

AFTER RECORDING, RETURN TO:

Sandy Hart, City Secretary
CITY OF MCKINNEY
P. O. Box 517
McKinney, TX 75070



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DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement") is executed between Central & Fannin Wilson 155, LLLP, a Texas limited liability limited partnership (the "Owner") and the City of McKinney, a home rule municipality (the "City") to be effective July 16, 2013 (the "Effective Date"). The Owner and the City are sometimes individually referred to as a "Party" and collectively as the "Parties."

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ARTICLE I RECITALS

CITY SECRETARY

WHEREAS, the Owner is the owner of the real property located wholly within the City's extraterritorial jurisdiction ("ETJ") and contiguous to the City's corporate boundaries, and described by metes and bounds on Exhibit A and depicted on Exhibit B (the "Property"); and

WHEREAS, on May 20, 2013, the Owner submitted to the City an application for the full purpose annexation and zoning of the Property; and

WHEREAS, on July 16, 2013, prior to the annexation and zoning of the Property consistent herewith and later at the same public meeting, the City Council voted to approve this Agreement; 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 Development Regulations (hereinafter defined) conform to the City's Comprehensive Plan; and

WHEREAS, the Parties intend that this Agreement be a development agreement as provided for by Section 212.172 of the Texas Local Government Code; 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.

NOW THEREFORE, for and in consideration of the mutual covenants of the Parties set forth in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are acknowledged and agreed by the Parties, the Parties agree as follows:

ARTICLE II APPLICABLE REGULATIONS

2.1 Governing Regulations.

(a) Upon the City's annexation of the Property, the Property will be subject to (i) the development regulations set forth in Section 2.2 (collectively, the "Development Regulations"), which shall apply for the full Term of the Agreement; and (ii) all City ordinances, rules, and regulations (including water and wastewater impact fees; however, excluding zoning

and subdivision regulations, which are addressed in Section 2.2), as such ordinances, rules and regulations are amended from time to time (collectively, the "City Regulations"), with the further exception of roadway impact fee regulations, as such are amended from time to time, which are subject to the exceptions stated in Section 2.1(b) below.

(b) As consideration for the dedication of right-of-way and the grant of easements, the Property is subject to an offset or credit against roadway impact fees in the amount of \$1,115,000. This offset or credit is valid and may be applied by the Owner or an Assignee (hereinafter defined) in payment of roadway impact fees that are assessed against the Property regardless of anything to the contrary in any of the City Regulations and without any further approval of the City. This offset or credit may be reduced (a) by up to \$10,000 if the City is required to use its eminent domain powers to obtain the release of those portions of that certain access easement as set out and created in that Warranty Deed from Tom B. Wilson, Sr. and Addison G. Wilson, Jr. to effect a partial partition of the lands of the Estate of Add G. Wilson, Sr., deceased, as recorded in Volume 935, Page 605 of the Official Public Records of Collin County, Texas, which conflict with the FM 543 Connector as defined in Section 3.4(a) below (i.e., that portion of the variable width access easement which runs east and west and overlaps the right-of-way of Farm-to-Market Road 543 (FM 543) that the Owner will dedicate pursuant to Section 3.4 below); and (b) by up to \$10,000 if the City is required to use its eminent domain powers to obtain the offsite drainage easement (a.k.a., the Sadeghian drainage easement).

(c) Save and except the Owner's express waiver of the right to challenge Section 2.1(b) of this Agreement on the basis that it constitutes an excessive fee or an illegal or unconstitutional exaction, the Owner and the City make no express or implied waivers by entering into this Agreement.

2.2 Development Regulations.

(a) Until the seventh (7th) anniversary of the Effective Date of this Agreement, the Property shall comply with the provisions of the City's Comprehensive Zoning Ordinance (Chapter 146 of the City's Code of Ordinances) and the City's Subdivision Ordinance (Chapter 142 of the City's Code of Ordinances) generally applicable to non-residential development, as those ordinances exist on the Effective Date (the "Current Zoning Ordinance" and the "Current Subdivision Ordinance" respectively).

(b) If on or before the seventh (7th) anniversary of the Effective Date, the Owner has obtained City Council approval of a site plan for at least 20 percent of the developable acreage of the Property or a Construction Facilities Agreement governing permanent roadway and utility improvements to the entire Property, the Current Zoning Ordinance and the Current Subdivision Ordinance shall continue to apply for the remainder of the Term of this Agreement, and any amendments to those ordinances adopted on or after the Effective Date shall not apply. As used in this paragraph, the term "developable acreage" means all of the Property, excluding the area within the future "valley storage area" designated on Exhibit E that includes approximately 17.2291 acres, the dedicated rights-of-way and easements described in Article III of this Agreement, and all areas located within the one hundred year floodplain on the seventh (7th) anniversary of the Effective Date.

(c) If the Owner has not satisfied one of the conditions in Section 2.2(b) by the seventh (7th) anniversary of the Effective Date, the Property will be subject to the then existing City's Comprehensive Zoning Ordinance and the City's Subdivision Ordinance, as amended from time to time (the "Amended Zoning Ordinance" and the "Amended Subdivision Ordinance" respectively), beginning on the seventh (7th) anniversary of the Effective Date; however, the application of such amendments to the Property will be subject to any vested rights the Owner may acquire pursuant to State law after the Effective Date of this Agreement.

(d) Notwithstanding anything to the contrary in Subsections 2.2(a) through (c) above, the following exceptions to the Current Zoning Ordinance and the Amended Zoning Ordinance shall apply for the entire Term of this Agreement:

(i) Upon annexation of the Property, the City shall consider zoning the Property as a planned development district that incorporates terms consistent with the Development Regulations. The Development Regulations control regardless of any zoning to the contrary. The Property shall not be subject to any overlay district regulations.

(ii) The following uses are permitted by right, unless expressly prohibited below in Subsection 2.2(D)(iii):

(A) All "Commercial Type, Retail, and Service uses" listed in Appendix F, Section F-4, Schedule of Uses, of the Current Zoning Ordinance, including restaurants (with or without drive-in or drive-through service), hotels, movie theaters (indoor), medical office uses, and clinics.

(B) Financial institutions.

(C) Service station or motor vehicle fuel stations, including associated convenience stores and car wash uses.

(D) Indoor recreation facilities, including, but not limited to, indoor commercial amusement, gymnasium, fitness club, exercise area, and other similar uses.

(E) School, business or trade.

(F) Hospital.

(G) Museum, library, or art gallery.

(H) Local utility line or utility distribution lines, telephone exchange (no garage or shop).

(I) Park or playground.

(J) Swimming pool (private or public).

(K) Parking incidental to a main use, including surface and structured parking.

(L) Communications antennas, satellite dishes and support structures/towers, subject to the regulations of Section 146-137 of the Current Zoning Ordinance applicable to property in a "C" Planned Center zoning district.

(M) Temporary uses, subject to Section 146-42 of the Current Zoning Ordinance. Temporary construction-related uses, including, but not limited to, a temporary asphalt or concrete batch plant, may be approved by the chief building official for extended periods of time in excess of the maximum period of 90 days permitted by Section 146-42.

(iii) The following uses are prohibited: truck fueling stations; automobile, truck, motorcycle, or recreational vehicle sales, service, and repair uses; payday loan or cash advance uses; game rooms for slot machines, 8-liners, and related machines; residential uses; all "Industrial and Manufacturing Uses" listed in Appendix F, Section F-4, Schedule of Uses, of the Current Zoning Ordinance; sexually oriented businesses; tattoo parlors; mini-warehouses; pawn shops; funeral homes and mortuaries; heavy machinery sales and storage; mobile home display and sales; pet store, kennel, or animal boarding with outside runs; psychic/paranormal readings; and veterinarian clinics with outside runs.

(iv) Restaurants that will sell alcohol under a Private Club Permit (N or NB) and derive at least 50 percent of their gross receipts from the sale of food are permitted by right, subject to the following requirements: (A) payment of a City permit fee equal to that collected for a Mixed Beverage Restaurant Permit fee; (B) 50 percent of more of the gross receipts shall be derived from the sale of food, and (C) the permittee shall comply with the applicable provision of the Texas Alcoholic Beverages Code, as amended, and have obtained a Private Club Permit from the Texas Alcoholic Beverage Commission prior to selling alcohol.

(v) All other uses that are not expressly permitted or prohibited above in Subsections 2.2(d)(ii) through 2.2(d)(iv) are permitted if approved by the City Council in conjunction with its approval of a site plan for such use(s); however private clubs selling alcohol and which derive at least 35 percent of their gross receipts from the sale of food, are permitted only pursuant to an SUP approved by the City Council in conjunction with its approval of a site plan for such private club.

(vi) Buildings are permitted to be a maximum of 180 feet in height, except that portions of buildings, located within 115 feet of the boundary of the Property or within 115 feet of a public right-of-way, shall be a maximum of 90 feet in height. There is no maximum number of stories.

(vii) Lot coverage may be a maximum of 50 percent, except that lot coverage may be a maximum of 75 percent for any lot "served by" structured parking, regardless of whether the structured parking is on the same lot as the building it serves.

The term "coverage" includes only the building footprint. There shall be no restrictions on floor area or floor area ratio. In this subsection, "served by" shall mean a structured parking improvement that is within 500 feet of the building containing the use requiring improved parking.

(viii) The minimum front yard setback shall be 25 feet. The minimum side and rear yard setbacks shall be zero, except that any side or rear yard setback adjacent to the boundary of the Property shall be 25 feet. Minimum setback requirements shall always be measured from the property line.

(ix) The vehicle parking requirements in Section 146-30 of the Current Zoning Ordinance shall apply, except a business or trade school shall meet the same parking requirement as a professional office use.

(x) The off-street loading requirements in Section 146-131 of the Current Zoning Ordinance shall apply.

(xi) The landscaping requirements in Section 146-135 of the Current Zoning Ordinance shall apply.

(xii) The fence, wall, and screening requirements in Section 146-132 of the Current Zoning Ordinance shall apply.

(xiii) The portion of the Property described in the Drainage Easement attached as **Exhibit E-1** and the Temporary Construction Easement attached as **Exhibit E-2** shall not be subject to any regulations related to the preservation of trees or requiring any type of mitigation or payment for removal of any trees, including, but not limited to Section 146-136 of the Current Zoning Ordinance. Section 146-136 of the Current Zoning Ordinance shall apply to the balance of the Property, and shall serve as the tree preservation/mitigation regulations applicable to the Property.

