as of the date of execution and effective as of the Effective Date (defined herein).

RECITALS

WHEREAS, Wilmeth Road is an arterial that will serve the “Property,” as that term defined below, owned jointly by Sloan Creek and PLF and located on both the south and north sides of Wilmeth Road in an area east of State Highway 5 (N. McDonald Street); and

WHEREAS, City is about to begin construction of a “Roadway Project” (defined below) referred to herein as “Phase 1 of the Wilmeth Road CIP Project,” as identified hereinbelow, that will improve the roadway adjacent to the Property; and

WHEREAS, Developer has agreed to escrow Developer’s proportionate share of the construction of the “Roadway Improvements” (defined below) for the Roadway Project, identified hereinbelow, that will serve the Property and which Roadway Improvements are eligible for roadway impact fee credits, which credits shall be applied to the Property in the manner described hereinbelow; and

WHEREAS, City and Developer have agreed that if the Developer escrows Developer’s proportionate share of the costs for the Roadway Improvements on the Roadway Project that Developer would otherwise be required to construct, then the City will apply such funds to the construction of the Roadway Project and the Developer will receive Roadway Impact Fee Credits as though Developer constructed the Roadway Project required to serve the Property; and

WHEREAS, Developer has dedicated, or will dedicate, to the City the necessary right-of-way for the Roadway Project and the McIntyre Road Pavement Improvement Project described hereinbelow; and

WHEREAS, City has previously identified that portion of Wilmeth Road for which Developer has agreed to escrow funds for construction to be on the City's Impact Fee Roadway Improvement Plan ("IFRIP"), which IFRIP is a part of the City's Roadway Impact Fee Ordinance; and

WHEREAS, for the escrow of funds and the dedication of right-of-way together with the future construction of the Roadway Project, Developer shall receive roadway impact fee credits for the Property, calculated in accordance with the Ordinance and as more particularly set forth hereinbelow, and which credits shall attach to the respective tracts of land identified within the Property.

NOW THEREFORE, in consideration of these premises, the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which all Parties acknowledge, the City and Developer agree as follows:

ARTICLE I

DEFINITIONS

A. Definitions.

1. *City* means the City of McKinney, a Texas home-rule city and municipal corporation situated in Collin County, and includes its representatives, agents, assigns, inspectors, contractors, employees, and consultants.
2. *Developer* means Sloan Creek and PLF together with their respective representatives, agents, contractors, employees, and consultants.
3. *Effective Date* means the date on which this Agreement is signed by the last Party to sign it and the Escrow Amounts have been paid to the City.
4. *Firelane Road Pavement Improvement Project* means obtaining the permission to tie into and use the offsite twenty-four-foot (24') wide firelane easement extending from State Highway 5 in an easterly direction upon, over and across the northern portion of the property identified as McKinney/Highway 5 Industrial Park, Block 1, Lot 1 ("Lot 1") and thence departing from Lot 1 in a twenty-four-foot (24') wide firelane easement extending in a northerly direction to provide a second point of emergency access to and across McKinney/Highway 5 Industrial Park, Block 1, Lot 1-1 to accommodate emergency vehicle access as required by the McKinney Code.

5. *Impact Fee Credits* means Roadway Impact Fee Credits.
6. *Lot 1-1 or Lot 1-1 Properties* means that platted lot, which is included in the Property, identified as McKinney / Highway 5 Industrial Park, Block 1, Lot 1-1 and as such platted lot may be replatted to include that approximately 12.026-acre tract of land identified as William Davis Survey, Abstract No. A0248, Sheet 1, Tract 67, which tract abuts the west property line of Lot 1-1.
7. *McIntyre Road Pavement Improvement Project* means the improvement and resurfacing of approximately 1,550 linear feet of the full two lanes of McIntyre Road between the east side of State Highway 5 (N. McDonald Street) and the south side of Wilmeth Road together with all necessary appurtenances and intersection improvements in accordance with the standards set forth in the City's Engineering Design Manual or as otherwise approved by the City's Director of Engineering.
8. *McIntyre Road Right-of-Way* means that area along, about, over, and across the following tracts of land owned by Developer that are necessary to complete the McIntyre Road Pavement Improvement Project: (a) John Duncan Survey, Abstract No. A0259, Tract 5, (b) William Davis Survey, Abstract No. A0248, Sheet 1, Tract 67, (c) William Davis Survey, Abstract No. A0248, Sheet 1, Tract 238, (d) William Davis Survey, Abstract No. A0248, Sheet 1, Tract 63, (e) John Duncan Survey, Abstract No. A0259, Tract 6, (f) J.B. Wilmeth Survey, Abstract No. A0984, Tract 1, (g) J.B. Wilmeth Survey, Abstract No. A0984, Tract 15, and (h) William Davis Survey, Abstract No. A0248, Sheet 1, Tract 64.
9. *Notice* means any formal notice or communication required or permitted to be given by one Party to another by this Agreement.
10. *Ordinance* means the "McKinney Impact Fees Article – Roadways" as set forth in Section 130-103, *et seq.*, of the Code of Ordinances, City of McKinney, Texas, (the "McKinney Code") and as it may further be amended, including any schedules or exhibits attached thereto.
11. *Parties* means the City and Developer.
12. *PLF* means PLF, LTD., its representatives, agents, contractors, employees, and consultants.
13. *Property* means those portions of the following lots and tracts of land owned by Developer that are situated along and about the southern one-half of future Wilmeth Road identified as (a) McKinney / Highway 5 Industrial Park, Block 1, Lot 1-1, (b) John Duncan Survey, Abstract No. A0259, Tract 5, (c)

John Duncan Survey, Abstract No. A0259, Tract 6, and (d) J.B. Wilmeth Survey, Abstract No. A0984, Tract 15.

14. *Roadway Improvements* means the design, right-of-way preparation, paving excavation, construction of concrete paving, curbs, signage, roadway transitions, turn lanes, drainage, pavement markings, sidewalks, irrigation, landscaping, lighting, signalization, and any other improvements necessary for a complete roadway system in the area generally depicted on **Exhibit A**, attached hereto, using those materials that meet the minimum requirements of the City's Subdivision Ordinance and Engineering Design Manual, and all engineering, surveying, inspection and permit fees for Phase 1 of the Wilmeth Road CIP Project.
15. *Roadway Project* means the Roadway Improvements referred to herein as Phase 1 of the Wilmeth Road CIP Project.
16. *Sloan Creek* means Sloan Creek, Ltd., its representatives, agents, contractors, employees, and consultants.
17. *Tract 5* means that tract of land, which is included in the Property, identified as Tract 5 of the John Duncan Survey, Abstract No. A0259.
18. *Tract 15* means that tract of land, which is included in the Property, identified as Tract 15 of the J.B. Wilmeth Survey, Abstract No. A0984.
19. *Tract 15 Properties* means any lot or tract of land owned by Developer that is depicted on **Exhibit A** attached hereto and incorporated herein by reference to the extent any such lot or tract of land is also situated in the same roadway service area as the Roadway Project.
20. *Phase 1 of the Wilmeth Road CIP Project* means the Roadway Improvements including the full width four-lanes of the ultimate six lanes of Wilmeth Road beginning on the east side of Wilmeth Road's intersection with State Highway 5 (N. McDonald Street) and extending in an easterly direction approximately 470 linear feet to and across an ultimate six-lane wide bridge to be constructed over the East Fork of the Trinity River Tributary 13 and thereafter transitioning from four lanes to the construction of approximately 3,020 linear feet of the southern two lanes of Wilmeth Road along, upon, and across the Property as generally depicted on **Exhibit A** attached hereto and incorporated herein by reference, it being specifically understood and agreed that the final engineering and ultimate alignment of the Roadway Improvements has not yet been determined.

B. Interpretation of Terms, and Incorporation of Exhibits.

In this Agreement, except where the context otherwise clearly requires:

- a. words imparting the singular will include the plural and vice versa;
- b. all exhibits attached to this Agreement are incorporated by reference for all pertinent purposes allowed by law as though fully copied and set forth at length;
- c. references to any document means that document as amended or as supplemented from time to time; and,
- d. references to any party means that party, its successors, and assigns.

ARTICLE II

DEVELOPER CONTRIBUTION TO ROADWAY IMPROVEMENTS

A. Escrow

1. Developer shall escrow a cash deposit with the City totaling One Million Eight Hundred Fifty Thousand Dollars (\$1,850,000.00) (the "Lot 1-1 Escrow Amount") for payment of the total estimated costs associated with the design and construction of the Roadway Improvements for approximately 1,775 linear feet of the two southern lanes of Wilmeth Road upon and across Lot 1-1 between its western boundary and its eastern boundary near the Dart Rail Crossing and a small triangular part of Tract 5 extending to the north of McIntyre Road, contemporaneously with the execution of this Agreement. (As noted above, the Roadway Improvements which are the subject of this Agreement are more fully described herein and their general location is depicted in **Exhibit A** attached hereto.)
2. Developer shall also escrow a cash deposit with the City totaling Three Hundred Fifty Thousand Dollars (\$350,000.00) (the "Tract 15 Escrow Amount") for payment of the total estimated costs associated with the design and construction of the Roadway Improvements for approximately 370 linear feet of the two southern lanes of Wilmeth Road upon and across a portion of the northern area of Tract 15 extending between its eastern boundary and its northwestern boundary, contemporaneously with the execution of this Agreement. (As noted above, the Roadway Improvements which are the subject of this Agreement are more fully described herein and their general location is depicted in **Exhibit A** attached hereto.)
3. The Developer agrees that the City shall have the right to enter upon Developer's property to survey, stake, bore, construct, and install the Roadway Improvements at such time as the City deems necessary, which