(xiv) Except as otherwise provided in this paragraph, the Property shall be subject to Section 146-139 of the Current Zoning Ordinance (Architectural and Site Standards). Buildings with four or more stories shall be required to meet the following criteria in lieu of complying with Section 146-139: (A) each wall of each building shall be finished with masonry as specified in subsections (B) through (D) of this paragraph; (B) each wall on buildings 60 to 90 feet in height shall be finished with at least 25 percent masonry; (C) each wall on buildings 105 to 135 feet in height shall be finished with at least ten percent masonry; and (D) no masonry finishing materials shall be required on buildings over 135 feet in height. For purposes of this paragraph, masonry shall be defined as brick, stone and/or synthetic stone materials, including, but not limited to, slate, flagstone, granite, limestone, and marble.

(xv) Site plans and landscape plans shall be reviewed and approved in accordance with Section 146-45.

(e) Notwithstanding anything to the contrary in Subsections 2.2(a) through (c) above, the following exceptions to the Current Subdivision Ordinance and the Amended Subdivision Ordinance shall apply for the entire Term of this Agreement:

(i) All plats shall conform to the requirements of this Agreement.

(ii) The use and development of the Property shall conform to the City's comprehensive plan; however it shall not be subject to amendments to the City's comprehensive plan or master thoroughfare plan after the Effective Date to the extent those amendments would require the uncompensated dedication of additional right-of-way for arterial roadways or the uncompensated construction or funding of additional arterial roadway improvements for which the City will assume in such event. The Parties agree that the terms of this Agreement are generally consistent with the City's comprehensive plan.

2.3 Platting Jurisdiction; Addressing. Pursuant to the authority of Section 242.001(a)(3) of the Texas Local Government Code, the Parties intend that the City shall have and exercise exclusive jurisdiction over the review and approval of preliminary and final plats, and the design, construction, installation, and inspection of all public improvements to serve the Property, and that Collin County shall have and exercise no jurisdiction over such matters during the term of this Agreement. With respect to addressing pursuant to Section 251.013(c) of the Texas Transportation Code Section, the City shall complete addressing for the Property pursuant to the City Regulations.

2.4 Conflicts.

(a) In the event of any conflict in the interpretation of this Agreement and any of the City Regulations, this Agreement shall control.

(b) In the event of any conflict in the interpretation of this Agreement and the Current Zoning Ordinance, Amended Zoning Ordinance, the Current Subdivision Ordinance, or the Amended Subdivision Ordinance, this Agreement shall control.

ARTICLE III **INFRASTRUCTURE**

3.1 Water. The City shall be the retail provider of water service to the Property. The Property will be served with water pursuant to one of the following options:

(a) The Owner or an Assignee (hereinafter defined) may construct a 12-inch diameter water line, or such larger line to the extent necessary to adequately serve the Property, that will loop the Property and tie in to the City's existing 12-inch diameter water main at two distinct connection points on the north side of US 75 as depicted on Exhibit C. This option will require over 10,000 linear feet of water line to be installed off-site to carry water to the nearest boundary of the Property. If the Owner or Assignee is required to oversize the water line to serve development outside the boundaries of the Property, the City will reimburse Owner or

Assignee pursuant to Section 110-67 of the Code of Ordinances within 120 days after completion of construction of the oversized improvement and the City's acceptance of such improvement.

(b) If the City constructs the 54-inch diameter water line identified on the City's Capital Improvement Plan prior to the date on which the Owner or Assignee commences development of the Property, the Owner or Assignee may tie in to the 54-inch line as depicted on Exhibit C in lieu of constructing the water line described in Subsection 3.1(a).

3.2 Wastewater. The City shall be the retail provider of wastewater service to the Property. To serve the Property with wastewater, the Owner or Assignee will construct a 15-inch diameter wastewater line, or a larger line to the extent necessary to adequately serve the Property. This wastewater line will connect to the existing manhole on the north side of US 75 as depicted on Exhibit D. If the Owner or Assignee is required to oversize the wastewater line to serve development outside the boundaries of the Property, the City will reimburse Owner or Assignee pursuant to Section 110-67 of the Code of Ordinances within 120 days after completion of construction of the oversized improvement and the City's acceptance of such improvement.

3.3 Drainage. The City agrees to construct a valley storage swale and remove fill material totaling not more than 69,000 cubic yards from the "City borrow area" in the Honey Creek floodplain on the Property designated on Exhibit E (the "City Borrow Area"). The overall "valley storage area" designated on Exhibit E will be used to produce the necessary fill material for the road construction described in Section 3.4 and for the development of the Property, as well as to provide valley storage. The City agrees to construct the valley storage swale within the City Borrow Area, subject to approval of the United States Army Corps of Engineers, if required. The City shall be solely responsible for all of the costs associated with constructing the valley storage swale within the City Borrow Area and removing the fill material necessary for road construction described in Section 3.4. The Owner will grant to the City the easements necessary for the City Borrow Area and the temporary construction easement for such road construction by executing and delivering the following easements to the City within seven business days after the City executes this Agreement: (i) the Drainage Easement attached on Exhibit E-1; (ii) the Temporary Construction Easement attached on Exhibit E-2; and (iii) the Temporary Access Easement attached on Exhibit E-3. The Owner may reclaim portions of the Property from the floodplain in accordance with applicable procedures and requirements in the City Regulations and the Current Subdivision Ordinance or Amended Subdivision Ordinance, as applicable, as well as applicable federal and state law requirements.

3.4 Roadways.

(a) The City shall construct a portion of Farm-to-Market Road 543 ("FM 543") and the Farm-to-Market Road 543 Connector ("FM 543 Connector") as part of a Texas Department of Transportation ("TxDOT") project involving connectivity between FM 543 and U.S. Highway 75 ("US 75"). The FM 543 roadway section includes two lanes in each direction divided by a center median, upon and across the Property as depicted on Exhibit F. The FM 543 Connector roadway section includes three lanes in each direction divided by a center median, upon and across the Property as depicted on Exhibit F. No commencement or completion date shall apply to the City's construction of the FM 543 or the FM 543 Connector.

(b) Within seven (7) business days after the City executes this Agreement, the Owner agrees to convey right-of-way to the City necessary for the construction of the FM 543 and FM 543 Connector projects by executing and delivering the deed attached on **Exhibit F-1**.

(c) Within seven (7) business days after the City executes this Agreement, the Owner agrees to grant easements to the City necessary for the construction of the FM 543 and FM 543 Connector projects by executing and delivering the following easements: (i) Drainage Easement No.1 attached as **Exhibit F-2**; (ii) Drainage Easement No. 2 attached as **Exhibit F-3**; (iii) Drainage Easement No. 3 attached as **Exhibit F-4**; (iv) Slope Easement No. 1 attached as **Exhibit F-5**; and (v) Slope Easement No. 2 attached as **Exhibit F-6**. When the Property is developed, the City will release or abandon the easements described on **Exhibit F-5** and **Exhibit F-6** pursuant to the platting process, and at no cost to the City for any correlative replacement easements, when the property burdened by such easements is sufficiently reclaimed from the one-hundred year floodplain. The City agrees to note the release or abandonment of the slope easements on the final plat filed of record.

(d) In consideration of the Owner's dedication of right-of-way and grant of easements described in Subsections 3.4(b) and (c), however with no required commencement or completion date, the City agrees to construct the following at no cost to the Owner: (i) at least two lanes of FM 543; (ii) at least four lanes of the FM 543 Connector; (iii) paving, drainage, striping, electrical and irrigation conduits, erosion control, sidewalks, and street lights and signage at intersections associated with both FM 543 and the FM 543 Connector if shown and required by the approved plans; and (iv) curb cuts and median cuts at locations along the FM 543 Connector provided the Owner identifies such locations ninety (90) days prior to the City's commencement of construction of the FM 543 Connector and such locations conform to the City's spacing requirements, as the City determines. In addition and at the City's option, the City agrees to construct, or allow the Owner to construct, a median break and turn lanes at a location between 500 feet to 700 feet east of the T-intersection of FM 543 and the FM 543 Connector, to allow the Owner to construct a street intersection or major driveway connection at that location.

3.5 Easement Acquisition.

(a) Prior to construction of the improvements described in Subsection 3.1(a) and 3.2, the Owner agrees to use commercially reasonable efforts to obtain any and all offsite easements necessary for the construction of such improvements; however, if the Owner is unable to acquire all of the necessary easements within a three (3) month period beginning upon written notice to the City, the City agrees to use its eminent domain authority, upon written request by the Owner, to the extent permitted by law to acquire all necessary offsite easements. The Owner shall pay all costs and expenses, whether incurred by the City or otherwise, in connection with such eminent domain actions and acquisition of such easements including, but not limited to, settlements, court awards, damages, interest, expert witness fees, mediation fees, attorney's fees, staff time/costs, deposition costs, copy charges, courier fees, postage and taxable costs of court. From time to time and upon ten (10) days after written or electronic notice from the City, including the City Attorney, the Owner shall advance, by wire transfer, funds to the City to pay such costs and expenses. Each such notice to the Owner shall itemize, in reasonable detail, the purposes (as described above) for which the funds are required, including the estimated, line-item costs. The City shall undertake all eminent domain actions in accordance with SB 18,

wherein the City shall have the right to make the necessary determinations of which interests are necessary for public use. If it is determined by a Court of competent jurisdiction that an interest to be acquired does not constitute public use, the City shall have no obligation to continue acquisition thereof, and Owner shall have the continuing obligation to acquire said easements. The City shall provide to the Owner copies of all appraisal reports, including updates, if any, at least 30 days prior to all offers being made to landowners. The City shall also provide to the Owner prior notice of the attorneys, appraisers, and other consultants that the City will engage to assist the City in connection with the acquisitions. The City shall provide to the Owner a monthly accounting of all costs and expenses paid or incurred by the City in connection with this Section 3.5. Owner's default in payment of any advance requested under this Section 3.5 shall provide City the immediate right to cease any actions or efforts to acquire right-of-way or easements until full payment is actually received.

(b) Prior to construction of the FM 543 Connector described in Subsection 3.4(a), the Owner agrees to use commercially reasonable efforts to obtain the release of those portions of that certain access easement as set out and created in that Warranty Deed from Tom B. Wilson, Sr. and Addison G. Wilson, Jr. to effect a partial partition of the lands of the Estate of Add G. Wilson, Sr., deceased, as recorded in Volume 935, Page 605 of the Official Public Records of Collin County, Texas, which conflict with the FM 543 Connector as defined in Section 3.4(a) above (i.e., that portion of the variable width access easement which runs east and west and overlaps the right-of-way of Farm-to-Market Road 543 (FM 543) that the Owner will dedicate pursuant to Section 3.4 above). If the Owner is unable to obtain such a release and the City undertakes eminent domain actions to acquire such portions of the access easement, then Owner's impact fact credits will be reduced in the manner described in Section 2.1(b) above.

ARTICLE IV

TERM OF AGREEMENT

The term of this Agreement shall be 15 years after the Effective Date unless extended by mutual agreement of the Owner and the City (as extended, the "Term").