right of entry will end on the date that Roadway Improvements are completed and final accepted by City. 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 Roadway Improvements, and enter upon Developer's property to survey, stake, bore, construct and install the Roadway Improvements at the City's direction and subject to the City's right of access.

4. Developer specifically authorizes the City to utilize the Escrow Amount to pay for the design and construction of the Roadway Improvements and all necessary appurtenances to said improvements.

B. Right-of-Way Dedication

1. Upon the City's delivery of the City-approved sixty percent (60%) complete plans for the Roadway Project including the determination of the ultimate alignment and precise location of the Roadway Improvements, Developer shall dedicate at no cost to the City the full width of the right-of way including all drainage easements, slope easements, and temporary construction easements necessary for the construction of the two southern lanes of Wilmeth Drive along, about, over, and across the northern boundary of Lot 1-1 and a small triangular part of Tract 5 extending to the north of McIntyre Road a distance of approximately 1,775 linear feet.
2. Upon the City's delivery of the City-approved 60% complete plans for the Roadway Project including the determination of the ultimate alignment and precise location of the Roadway Improvements, Developer shall also dedicate at no cost to the City up to the full width of the right-of way including all drainage easements, slope easements, and temporary construction easements necessary for the construction of the two southern lanes of Wilmeth Drive along, about, over, and across the remainder of the Property between the western boundary of Lot 1-1 and the northwestern-most boundary of the Property a distance of approximately 1,245 linear feet.
3. Developer shall also dedicate at no cost to the City up to the full width of the McIntyre Road right-of-way including all drainage easements, slope easements, and temporary construction easements necessary for the construction of the McIntyre Road Pavement Improvement Project if such right-of-way has not previously been dedicated to the City. Such dedication shall be made to the City (a) prior to and as a condition precedent to the approval of the preliminary plat or preliminary-final plat or replat involving Lot 1-1, or (b) upon the request of the City's Director of Engineering or his designee upon City's approval of the design of the Roadway Project.

C. Two Points of Access Required

1. *McIntyre Road Pavement Improvement Project.* Developer shall complete the McIntyre Road Pavement Improvement Project in accordance with the standards set forth in the City's Engineering Design Manual or as otherwise approved by the City's Director of Engineering along, about, over, and across the McIntyre Road Right-of-Way prior to and as a condition precedent to the recording of the plat or replat involving Lot 1-1 with Collin County, Texas.
2. *Firelane Road Pavement Improvement Project.* Developer shall also obtain any necessary rights of access and permission to use and complete the Firelane Road Pavement Improvement Project in accordance with the standards set forth in the City's Engineering Design Manual or as otherwise approved by the City's Director of Engineering and Fire Marshal along, about, over, and across the east-west and north-south 24' wide firelanes located upon and across McKinney/Highway 5 Industrial Park, Block 1, Lot 1 and/or McKinney/Highway 5 Industrial Park, Block 1, Lot 1-1 prior to and as a condition precedent to the recording of the plat or replat involving Lot 1-1 with Collin County, Texas.

D. Roadway Improvements

1. Upon Developer depositing the Lot 1-1 Escrow Amount and the Tract 15 Escrow Amount (jointly the "Total Escrow Amount") with the City as provided hereunder, City agrees to grant Developer impact fee credits as provided hereinbelow. The impact fee credits shall vest and attach to the Lot 1-1 Property and the Tract 15 Properties in the respective amounts and in the manner described herein as of the Effective Date, and Developer may take advantage of and use the impact fee credits as development thereafter occurs on the Property.
2. City shall have the right to immediately apply the Total Escrow Amount to the construction of the Roadway Project.
3. At this time, the Roadway Project is included in the City's Roadway Improvement Plan ("RIP"). The Roadway Project is therefore eligible for impact fee credits as calculated under the Ordinance.
4. The total impact fee credits which shall attach to the Lot 1-1 Property under this Agreement shall satisfy the Roadway Impact Fees due and payable for up to 200,000 square feet of the industrial park space proposed to be constructed in one or more buildings on Lot 1-1. In this regard it is specifically understood and agreed that the Lot 1-1 Escrow Amount is based on the construction costs associated with the construction of Phase 1 of the Wilmeth Road CIP Project and not the improvements being constructed on

Lot 1-1. Developer shall therefore be responsible for paying roadway impact fees for every square foot of industrial park space constructed by Developer on Lot 1-1 in excess of the 200,000 square feet of area covered by the impact fee credits attributable to the Lot 1-1 Escrow Amount.