ARTICLE V

ANNEXATION

5.1 Full Purpose Annexation. The City agrees to full purpose annex the Property following the City Council's approval and the City's execution of this Development Agreement. Annexation shall be pursuant to the voluntary annexation petition filed with the City on May 20, 2013.

ARTICLE VI

EVENTS OF DEFAULT; REMEDIES

6.1 Events of Default. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time determined based on the

nature of the alleged failure, but in no event less than 30 days after written notice of the alleged failure has been given).

6.2 REMEDIES. If a Party is in default, the aggrieved Party may, at its option, and without prejudice to any other right or remedy, seek any relief available at law or in equity, including, but not limited to, an action under the Uniform Declaratory Judgment Act, specific performance, mandamus, and injunctive relief. In addition to the foregoing if the Owner fails to comply with any Governing or Development regulation for any portion of the Property and such failure is not cured within 30 days after notice from the City to the Owner (a "Default"), the City may initiate an action for specific enforcement of this Agreement and, in addition, may (1) refuse to issue any new development or building permits (whether for structures or public infrastructure) within the portion of the Property affected by the Default, and (2) suspend development permits and building permits (whether for structures or public infrastructure) already issued within the portion of the Property affected by the Default. NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL AFFECT ANY PORTION OF THE PROPERTY OTHER THAN THE PORTION OF THE PROPERTY THAT IS THE SUBJECT OF THE DEFAULT, AND NO DEFAULT UNDER THIS AGREEMENT SHALL (a) ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT; (b) ENTITLE THE AGGRIEVED PARTY TO SUSPEND PERFORMANCE UNDER THIS AGREEMENT EXCEPT AS DESCRIBED IN SECTION 3.5; (c) AFFECT THE OBLIGATIONS OF THE CITY TO PROVIDE WATER OR SEWER SERVICE OR ANY OTHER SERVICE TO THE PROPERTY; (D) ENTITLE THE AGGRIEVED PARTY TO SEEK OR RECOVER MONETARY DAMAGES OF ANY KIND; OR (E) LIMIT THE TERM OF THIS AGREEMENT.

6.3 Governmental Powers; Waivers of Immunity. Except as provided in this Section 6.3, this Agreement does not constitute a "permit" under Section 43.002(a) (2), Section 212.172(g), or Chapter 245 of the Texas Local Government Code, and no "rights" are vested by this Agreement. Notwithstanding the foregoing, this Agreement is a "permit" under Chapter 245, Texas Local Government Code, for the sole purpose of Section 245.006, "Enforcement of Chapter". The Parties intend that the Owner may enforce this Agreement under Chapter 245 as provided in Section 245.006(a) relying on the waiver of immunity provided in Section 245.006(b). Nothing in this Agreement is intended to delegate or impair the performance by the City of its governmental functions, and the City waives any claim or defense that any provision of this Agreement is unenforceable on the grounds that it constitutes an impermissible delegation or impairment of the City's performance of its governmental functions.

ARTICLE VII

ASSIGNMENT AND ENCUMBRANCE

7.1 Assignment. Following the grant of the easements and dedication of right-of-way to the City required by Article III, the Owner has the right (from time to time without the consent of the City, but upon written notice to the City) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the Owner under this Agreement, to any person or entity (an "Assignee") that is or will become an owner of the all or any portion of the Property or that is an entity that is controlled by or under common

control with the Owner. Each assignment shall be in writing executed by the Owner and the Assignee and shall obligate the Assignee to assume and be bound by this Agreement as it relates to the portion of the Property owned by the Assignee. By entering into an assignment of this Agreement, each Assignee agrees to waive, and does waive, any claim, constitutional or otherwise, that Section 2.1(b) of this Agreement constitutes an excessive fee or illegal exaction. A copy of each assignment shall be provided to all Parties within 15 days after execution. From and after such assignment, the City agrees to look solely to the Assignee for the performance of all obligations and agrees that the Owner shall be released from subsequently performing the assigned obligations and from any liability that results from the Assignee's failure to perform the assigned obligations, as such obligations relate to the portion of the Property owned by the Assignee; provided, however, if a copy of the assignment is not received by the City within 15 days after execution, the Owner shall not be released until the City receives such assignment. No assignment by the Owner shall release the Owner from any liability that resulted from an act or omission by the Owner that occurred prior to the effective date of the assignment unless the City approves the release in writing. The Owner shall maintain written records of all assignments made by the Owner to Assignees, including a copy of each executed assignment and the Assignee's Notice information as required by this Agreement, and, upon written request from any Party or Assignee, shall provide a copy of such records to the requesting person or entity. An Assignee shall be considered a "Party" and the "Owner" for the purposes of the assignment. The City shall not assign this Agreement.

7.2 Encumbrance by the Owner and Assignees. The Owner and Assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of their respective lenders without the consent of, but with prompt written notice to, the City. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the City has been given a copy of the documents creating the lender's interest, including Notice (hereinafter defined) information for the lender, then that lender shall have the right, but not the obligation, to cure any default under this Agreement and shall be given a concurrent cure period provided to the defaulting Party by this Agreement; and the City agrees to accept a cure offered by the lender as if offered by the defaulting Party. A lender is not a Party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Notwithstanding the foregoing, however, this Agreement shall continue to bind the Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor owner through a lender of any portion of the Property shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured.

ARTICLE VIII

RECORDATION, RELEASES, AND ESTOPPEL CERTIFICATES

8.1 Binding Obligations. Pursuant to the requirements of Section 212.172(f) of the Texas Local Government Code, this Agreement and all amendments hereto shall be recorded in the deed records of Collin County, Texas. In addition, all assignments to this Agreement shall be recorded in the deed records of Collin County, Texas. This Agreement, when recorded, shall be binding upon the Parties and their successors and assigns permitted by this Agreement and upon the Property as a covenant running with the land; however, this Agreement shall not be binding upon, and shall not constitute any encumbrance to title as to, any End-Buyer except for land use and development regulations that apply to specific lots. For purposes of this Agreement, the Parties agree: (a) that the term "End-Buyer" means a purchaser, tenant, or occupant of a fully developed and improved lot improved with one or more buildings; (b) that the term "fully developed and improved lot" means any lot, regardless of proposed use, for which a record plat has been approved by the City and recorded in the deed records; and (c) that the term "land use and development regulations that apply to specific lots" means the regulations described in Section 2.1.

8.2 Releases. From time to time upon written request of the Owner, the City Manager shall execute, in recordable form, a release of this Agreement if all of the requirements of this Agreement have been met, subject to the continued application of the regulations described in Section 2.1.

8.3 Estoppel Certificates. From time to time upon written request of the Owner and at Owner's expense, the City Manager will execute a written estoppel certificate identifying any obligations of the Owner under this Agreement that are in default or, with the giving of notice or passage of time, would be in default; and stating, to the extent true, that to the best knowledge and belief of the City, the Owner is in compliance with its duties and obligations under this Agreement.

ARTICLE IX **ADDITIONAL PROVISIONS**

9.1 Recitals. The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; and (b) form the basis upon which the Parties negotiated and entered into this Agreement.

9.2 Notices. All notices required or contemplated by this Agreement (or otherwise given in connection with this Agreement) (a "Notice") shall be in writing, shall be signed by or on behalf of the Party giving the Notice, and shall be effective on the day actually received by the person to whom the Notice is addressed. Notices given pursuant to this section shall be delivered to the following recipients and addressed as follows:

To the City:

Attn: City Manager
222 N. Tennessee Street
McKinney, Texas 75069

With a copy to:

Brown & Hofmeister, L.L.P.
Attn: Mark Houser
740 East Campbell Road, Suite 800

Richardson, Texas 75081

To the Owner:

Attn: Bob Shaw
The McRae Group of Companies
8800 North Gainey Center Drive, Suite 255
Scottsdale, Arizona 85258

With copies to:

Attn: Melissa Lindelow
Shupe Ventura Lindelow & Olson, PLLC
500 Main Street, Suite 800
Fort Worth, Texas 76102

Attn: Scott Lenz
United Engineering Group
3205 W. Ray Road
Chandler, Arizona 85226

9.3 Interpretation. The Parties acknowledge that each of them has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for or against any Party, regardless of which Party originally drafted the provision.

9.4 Authority and Enforceability. The City represents and warrants that this Agreement has been approved by ordinance duly adopted by the City Council in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the City has been duly authorized to do so. The Owner represents and warrants that this Agreement has been approved by appropriate action of the Owner, and that the individual executing this Agreement on behalf of the Owner has been duly authorized to do so. Each Party acknowledges and agrees that this Agreement is binding upon such Party and enforceable against such Party in accordance with its terms and conditions and that the performance by the Parties under this Agreement is authorized by Section 212.172 of the Texas Local Government Code.

9.5 Applicable Law; Venue. This Agreement is entered into under and pursuant to, and is to be construed and enforceable in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Collin County, Texas. Venue for any action to enforce or construe this Agreement shall be in Collin County, Texas.

9.6 Non Waiver. Any failure by a Party to insist upon strict performance by another Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any

term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

9.7 Entire Agreement; Severability. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, whether oral or written, covering the subject matter of this Agreement. This Agreement shall not be modified or amended except in writing signed by the Parties. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

9.8 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.

9.9 Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be temporarily suspended. Within three business days after the occurrence of a force majeure, the Party claiming the right to temporarily suspend its performance, shall give Notice to all the Parties, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. The term "force majeure" shall mean an event beyond the control of the Party, which prevents a Party from complying with any of its obligations under this Agreement; however expressly limited to the following: act of God (such as, but not limited to, fires, explosions, earthquakes, drought, tidal waves and floods), war, hostilities, invasion, act of foreign enemies, rebellion, revolution, insurrection, or military or usurped power, or civil war, riot, commotion, strikes, go slows, lock outs or disorder, unless solely restricted to employees of the Owner or of his contractors; or acts or threats of terrorism AND expressly excluding weather.

9.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

9.11 Exhibits. The following Exhibits are attached to this Agreement and are incorporated herein for all purposes:

Exhibit A	Metes and Bounds Description of the Property
Exhibit B	Depiction of the Property
Exhibit C	General Depiction of Future Water Improvements
Exhibit D	General Depiction of Future Wastewater Improvements
Exhibit E	Location of City Borrow Area and Future Valley Storage
Exhibit E-1	Form of Drainage Easement (City Valley Storage Area)

Exhibit E-2	Form of Temporary Construction Easement
Exhibit E-3	Form of Temporary Access Easement
Exhibit F	Depiction of FM 543 and FM 543 Connector Improvements
Exhibit F-1	Form of Right-of-Way Deed
Exhibit F-2	Form of Drainage Easement No.1
Exhibit F-3	Form of Drainage Easement No. 2
Exhibit F-4	Form of Drainage Easement No. 3
Exhibit F-5	Form of Slope Easement No. 1
Exhibit F-6	Form of Slope Easement No. 2

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Executed by the Owner and the City to be effective on the Effective Date and prior to the annexation and zoning of the Property.

CITY OF MCKINNEY

By: [Signature]
Name: Jason Gray
Title: City Manager
Date: 7/16/13
Time: 6:33 pm.

ATTEST:

By: [Signature]
Name: SANDY HART
Title: City Secretary
Date: 7/16/13

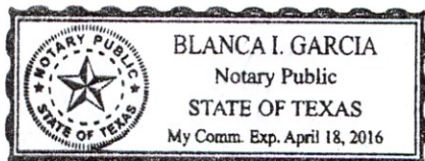


APPROVED AS TO FORM AND LEGALITY:

By: [Signature]
Name: Mark S. Houser
Title: City Attorney
Date: 7/16/13

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on July 16, 2013 by Jason Gray, City Manager of the City of McKinney, Texas, on behalf of said City.

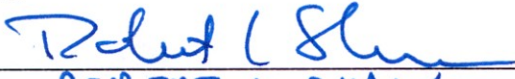


[Signature]
Notary Public, State of Texas

THE OWNER:

CENTRAL & FANNIN WILSON 155, LLLP,
a Texas limited liability limited partnership

By: Central & Fannin GP, LLC,
a Texas limited liability company
its General Partner

By: 
Name: ROBERT L. SHAW
Title: Authorized Officer
Date: JUNE 14, 2013

STATE OF ARIZONA

§

COUNTY OF MARICOPA

§

§

This instrument was acknowledged before me on June 14, 2013 by ROBERT L. SHAW, Authorized Officer of RMG Real Estate Services II, L.L.C. an Arizona limited liability company and Administrator of Central & Fannin GP, LLC, a Texas limited liability company and General Partner of Central & Fannin Wilson 155, LLLP, a Texas limited liability limited partnership, on behalf of said partnership.


Notary Public, State of Arizona



EXHIBIT A

METES AND BOUNDS DESCRIPTION OF THE PROPERTY

BEING a tract of land out of the Meredith Hart Survey, Abstract No. 371 in Collin County, Texas, and being all of the called 19.142 acre tract of land described as Tract 3-C and the called 135.991 acre tract of land described as Tract 3-D in deed to Addison G. Wilson, Jr., recorded in Volume 935, Page 590 of the Deed Records of Collin County, Texas and being more particularly described as follows:

BEGINNING at a 1/2-inch iron pipe found for the northeast corner of a called 19.142 acre tract of land described in deed to Addison G. Wilson, Jr., recorded in Volume 935, Page 590, Deed Records, Collin County, Texas, same being the southeast corner of a called 16.856 acre tract of land described in deed to Evelyn Wilson Cole, recorded in Volume 935, Page 605, Deed Records, Collin County, Texas from which a 1/2-inch iron pipe bears North 00°35'00" East, a distance of 547.18 feet, same being on the west right-of-way line of Farm to Market (F.M.) No. 543 (a variable width public right-of-way);

THENCE with said west right of way line, South 00°18'11" East, a distance of 617.16 feet to a 3/8-inch iron rod found for the northeast corner of a called 1.176 acre tract of land described in deed to George & Kathy Krenshavage, as recorded in Collin County Clerk's File No. 94-0059154, Official Public Records of Collin County, Texas;

THENCE leaving said west right-of-way line and along the common line of said 1.176 acre tract and said 19.142 acre tract, North 87°14'28" West, a distance of 278.25 feet to a 1/2-inch iron rod found on the south line of said 19.142 acre tract for the northwest corner of said 1.176 acre tract, same being the northeast corner of a called 135.991 acre tract of land described in deed to Addison Wilson, Jr., recorded in Volume 935, Page 590, Deed Records, Collin County, Texas;

THENCE with the common line of said 1.176 acre tract and said 135.991 acre tract, South 01°27'54" West, pass at a distance of 183.08 feet, a 5/8-inch iron rod found for the southwest corner of said 1.176 acre tract, same being the northwest corner of a called 1.046 acre tract described in deed to Michael & Teri Wallis, recorded in Volume 2199, Page 371, Deed Records, Collin County, Texas, for a total distance of 208.03 feet to a 5/8-inch iron rod with "KHA" cap set for corner;

THENCE with the common line of said 135.991 acre tract and said 1.046 acre tract, South 01°25'40" West, pass at a distance of 146.25 feet, a point for the southwest corner of said 1.046 acre tract, same being the northwest corner of a called 2.000 acre tract of land described in deed to Daniel & Shawwna Wolf, recorded in Volume 3390, Page 427, Deed Records, Collin County, Texas, pass at a distance of 297.80 feet, a point for the southwest corner of said 2.000 acre tract, same being the northwest corner of a called 0.864 acre tract of land described in deed to J.M. Clay, recorded in Volume 3213, Page 169, Deed Records, Collin County, Texas, pass at a distance of 132.15 feet, a point for the southwest corner of said 0.864 acre tract, same being the northwest corner of a called 0.946 acre tract of land described in deed to Billy W. Clay, recorded in Volume 3213, Page 169, Deed Records, Collin County, Texas, pass at a distance of 167.83

feet, a point for the southwest corner of said 0.964 acre tract, same being the northwest corner of a called 3.03 acre tract of land described in deed to Elaine M. Dawson, recorded in Volume 2874, Page 14, Deed Records, Collin County, Texas, for a total distance of 1167.00 feet to a 5/8-inch iron rod with "KHA" cap set for corner;

THENCE with the common line of said 135.991 acre tract and said 3.03 acre tract, South 01°04'40" West, a distance of 147.76 feet to a 5/8-inch iron rod with Texas Department of Transportation (TxDOT) aluminum cap on the northwesterly right-of-way line of U.S. Highway 75 (a variable width public right-of-way);

THENCE with said northwesterly right-of-way line, South 46°01'05" West, a distance of 102.18 feet to a 5/8-inch iron rod with a Texas Department of Transportation (TxDOT) aluminum cap;

THENCE with said northwesterly right-of-way line, South 39°44'53" West, a distance of 605.43 feet to a 5/8-inch iron rod with a Texas Department of Transportation (TxDOT) aluminum cap for the northeast corner of a called 41.31 acre tract of land (Second Tract) described in deed to W.R. Black and wife, Imogene Black as recorded in Volume 534, Page 469, Deed Records, Collin County, Texas;

THENCE leaving said northwesterly right-of-way line and with the common line of said 135.991 acre tract and said 41.31 acre tract, the following courses and distances, to wit:

- North 88°47'20" West, a distance of 534.81 feet to a 5/8-inch iron rod with "KHA" cap set for corner;
- North 89°16'50" West, a distance of 252.20 feet to a 5/8-inch iron rod with "KHA" cap set for corner
- North 89°54'20" West, a distance of 251.00 feet to a point in the centerline of Honey Creek;

THENCE along the centerline of said creek, the following courses and distances, to wit:

- North 62°24'00" West, a distance of 145.00 feet to a point for corner;
- North 77°12'00" West, a distance of 33.00 feet to a point for corner;
- South 89°38'00" West, a distance of 59.00 feet to a point for corner;
- North 62°51'00" West, a distance of 36.00 feet to a point for corner;
- North 21°32'00" West, a distance of 274.00 feet to a point for corner;
- North 22°43'00" West, a distance of 122.00 feet to a point for corner;
- North 48°29'00" West, a distance of 53.00 feet to a point for corner;
- South 73°58'00" West, a distance of 75.00 feet to a point for corner;
- South 70°39'00" West, a distance of 35.00 feet to a point for corner;
- North 76°37'00" West, a distance of 49.00 feet to a point for corner;
- North 45°13'00" West, a distance of 104.00 feet to a point for corner;
- North 03°05'00" West, a distance of 157.00 feet to a point for corner;
- North 27°19'00" West, a distance of 48.00 feet to a point for corner;
- North 58°40'00" West, a distance of 47.00 feet to a point for corner;

- South 57°42'00" West, a distance of 111.00 feet to a point for corner;
- South 72°03'00" West, a distance of 98.00 feet to a point for corner;
- South 48°00'00" West, a distance of 44.00 feet to a point for corner;
- South 31°39'00" West, a distance of 34.00 feet to a point for corner;
- South 87°33'00" West, a distance of 60.00 feet to a point for corner;
- North 53°21'00" West, a distance of 104.00 feet to a point for corner;
- North 27°29'00" West, a distance of 132.00 feet to a point for corner;
- North 45°52'00" West, a distance of 56.00 feet to a point for corner;
- North 60°09'00" West, a distance of 210.00 feet to a point for corner;
- North 32°55'00" West, a distance of 104.00 feet to a point for corner;
- North 11°27'00" East, a distance of 54.00 feet to a point for corner;
- North 34°48'00" East, a distance of 211.00 feet to a point for corner;
- North 14°36'00" West, a distance of 96.00 feet to a point for corner;
- North 39°43'00" West, a distance of 133.00 feet to a point for corner;
- North 48°54'00" West, a distance of 149.00 feet to a point for corner;
- North 59°20'00" West, a distance of 138.00 feet to a point for corner;
- North 71°18'00" West, a distance of 31.00 feet to a point for corner;
- South 69°16'00" West, a distance of 29.00 feet to a point for corner;
- South 50°07'00" West, a distance of 31.00 feet to a point for corner;
- South 40°34'00" West, a distance of 130.00 feet to a point for corner;
- South 72°45'00" West, a distance of 84.00 feet to a point for corner;
- South 52°46'00" West, a distance of 64.00 feet to a point for corner;
- South 73°22'00" West, a distance of 56.00 feet to a point for corner;
- North 62°52'00" West, a distance of 52.00 feet to a point for corner;
- North 55°14'00" West, a distance of 115.00 feet to a point for corner;
- North 05°20'00" West, a distance of 135.00 feet to a point for corner;
- North 02°19'00" West, a distance of 68.00 feet to a point for corner;
- North 26°10'00" West, a distance of 30.00 feet to a point for corner;
- North 37°22'00" West, a distance of 76.00 feet to a point for corner;
- North 10°44'00" West, a distance of 230.00 feet to a point for corner;
- North 20°58'00" East, a distance of 69.00 feet to a point for corner;
- North 40°41'00" East, a distance of 77.00 feet to a point for corner;
- North 04°24'05" East, a distance of 80.41 feet to a point for the southwest corner of a called 135.992 acre tract of land described in deed to Evelyn Wilson Cole, recorded in Volume 935, Page 605, Deed Records, Collin County, Texas;

THENCE along the common line of called 135.991 acre tract and called 135.992 acre tract, South 87°04'20" East, a distance of 2645.24 feet to a 5/8-inch iron rod with "KHA" cap set for the southwest corner of said 19.142 acre tract;

THENCE along the common line of said 19.142 acre tract and said 135.992 acre tract, North 01°11'40" East, a distance of 592.62 feet to a 5/8-inch iron rod with "KHA" cap set for the southwest corner of said 16.856 acre tract;

THENCE along the common line of said 16.856 acre tract and said 19.142 acre tract, South 88°24'20" East, a distance of 1349.62 feet to the POINT OF BEGINNING and containing 153.6208 acres of land.