5. The total impact fee credits which shall attach to Tract 15 Properties under this Agreement shall be an amount equal to Three Hundred Thirty-Eight Thousand and Zero/One hundredths Dollars (\$338,000.00) in Roadway Impact Fee Credits.
6. The City and City's contractors will use commercially reasonable efforts to keep and perform all construction related activities within the right-of-way and any related drainage easements, slope easements, and temporary construction easements necessary for the construction and installation of Wilmeth Drive and McIntyre Road during its construction of the Roadway Project. The City will require the City's contractor to restore the surface of any land located outside of the full width of the right-of way and all drainage easements, slope easements, and temporary construction easements necessary for the construction of Roadway Project that is damaged as nearly as possible to its preconstruction condition. City will require that the City's Contractor maintain, during the construction of the Roadway Project, commercial general liability insurance with minimum limits of \$1,000,000 per occurrence, \$2,000,000 general aggregate and shall name Developer, or its successors, as additional insureds on such insurance policy.

ARTICLE III

IMPACT FEE CREDITS

A. Assignment and Expiration of Roadway Impact Fee Credits

1. The Impact Fee Credits granted under this Agreement for the Lot 1-1 Property may be assigned one time from Developer to Developer's successor-in-interest of the entirety of the Lot 1-1 Property upon Developer's written notice to City of Developer's assignment of the Impact Fee Credits and conveyance of the Lot 1-1 Property to such successor-in-interest.
2. The Impact Fee Credits granted under this Agreement for the Tract 15 Properties may be assigned from Developer to Developer's successor-in-interest in any part or portion of the Tract 15 Properties upon Developer's written request and subject to City's written consent, which consent shall not be unreasonably withheld, conditioned, or delayed.
3. The impact fee credits shall have no expiration; but in any event, the impact fee credits shall not be transferred to or applied to any other lot(s), tract(s),

or property(ies). Application of the impact fee credits to future developed lots and any reimbursement for unused impact fee credits shall be governed by the Ordinance.

B. Use of Impact Fee Credits

Impact fee credits shall be used as development occurs on the Lot 1-1 Property and the Tract 15 Properties, respectively. Unused impact fee credits shall not be transferable and cannot be applied to other fees, converted to cash, or used on other tracts; however, impact fee credits shall be subject to any reimbursements allowed by the then existing Ordinance. Upon the exhaustion of the impact fee credits by Developer on the Lot 1-1 Property or the Tract 15 Properties, any additional development on those properties (such as the creation of additional lots) shall pay then existing Roadway Impact Fees or receive credits for construction of additional roadway improvements under the then existing Ordinance.

C. Developer Responsibilities under Development Ordinances

Nothing herein shall relieve the Developer from its responsibilities for construction of public improvements required under the City's applicable development ordinances upon development of the Property save and except the construction of Phase 1 of the Wilmeth Road CIP Project, only, which CIP Project is the responsibility of the City.

ARTICLE IV

AGREEMENT MAY NOT BE PLEDGED AS COLLATERAL

Developer may not pledge this Agreement, or any credits granted hereunder, as collateral for purposes of securing financing for development of the Property.

ARTICLE V

GENERAL PROVISIONS

A. Notice of Default; Opportunity to Cure; Remedies

1. Should any Party allege that the other has defaulted in the performance of any obligation hereunder, it will provide at least 30 days' written notice to the other Party specifying the nature of the alleged default and opportunity to cure the default before exercising any remedy related to the alleged default.
2. Upon the failure of any Party to comply with the provisions of this Agreement, which failure continues beyond the 30-day notice and cure period provided above, the other Party shall have the right to enforce the

terms and provisions of this Agreement by specific performance, or by such other legal or equitable relief to which the non-defaulting Party may be entitled.

3. Any remedy or relief described in this Agreement shall be cumulative of and in addition to any other remedies and relief available at law or in equity.
4. Notwithstanding the City's right to terminate this Agreement for Developer's default and failure to timely cure under Subsections 1 and 2 of this Article V, the City shall also have the right, in addition to any other remedy which the City may have, to terminate this Agreement should Developer fail or refuse to comply with the Subdivision Ordinance or any City development regulation applicable to the Property. Upon termination pursuant to this subsection, all impact fee credits shall terminate.