[illegible]

EXHIBIT C

GENERAL DEPICTION OF FUTURE WATER IMPROVEMENTS

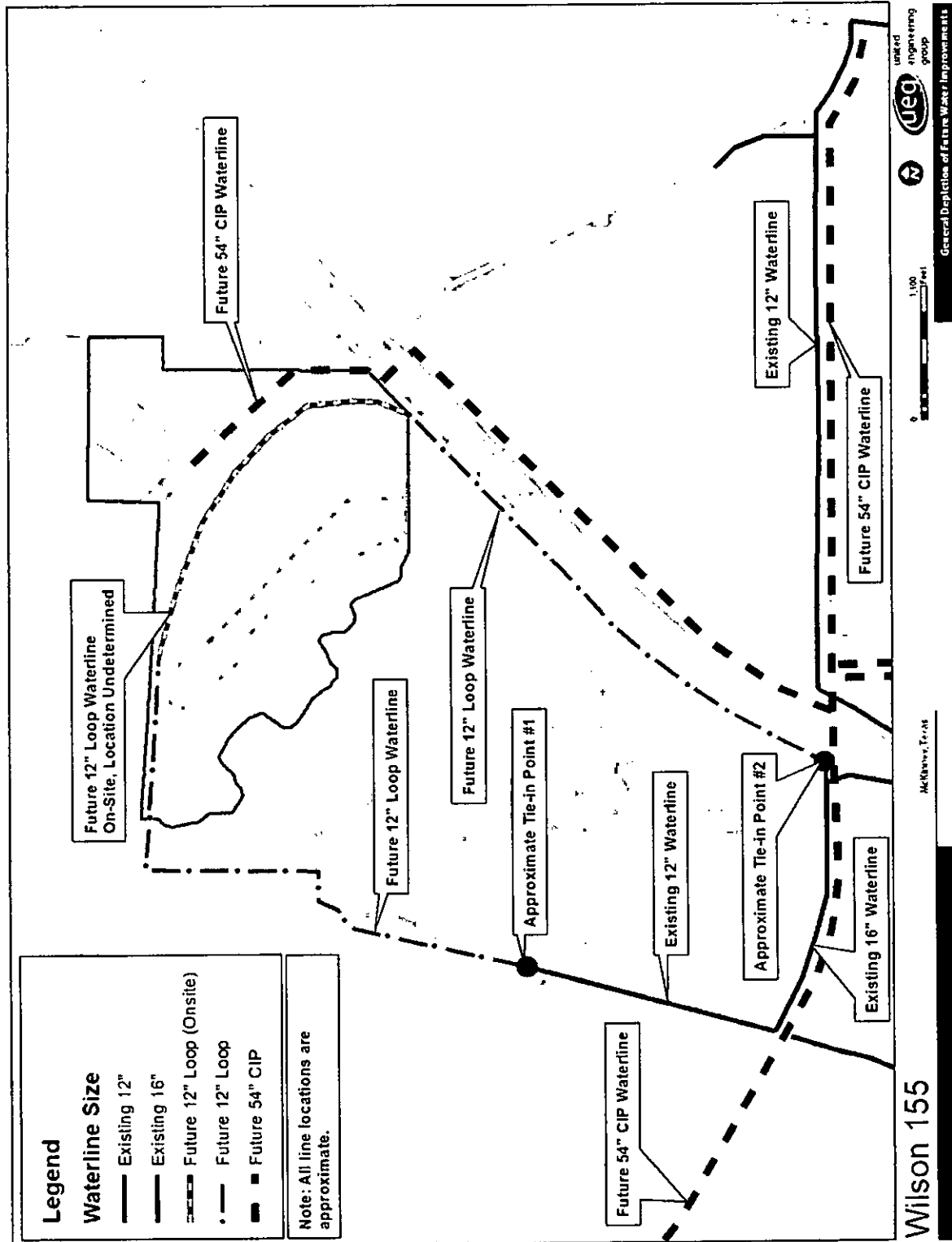


EXHIBIT D

GENERAL DEPICTION OF FUTURE WASTEWATER IMPROVEMENTS

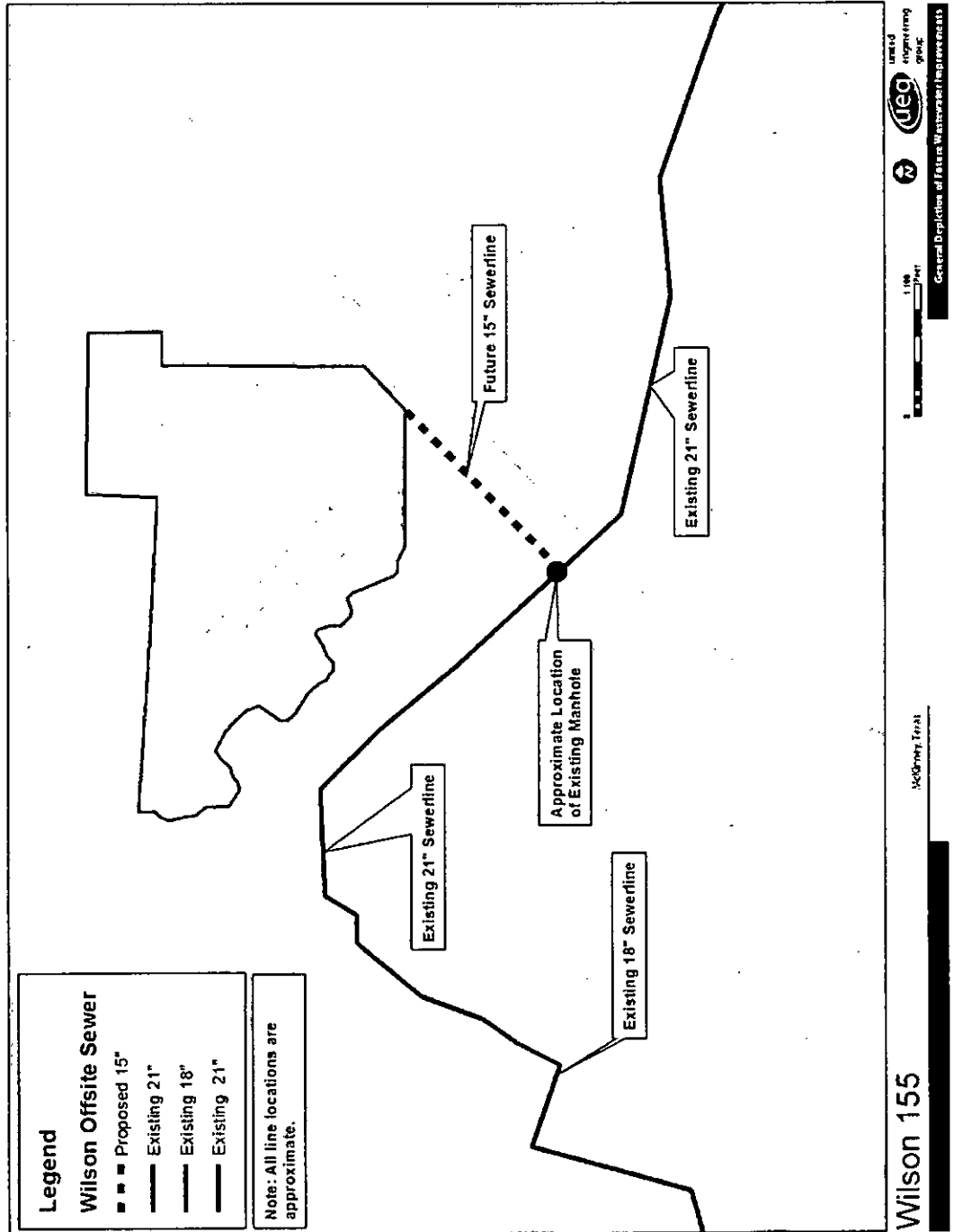


EXHIBIT E **LOCATION OF CITY BORROW AREA AND FUTURE VALLEY STORAGE**

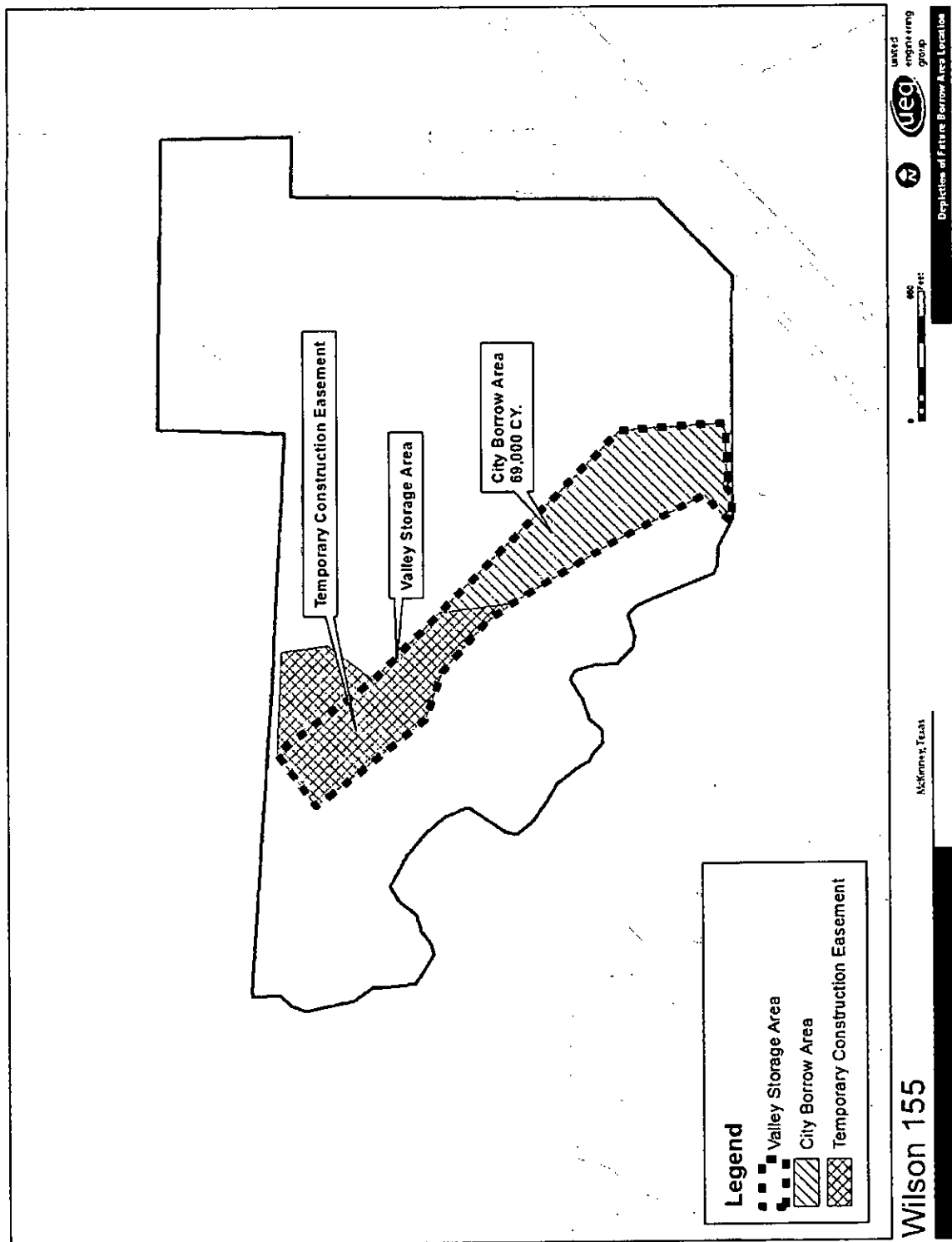


EXHIBIT E-1

FORM OF DRAINAGE EASEMENT (CITY VALLEY STORAGE AREA)

AFTER RECORDING, RETURN TO:

**Sandy Hart
CITY OF MCKINNEY
P.O. Box 517
McKinney, Texas 75070**

DRAINAGE EASEMENT

STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN

That ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership ("Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by the ***CITY OF MCKINNEY***, a Texas municipal corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, does hereby GIVE, GRANT, and CONVEY unto Grantee a non-exclusive easement and right to construct, reconstruct and perpetually maintain storm drainage and positive overflow facilities together with all necessary appurtenances thereto, including the right to construct a valley storage swale and remove fill dirt, as described in the FM 543 Realignment Project plans prepared by Nathan D. Maier Consulting Engineer's, Inc. dated _____, 2013 (the "Facilities") in, on, under, over and across the following described property:

BEING 450,059 square feet or 10.3319 acres of land located in the Meredith Hart Survey, Abstract No. 371, City of McKinney, Collin County, Texas, and being a portion of the remainder of that certain

155.1207 acre tract of land conveyed to Central & Fannin Wilson 155, LLLP according to the Special Warranty Deed as recorded in Instrument No. 20071113001536620 of the Official Public Records of Collin County, Texas, and being more particularly described in Exhibit "A" and depicted on Exhibit "B" attached hereto and made a part hereof ("Easement Property").

Grantor reserves the right to remove additional fill dirt and increase the valley storage area within the Easement Property in connection with the development of Grantor's adjacent property, and reserves the right to use the easement for all other purposes that are not inconsistent with the rights granted to Grantee hereunder.

Following the completion of the Facilities, Grantee shall restore the surface of the Easement Property, excluding the area of the borrow pond, as close to the condition in which it was found before such work was undertaken as is reasonably practicable, except for trees and shrubs that were removed as a result of such work.

The grant of this easement is subject to all easements, reservations, conditions, covenants, restrictions, and other matters of record as the same appear in the real property records of Collin County, Texas.

TO HAVE AND TO HOLD the Easement Property unto Grantee for the purposes herein set forth, Grantor hereby binds itself and Grantor's successors and assigns to warrant and forever defend the easement granted herein unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming the same or any part thereof by, through or under Grantor but not otherwise.

WITNESS GRANTOR'S HAND this _____ day of _____, 2013.

CENTRAL & FANNIN WILSON 155, LLLP,
a Texas limited liability limited partnership

By: Central & Fannin GP, LLC,
a Texas limited liability company, its
general partner

By: RMG Real Estate Services II, L.L.C.,
an Arizona limited liability company, its
Administrator

By: _____
Name: _____
Title: Authorized Officer

APPROVED AS TO FORM:

Printed Name: _____
Title: _____
Office of the City Attorney

STATE OF ARIZONA

COUNTY OF MARICOPA

This instrument was acknowledged on this the _____ day of _____, 2013, by _____, an Authorized Officer of RMG Real Estate Services II, L.L.C., an Arizona limited liability company and Administrator of Central & Fannin GP, LLC, general partner of ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership, on behalf of said limited liability limited partnership.

Notary Public, State of Arizona

CONSENT AND SUBORDINATION BY LIENHOLDER

The American National Bank of Texas ("Lienholder"), is the holder of a lien under the provisions contained in that certain Deed of Trust dated to be effective November 9, 2007 from Central & Fannin Wilson 155, LLLP to Lienholder, recorded as Instrument No. 20071113001536630 of the Official Records of Collin County, Texas covering and including certain property in Collin County, Texas that includes the Easement Property described herein. Lienholder hereby consents to the terms of this easement, and Lienholder subordinates its liens to the rights and interests of Grantee, so that a foreclosure of Lienholder's lien will not extinguish the rights and interests of Grantee arising under the terms of this easement.

By: _____

Name: _____

Title: _____

§

STATE OF TEXAS

§

COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2013 by _____, _____ of _____, a _____ on behalf of said _____.

Notary Public, State of Texas

EXHIBIT E-2

FORM OF TEMPORARY CONSTRUCTION EASEMENT

AFTER RECORDING, RETURN TO:

**Sandy Hart
CITY OF MCKINNEY
P.O. Box 517
McKinney, Texas 75070**

TEMPORARY CONSTRUCTION EASEMENT

STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN

That ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership ("Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by the ***CITY OF MCKINNEY***, a Texas municipal corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, does hereby GIVE, GRANT, and CONVEY unto Grantee, a temporary construction easement for the construction of Grantee's FM 543 Realignment Project ("Construction Project") in, along, upon, over and across the property described in Exhibit "A" and depicted on Exhibit "B" attached hereto and made a part hereof for all purposes ("Easement Property").

Following the completion of the Construction Project, Grantee shall restore the surface of the Easement Property as close to the condition in which it was found before such work was undertaken as is reasonably practicable, except for trees and shrubs that were removed as a result of such work.

The grant of this easement is subject to all easements, reservations, conditions, covenants, restrictions, and other matters of record as the same appear in the real property records of Collin County, Texas.

Grantee, and its successors and assigns, shall indemnify Grantor and hold them harmless from and against any and all costs, expenses, damages, or liabilities that may arise due to any use of the Easement Property by Grantee named herein, or its successors, assigns, representatives, employees, agents, contractors or subcontractors to the extent allowed by Texas law and then only to the extent only that Grantee is otherwise responsible for such costs, expenses, damages or liabilities under Texas Law.

TO HAVE AND TO HOLD the Easement Property unto Grantee for the purposes herein set forth, Grantor hereby binds itself and Grantor's successors and assigns to warrant and forever defend the easement granted herein unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming the same or any part thereof by, through or under Grantor but not otherwise.

WITNESS GRANTOR'S HAND this _____ day of _____, 2013.

CENTRAL & FANNIN WILSON 155, LLLP, /
a Texas limited liability limited partnership

By: Central & Fannin GP, LLC,
a Texas limited liability company, its
general partner

By: RMG Real Estate Services II, L.L.C.,
an Arizona limited liability company, its
Administrator

By: _____
Name: _____
Title: Authorized Officer

APPROVED AS TO FORM:

Printed Name: _____
Title: _____
Office of the City Attorney

STATE OF ARIZONA

COUNTY OF MARICOPA

This instrument was acknowledged on this the _____ day of _____, 2013, by _____, an Authorized Officer of RMG Real Estate Services II, L.L.C., an Arizona limited liability company and Administrator of Central & Fannin GP, LLC, general partner of ***CENTRAL & FANNIN WILSON 155, LLP***, a Texas limited liability limited partnership, on behalf of said limited liability limited partnership.

Notary Public, State of Arizona

CONSENT AND SUBORDINATION BY LIENHOLDER

The American National Bank of Texas ("Lienholder"), is the holder of a lien under the provisions contained in that certain Deed of Trust dated to be effective November 9, 2007 from Central & Fannin Wilson 155, LLLP to Lienholder, recorded as Instrument No. 20071113001536630 of the Official Records of Collin County, Texas covering and including certain property in Collin County, Texas that includes the Easement Property described herein. Lienholder hereby consents to the terms of this easement, and Lienholder subordinates its liens to the rights and interests of Grantee, so that a foreclosure of Lienholder's lien will not extinguish the rights and interests of Grantee arising under the terms of this easement.

By: _____

Name: _____

Title: _____

§

STATE OF TEXAS

§

COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2013 by _____, _____ of _____, a _____ on behalf of said _____.

Notary Public, State of Texas

EXHIBIT E-3

FORM OF TEMPORARY ACCESS EASEMENT

AFTER RECORDING, RETURN TO:

Sandy Hart
CITY OF MCKINNEY
P.O. Box 517
McKinney, Texas 75070

TEMPORARY ACCESS EASEMENT

STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN

That ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership ("Grantor"), for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by the ***CITY OF MCKINNEY***, a Texas municipal corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, does hereby GIVE, GRANT, and CONVEY unto Grantee, a non-exclusive easement for the purpose of allowing Grantee free and uninhibited access in, on, over, through, under and across the property described in Exhibit "A" and depicted on Exhibit "B" attached hereto and made a part hereof for all purposes ("Easement Property").

Grantor grants to Grantee the right during construction of Grantee's FM 543 Realignment Project ("Construction Project") to use the above-described Easement Property for access purposes supporting and incidental to the construction of Grantee's Construction Project. The right to use the Easement Property shall cease and terminate at such time as the Construction Project is completed and accepted by Grantee. Grantee shall have the right to erect, install, maintain, and use gates in all fences which now cross or which may hereafter cross the Easement

Property, which fence and gate improvements, to the extent erected or installed by Grantee, shall be removed on or before the completion and acceptance of the Construction Project by Grantee.

Grantee shall have the right to trim, cut and/or remove trees, foliage and roots in, upon over, under, through, across and from within the Easement Property.

Following the completion of the Construction Project, Grantee shall restore the surface of the Easement Property as close to the condition in which it was found before such work was undertaken as is reasonably practicable, except for trees and shrubs that were removed as a result of such work.

Grantee, and its successors and assigns, shall indemnify Grantor and hold them harmless from and against any and all costs, expenses, damages, or liabilities that may arise due to any use of the Easement Property by Grantee named herein, or its successors, assigns, representatives, employees, agents, contractors or subcontractors to the extent allowed by Texas law and then only to the extent only that Grantee is otherwise responsible for such costs, expenses, damages or liabilities under Texas Law.