B. Entire Agreement; Interpretation of this Agreement

1. This Agreement including the attached exhibits is the entire agreement between the Parties and supersedes all prior or contemporaneous understandings or representations, whether oral or written, respecting the subject matter herein. If there is a conflict between this Agreement and prior written or verbal representations, this Agreement shall control.
2. This Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably, and neither more strictly for or against either Party.

C. Amendment

No amendment of this Agreement will be effective unless it is in writing and signed by the duly authorized representatives of the Parties hereto.

D. No Amendment of Other Agreements

Unless otherwise expressly stipulated herein, this Agreement is separate from and will not constitute an amendment or modification of any other agreement between the Parties.

E. Other Instruments, Actions

The Parties agree that they will take such further actions and execute and deliver such other and further consents, authorizations, instruments, or documents as are necessary or incidental to effectuate the purposes of this Agreement.

F. No Third-Party Beneficiaries

Except as expressly provided herein, nothing herein shall be construed to confer upon any person other than the Parties hereto any rights, benefits, or remedies under or because of this Agreement.

G. Applicable Law; Venue

This Agreement shall be construed under and according to the laws of the State of Texas. Personal jurisdiction and venue for any suit arising hereunder shall be in Collin County, Texas.

H. Severability

The provisions of this Agreement are severable, and if any court of competent jurisdiction shall hold any word, phrase, clause, sentence, paragraph, section, or other part of this Agreement or the application of it to any person or circumstance to be invalid or unconstitutional for any reason, such holding shall not impair, invalidate, or nullify the remainder of this Agreement, and the remainder of this Agreement shall be construed as if the Agreement had never contained such invalid or unconstitutional word or provision.

I. Counterparts

The Parties may execute this Agreement in one or more duplicate originals each of equal dignity.

J. Notices

For the purposes of Notice, the addresses of the Parties will, until changed as provided below, be as follows:

CITY OF MCKINNEY:
Paul G. Grimes
Office of the City Manager
222 N. Tennessee Street
McKinney, Texas 75069

SLOAN CREEK, LTD.:
Virginia P. Lea, President
1226 Cherokee Drive
Richardson, Texas 75080-3906

PLF, LTD:
Virginia P. Lea, President
1226 Cherokee Drive
Richardson, Texas 75080-3906

The Parties will have the right from time to time to change their respective addresses upon written notice to the other Party. 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.

K. No Waiver of Development Ordinances

No waiver of any provision of this Agreement will be deemed to constitute a waiver of any other provision or any other agreement between the Parties. No waiver of any provision of this Agreement will be deemed to constitute a continuing waiver unless expressly provided for by written amendment to this Agreement; nor will the waiver of any default under this Agreement be deemed a waiver of any subsequent defaults of the same type. Nothing herein shall waive any obligations of Developer under any applicable ordinances, including but not limited to the Zoning Ordinance, Subdivision Ordinance, the McKinney Utility Impact Fee Ordinance, or the McKinney Impact Fee Article - Roadways.

L. Attorney's Fees

Should either Party be required to resort to litigation to enforce the terms of this Agreement, the prevailing Party, either plaintiff or defendant, shall be entitled to recover its costs, including reasonable attorney's fees, court costs, and expert witness fees, from the other Party. If the court awards relief to both Parties, each Party will bear its own costs in their entirety except as otherwise specified by the court.

M. Governmental Authority

Nothing in this Agreement shall be construed to limit, restrict, modify, or abrogate the City's governmental authority or Ordinances respecting the facilities and roadway improvements contemplated by the terms of this Agreement except as specifically waived or modified herein or by specific action of the City Council, nor the City's duty to provide for the public health, safety, and welfare in the construction or maintenance of the same.

N. Assignability

As noted above in Article III of this Agreement, impact fee credits may be assigned to the Developer's successor(s)-in-interest under certain specific conditions. Similarly, the obligations to construct the McIntyre Road Pavement Improvement Project and the Firelane Road Pavement Improvement Project may be assigned one time from Developer to Developer's successor-in-title to the entirety of the Lot 1-1 Property upon Developer's written notice to City of Developer's assignment of the construction obligation and conveyance of the Lot 1-1 Property to such successor-in-interest. In the event of any assignment, Developer and Developer's assignee shall be jointly responsible for notifying City of any such assignment and providing to City updated information contained in Article V, Paragraph J, above,

to allow City to administer this Agreement. Failure to so notify City will not relieve Developer or Developer's assignee of responsibility under this Agreement.