The grant of this easement is subject to all easements, reservations, conditions, covenants, restrictions, and other matters of record as the same appear in the real property records of Collin County, Texas.

TO HAVE AND TO HOLD the Easement Property unto Grantee for the purposes herein set forth, Grantor hereby binds itself and Grantor's successors and assigns to warrant and forever defend the easement granted herein unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming the same or any part thereof by, through or under Grantor but not otherwise.

WITNESS GRANTOR'S HAND this _____ day of _____, 2013.

CENTRAL & FANNIN WILSON 155, LLLP,
a Texas limited liability limited partnership

By: Central & Fannin GP, LLC,
a Texas limited liability company, its
general partner

By: RMG Real Estate Services II, L.L.C.,
an Arizona limited liability company, its
Administrator

By: _____
Name:
Title: Authorized Officer

APPROVED AS TO FORM:

Printed Name: _____
Title: _____
Office of the City Attorney

STATE OF ARIZONA

COUNTY OF MARICOPA

This instrument was acknowledged on this the _____ day of _____, 2013, by _____, an Authorized Officer of RMG Real Estate Services II, L.L.C., an Arizona limited liability company and Administrator of Central & Fannin GP, LLC, general partner of ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership, on behalf of said limited liability limited partnership.

Notary Public, State of Arizona

CONSENT AND SUBORDINATION BY LIENHOLDER

The American National Bank of Texas ("Lienholder"), is the holder of a lien under the provisions contained in that certain Deed of Trust dated to be effective November 9, 2007 from Central & Fannin Wilson 155, LLLP to Lienholder, recorded as Instrument No. 20071113001536630 of the Official Records of Collin County, Texas covering and including certain property in Collin County, Texas that includes the Easement Property described herein. Lienholder hereby consents to the terms of this easement, and Lienholder subordinates its liens to the rights and interests of Grantee, so that a foreclosure of Lienholder's lien will not extinguish the rights and interests of Grantee arising under the terms of this easement.

By: _____
Name: _____
Title: _____

§
STATE OF TEXAS
§
COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2013 by _____, _____ of _____, a _____ on behalf of said _____.

Notary Public, State of Texas

EXHIBIT F

DEPICTION OF FM 543 AND FM 543 CONNECTOR IMPROVEMENTS

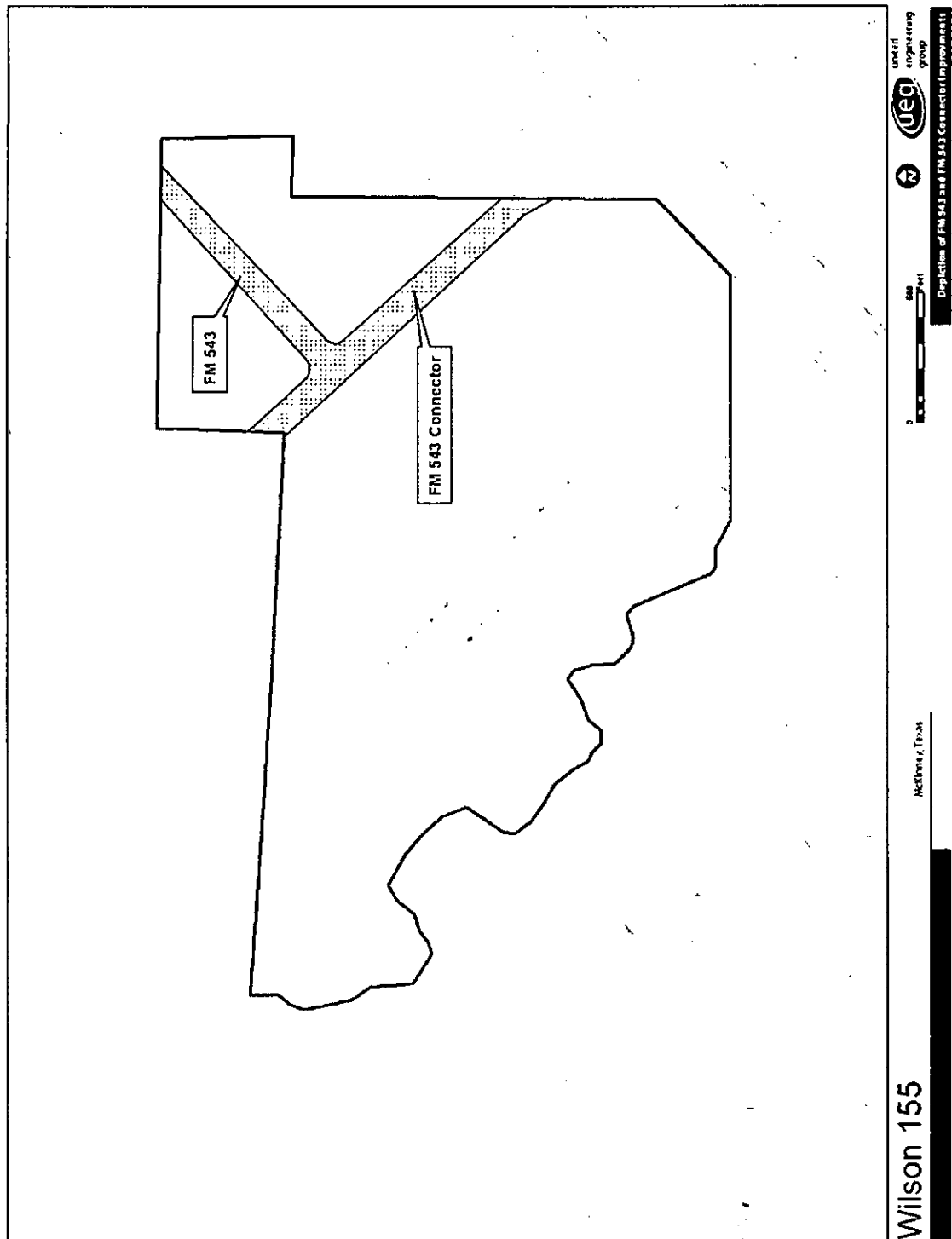


EXHIBIT F-1

FORM OF RIGHT-OF-WAY DEED

AFTER RECORDING, RETURN TO:

**Sandy Hart
CITY OF MCKINNEY
P.O. Box 517
McKinney, Texas 75070**

RIGHT OF WAY SPECIAL WARRANTY DEED

(Prepared without benefit of title examination)

STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN

That ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership ("Grantor"), whether one or more, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by the ***CITY OF MCKINNEY***, a Texas municipal corporation ("Grantee"), the receipt and sufficiency of which is hereby acknowledged, has this day GRANTED, SOLD, and CONVEYED unto the said Grantee all the following described real estate, to-wit:

BEING 361,191 square feet or 8.2918 acres of land located in the Meredith Hart Survey, Abstract No. 371, City of McKinney, Collin County, Texas, and being a portion of the remainder of that certain 155.1207 acre tract of land conveyed to Central & Fannin Wilson 155, LLLP according to the Special Warranty Deed as recorded in Instrument No. 20071113001536620 of the Official Public Records of Collin County, Texas, and being more particularly described in Exhibit "A" and depicted on Exhibit "B" attached hereto and made a part hereof (the "Property").

The warranty contained herein is subject to the following: validly existing easements, rights-of-way, all presently recorded restrictions, reservations, covenants, mineral interests, and

water interests outstanding in persons other than Grantor, and any law, ordinance, or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting, or relating to the Property; and any discrepancies, conflicts, or shortages in area or boundary lines.

Grantor reserves all the water, oil, gas and other minerals in and under the Property and waives all surface rights to the Property.

The use of the Property shall be restricted to public right-of-way uses, as Grantee shall solely determine as a home rule municipal corporation.

TO HAVE AND TO HOLD the above-described premises, together with all and singular the rights and appurtenances thereto in anyway belonging to such premises unto the said Grantee and Grantee's successors and assigns forever.

Grantor does hereby bind Grantor and Grantor's successors and assigns to warrant and forever defend, subject to the exceptions to title, all and singular, the Property, unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same, or any part thereof by, through or under Grantor, but not otherwise.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS GRANTOR'S HAND this _____ day of _____, 2013.

CENTRAL & FANNIN WILSON 155, LLLP,
a Texas limited liability limited partnership

By: Central & Fannin GP, LLC,
a Texas limited liability company, its
general partner

By: RMG Real Estate Services II, L.L.C.,
an Arizona limited liability company, its
Administrator

By: _____
Name: _____
Title: Authorized Officer

ACCEPTED:

CITY OF McKINNEY

By: _____
JASON GRAY
City Manager

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
BLANCA I. GARCIA
Assistant City Secretary

APPROVED AS TO FORM:

Printed Name: _____
Title: _____
Office of the City Attorney

STATE OF TEXAS

COUNTY OF COLLIN

This instrument was acknowledged on this the _____ day of _____, 2013, by JASON GRAY, as City Manager of the **CITY OF MCKINNEY**, a Texas municipal corporation, on behalf of said municipal corporation.

Notary Public, State of Texas

STATE OF ARIZONA

COUNTY OF MARICOPA

This instrument was acknowledged on this the _____ day of _____, 2013, by _____, an Authorized Officer of RMG Real Estate Services II, L.L.C., an Arizona limited liability company and Administrator of Central & Fannin GP, LLC, general partner of **CENTRAL & FANNIN WILSON 155, LLLP**, a Texas limited liability limited partnership, on behalf of said limited liability limited partnership.

Notary Public, State of Arizona

CONSENT OF LIENHOLDER AND RELEASE OF LIEN

The American National Bank of Texas ("Lienholder"), is the holder of a lien under the provisions contained in that certain Deed of Trust dated to be effective November 9, 2007 from Central & Fannin Wilson 155, LLLP to Lienholder, recorded as Instrument No. 20071113001536630 of the Official Records of Collin County, Texas covering and including certain property in Collin County, Texas that includes the Property conveyed hereunder. Lienholder hereby consents to the terms of this Right-of-Way Special Warranty Deed and releases its lien on the Property conveyed hereunder.

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2013 by _____, _____ of _____, a _____ on behalf of said _____.