Any other assignment of this Agreement shall require the City's prior written consent, and such consent shall not be unreasonably withheld, conditioned or delayed.

Any reference to "Developer" in this Agreement shall mean and include the Developer and Developer's assignees.

O. Binding Obligation

This Agreement shall be binding upon and inure to the benefit of the Parties and their representatives, successors, and assigns.

P. Waiver of Claims.

Developer has voluntarily agreed to undertake the construction of the Roadway Improvements for the Roadway Project in exchange for impact fee credits to be applied to the Property. The construction of the Roadway Project is not a condition of approval or acceptance of the development of the Property. Developer waives any statutory or state constitutional takings claims under the Texas Constitution and Chapter 395 of the Tex. Loc. Gov't. Code and any federal constitutional claims. Developer further releases City from any and all claims based on excessive or illegal exactions. 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 regarding the claims or types of claims described in this paragraph.

Q. Return of Lot 1-1 Escrow Amount and Tract 15 Escrow Amount

In the event the City Council Meeting to review and approve the Agreement is not held on December 7, 2021, or the Agreement is not approved by the City Council at its meeting on December 7, 2021, then the City shall promptly return the Lot 1-1 Escrow Amount and the Tract 15 Escrow Amount to Developer in the same manner the Lot 1-1 Escrow Amount and the Tract 15 Escrow Amount were deposited with the City. Nothing herein shall be interpreted to require the City to return any amounts not actually received by and credited to City's accounts.

R. Commencement of Vertical Construction on Lot 1-1

Developer acknowledges and agrees with the City that vertical construction of any of the three buildings to be constructed on Lot 1-1 shall not commence unless and

until both the McIntyre Road Pavement Improvement Project and the Firelane Road Pavement Improvement Project have been completed and accepted by the City.

S. City's Obligation to Commence the Roadway Improvements

Developer acknowledges and agrees that the City is not obligated to commence construction of the Roadway Improvements unless and until all three proposed buildings on Lot 1-1 containing approximately 525,636 square feet in area have been completed and certificates of occupancy issued for all three structures.

T. Temporary Access

Developer shall be responsible, at no cost to City, during the construction, occupancy and operation of the three proposed buildings totaling approximately 525,636 square feet on Lot 1-1, to provide and maintain two points of ingress and egress between State Highway 5 and Lot 1-1 until such time as the proposed section of Wilmeth Road between State Highway 5 and Lot 1-1 has been finally completed and accepted by the City.

IN WITNESS WHEREOF, DEVELOPER and CITY have executed this Agreement as of the Effective Date.

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 the City's behalf.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, THIS THE ___ DAY OF _____, 2021.

Notary Public _____ County, Texas
My commission expires _____

SLOAN CREEK, LTD., a Texas limited partnership, acting by and through its General Partner

PL CENTRAL, INC., a Texas corporation

By: Virginia P. Lea
Virginia P. Lea
President and Director

Date Signed: 11-19-21

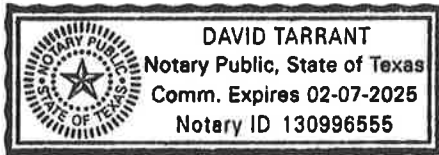
THE STATE OF TEXAS
COUNTY OF Dallas

This instrument was acknowledged before me on the 19th day of November, 2021, by Virginia P. Lea, in her capacity as President and Director of **PL CENTRAL, INC.**, a Texas corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that **PL CENTRAL, INC.**, is the General Partner of **SLOAN CREEK, LTD.**, a Texas limited partnership, and that she executed the

same on behalf of and as the act of **PL CENTRAL, INC.**, on behalf of and as the act of **SLOAN CREEK, LTD.**

GIVEN UNDER MY HAND AND SEAL OF OFFICE, THIS THE 19th DAY OF November, 2021.

David Tarrant
Notary Public Dallas County, Texas
My commission expires 2/7/25



PLF, LTD., a Texas limited partnership,
acting by and through its General Partner

PL CENTRAL, INC., a Texas corporation

By: Virginia P. Lea
Virginia P. Lea
President and Director

Date Signed: 11-19-21

THE STATE OF TEXAS
COUNTY OF Dallas

This instrument was acknowledged before me on the 19th day of November, 2021, by Virginia P. Lea, in her capacity as President and Director of **PL CENTRAL, INC.**, a Texas corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that **PL CENTRAL, INC.**, is the General Partner of **PLF, LTD.**, a Texas limited partnership, and that she executed the same on behalf of and as the act of **PL CENTRAL, INC.**, on behalf of and as the act of **PLF, LTD.**

GIVEN UNDER MY HAND AND SEAL OF OFFICE, THIS THE 19th DAY OF November, 2021.

David Tarrant
Notary Public Dallas County, Texas
My commission expires 2/7/25

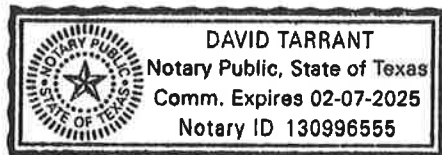
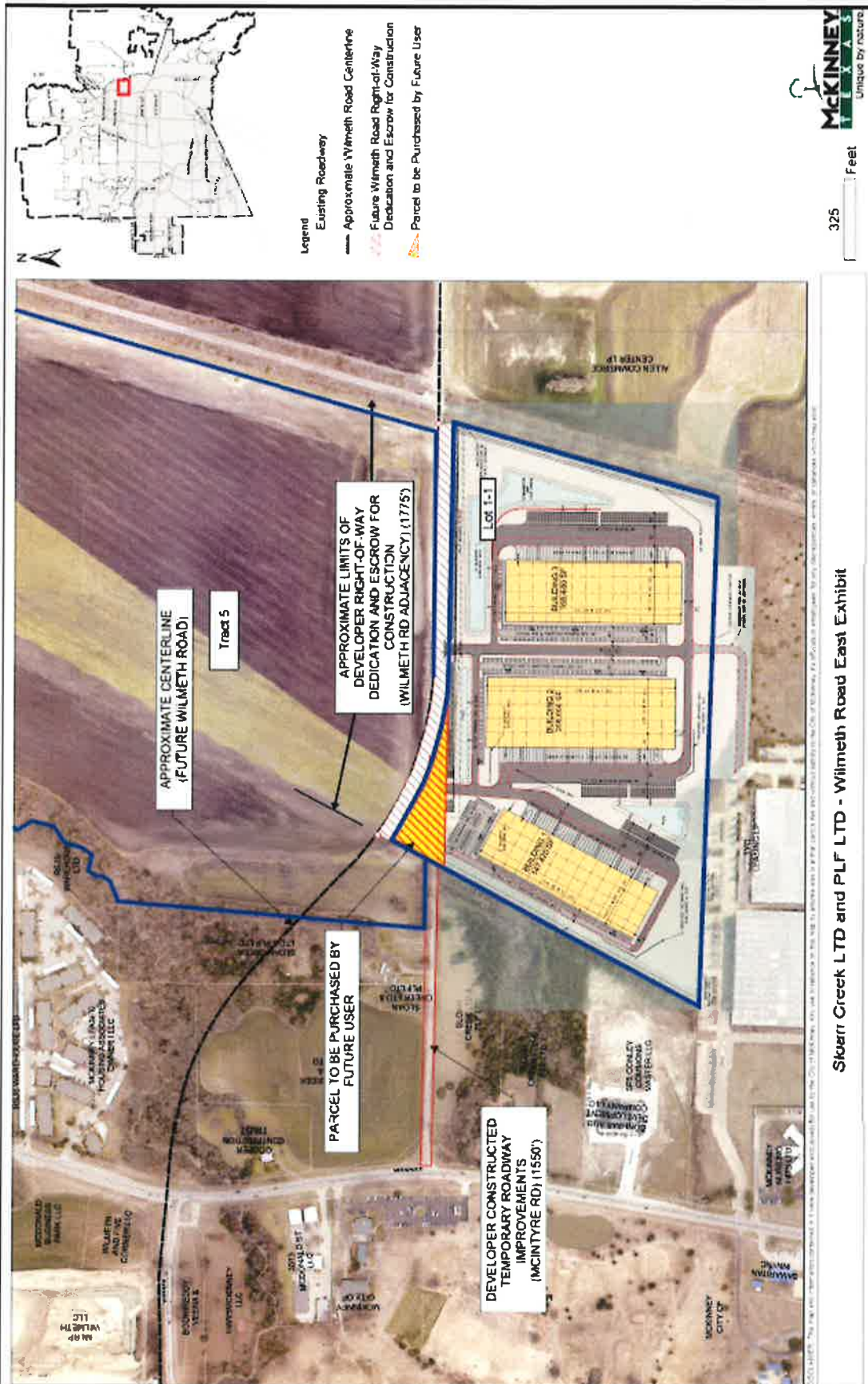
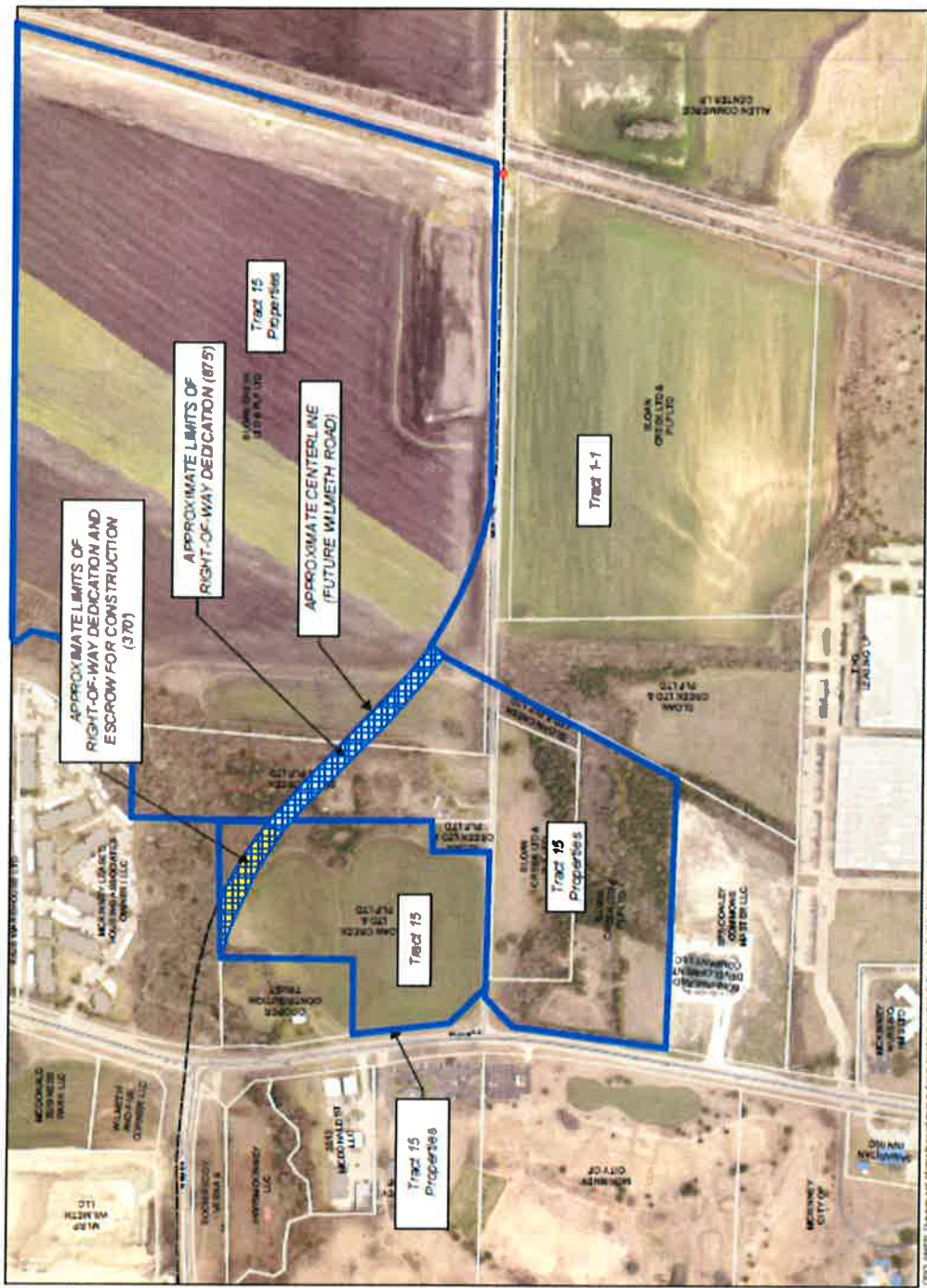
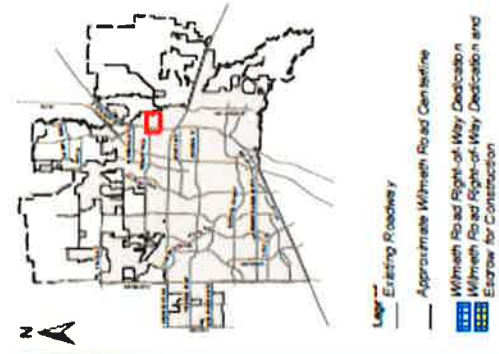


Exhibit A
Roadway Project Plan

(Consisting of the following two pages.)



Stuerr Creek LTD and PLF LTD - Wilmeth Road East Exhibit



325 Feet

Sloan Creek LTD and PLF LTD - Wilmeth Road West Exhibit