Notary Public, State of Texas

EXHIBIT F-2

FORM OF DRAINAGE EASEMENT NO. 1

AFTER RECORDING, RETURN TO:

Sandy Hart
CITY OF MCKINNEY
P.O. Box 517
McKinney, Texas 75070

DRAINAGE EASEMENT NO. 1

STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN

That ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership ("Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by the ***CITY OF MCKINNEY***, a Texas municipal corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, does hereby GIVE, GRANT, and CONVEY unto Grantee a non-exclusive easement and right to construct, reconstruct and perpetually maintain storm drainage and positive overflow facilities together with all necessary appurtenances thereto to capture drainage, including but not limited to drainage from the adjacent roadway as described in the FM 543 Realignment Project plans prepared by Nathan D. Maier Consulting Engineer's, Inc. dated _____, 2013 (the "Facilities") in, on, under, over and across the following described property:

BEING 17,580 square feet or 0.4036 acres of land located in the Meredith Hart Survey, Abstract No. 371, City of McKinney, Collin County, Texas, and being a portion of the remainder of that certain

155.1207 acre tract of land conveyed to Central & Fannin Wilson 155, LLLP according to the Special Warranty Deed as recorded in Instrument No. 20071113001536620 of the Official Public Records of Collin County, Texas, and being more particularly described in Exhibit "A" and depicted on Exhibit "B" attached hereto and made a part hereof ("Easement Property").

Grantor hereby grants to Grantee a temporary construction easement of twenty-five feet (25') running parallel along and abutting the north, west and south sides of said Easement Property, such temporary construction easement terminating upon completion of the Facilities.

Following the completion of the Facilities, Grantee shall restore the surface of the Easement Property as close to the condition in which it was found before such work was undertaken as is reasonably practicable, except for trees and shrubs that were removed as a result of such work.

The grant of this easement is subject to all easements, reservations, conditions, covenants, restrictions, and other matters of record as the same appear in the real property records of Collin County, Texas.

TO HAVE AND TO HOLD the Easement Property unto Grantee for the purposes herein set forth, Grantor hereby binds itself and Grantor's successors and assigns to warrant and forever defend the easement granted herein unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming the same or any part thereof by, through or under Grantor but not otherwise.

WITNESS GRANTOR'S HAND this _____ day of _____, 2013.

CENTRAL & FANNIN WILSON 155, LLLP,
a Texas limited liability limited partnership

By: Central & Fannin GP, LLC,
a Texas limited liability company, its
general partner

By: RMG Real Estate Services II, L.L.C.,
an Arizona limited liability company, its
Administrator

By: _____
Name: _____
Title: Authorized Officer

APPROVED AS TO FORM:

Printed Name: _____
Title: _____
Office of the City Attorney

STATE OF ARIZONA

COUNTY OF MARICOPA

This instrument was acknowledged on this the _____ day of _____, 2013, by _____, an Authorized Officer of RMG Real Estate Services II, L.L.C., an Arizona limited liability company and Administrator of Central & Fannin GP, LLC, general partner of ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership, on behalf of said limited liability limited partnership.

Notary Public, State of Arizona

CONSENT AND SUBORDINATION BY LIENHOLDER

The American National Bank of Texas ("Lienholder"), is the holder of a lien under the provisions contained in that certain Deed of Trust dated to be effective November 9, 2007 from Central & Fannin Wilson 155, LLLP to Lienholder, recorded as Instrument No. 20071113001536630 of the Official Records of Collin County, Texas covering and including certain property in Collin County, Texas that includes the Easement Property described herein. Lienholder hereby consents to the terms of this easement, and Lienholder subordinates its liens to the rights and interests of Grantee, so that a foreclosure of Lienholder's lien will not extinguish the rights and interests of Grantee arising under the terms of this easement.

By: _____

Name: _____

Title: _____

§

STATE OF TEXAS

§

COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2013 by _____, _____ of _____, a _____ on behalf of said _____.

Notary Public, State of Texas

EXHIBIT F-3

FORM OF DRAINAGE EASEMENT NO. 2

AFTER RECORDING, RETURN TO:

**Sandy Hart
CITY OF MCKINNEY
P.O. Box 517
McKinney, Texas 75070**

DRAINAGE EASEMENT NO. 2

STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN

That ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership ("Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by the ***CITY OF MCKINNEY***, a Texas municipal corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, does hereby GIVE, GRANT, and CONVEY unto Grantee a non-exclusive easement and right to construct, reconstruct and perpetually maintain storm drainage and positive overflow facilities together with all necessary appurtenances thereto to capture drainage, including but not limited to drainage from the adjacent roadway as described in the FM 543 Realignment Project plans prepared by Nathan D. Maier Consulting Engineer's, Inc. dated _____, 2013 (the "Facilities") in, on, under, over and across the following described property:

BEING 1,167 square feet or 0.0268 acres of land located in the Meredith Hart Survey, Abstract No. 371, City of McKinney, Collin County, Texas, and being a portion of the remainder of that certain

155.1207 acre tract of land conveyed to Central & Fannin Wilson 155, LLLP according to the Special Warranty Deed as recorded in Instrument No. 20071113001536620 of the Official Public Records of Collin County, Texas, and being more particularly described in Exhibit "A" and depicted on Exhibit "B" attached hereto and made a part hereof ("Easement Property").

Grantor hereby grants to Grantee a temporary construction easement of twenty-five feet (25') running parallel along and abutting the west side of said Easement Property, such temporary construction easement terminating upon completion of the Facilities.

Following the completion of the Facilities, Grantee shall restore the surface of the Easement Property as close to the condition in which it was found before such work was undertaken as is reasonably practicable, except for trees and shrubs that were removed as a result of such work.

The grant of this easement is subject to all easements, reservations, conditions, covenants, restrictions, and other matters of record as the same appear in the real property records of Collin County, Texas.

TO HAVE AND TO HOLD the Easement Property unto Grantee for the purposes herein set forth, Grantor hereby binds itself and Grantor's successors and assigns to warrant and forever defend the easement granted herein unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming the same or any part thereof by, through or under Grantor but not otherwise.

WITNESS GRANTOR'S HAND this _____ day of _____, 2013.

CENTRAL & FANNIN WILSON 155, LLLP,
a Texas limited liability limited partnership

By: Central & Fannin GP, LLC,
a Texas limited liability company, its
general partner

By: RMG Real Estate Services II, L.L.C.,
an Arizona limited liability company, its
Administrator

By: _____
Name: _____
Title: Authorized Officer

APPROVED AS TO FORM:

Printed Name: _____
Title: _____
Office of the City Attorney

STATE OF ARIZONA

COUNTY OF MARICOPA

This instrument was acknowledged on this the _____ day of _____, 2013, by _____, an Authorized Officer of RMG Real Estate Services II, L.L.C., an Arizona limited liability company and Administrator of Central & Fannin GP, LLC, general partner of ***CENTRAL & FANNIN WILSON 155, LLP***, a Texas limited liability limited partnership, on behalf of said limited liability limited partnership.

Notary Public, State of Arizona

CONSENT AND SUBORDINATION BY LIENHOLDER

The American National Bank of Texas ("Lienholder"), is the holder of a lien under the provisions contained in that certain Deed of Trust dated to be effective November 9, 2007 from Central & Fannin Wilson 155, LLLP to Lienholder, recorded as Instrument No. 20071113001536630 of the Official Records of Collin County, Texas covering and including certain property in Collin County, Texas that includes the Easement Property described herein. Lienholder hereby consents to the terms of this easement, and Lienholder subordinates its liens to the rights and interests of Grantee, so that a foreclosure of Lienholder's lien will not extinguish the rights and interests of Grantee arising under the terms of this easement.

By: _____

Name: _____

Title: _____

22

STATE OF TEXAS

25

COUNTY OF §

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This instrument was acknowledged before me on _____, 2013 by _____, _____ of _____, a _____ on behalf of said _____.

Notary Public, State of Texas

EXHIBIT F-4

FORM OF DRAINAGE EASEMENT NO. 3

AFTER RECORDING, RETURN TO:

**Sandy Hart
CITY OF MCKINNEY
P.O. Box 517
McKinney, Texas 75070**

DRAINAGE EASEMENT NO. 3

STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN

That ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership ("Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by the ***CITY OF MCKINNEY***, a Texas municipal corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, does hereby GIVE, GRANT, and CONVEY unto Grantee a non-exclusive easement and right to construct, reconstruct and perpetually maintain storm drainage and positive overflow facilities together with all necessary appurtenances thereto to capture drainage, including but not limited to drainage from the adjacent roadway as described in the FM 543 Realignment Project plans prepared by Nathan D. Maier Consulting Engineer's, Inc. dated _____, 2013 (the "Facilities") in, on, under, over and across the following described property:

BEING 3,127 square feet or 0.0718 acres of land located in the Meredith Hart Survey, Abstract No. 371, City of McKinney, Collin County, Texas, and being a portion of the remainder of that certain 155.1207 acre tract of land conveyed to Central & Fannin Wilson

155, LLLP according to the Special Warranty Deed as recorded in Instrument No. 20071113001536620 of the Official Public Records of Collin County, Texas, and being more particularly described in Exhibit "A" and depicted on Exhibit "B" attached hereto and made a part hereof ("Easement Property").

Grantor hereby grants to Grantee a temporary construction easement of twenty-five feet (25') running parallel along and abutting the north and west sides of said Easement Property, such temporary construction easement terminating upon completion of the Facilities.

Following the completion of the Facilities, Grantee shall restore the surface of the Easement Property as close to the condition in which it was found before such work was undertaken as is reasonably practicable, except for trees and shrubs that were removed as a result of such work.

The grant of this easement is subject to all easements, reservations, conditions, covenants, restrictions, and other matters of record as the same appear in the real property records of Collin County, Texas.

TO HAVE AND TO HOLD the Easement Property unto Grantee for the purposes herein set forth, Grantor hereby binds itself and Grantor's successors and assigns to warrant and forever defend the easement granted herein unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming the same or any part thereof by, through or under Grantor but not otherwise.

WITNESS GRANTOR'S HAND this _____ day of _____, 2013.

CENTRAL & FANNIN WILSON 155, LLLP,
a Texas limited liability limited partnership

By: Central & Fannin GP, LLC,
a Texas limited liability company, its
general partner

By: RMG Real Estate Services II, L.L.C.,
an Arizona limited liability company, its
Administrator

By: _____
Name: _____
Title: Authorized Officer

APPROVED AS TO FORM:

Printed Name: _____
Title: _____
Office of the City Attorney

STATE OF ARIZONA

COUNTY OF MARICOPA

This instrument was acknowledged on this the _____ day of _____, 2013, by _____, an Authorized Officer of RMG Real Estate Services II, L.L.C., an Arizona limited liability company and Administrator of Central & Fannin GP, LLC, general partner of ***CENTRAL & FANNIN WILSON 155, LLP***, a Texas limited liability limited partnership, on behalf of said limited liability limited partnership.

Notary Public, State of Arizona

CONSENT AND SUBORDINATION BY LIENHOLDER

The American National Bank of Texas ("Lienholder"), is the holder of a lien under the provisions contained in that certain Deed of Trust dated to be effective November 9, 2007 from Central & Fannin Wilson 155, LLLP to Lienholder, recorded as Instrument No. 20071113001536630 of the Official Records of Collin County, Texas covering and including certain property in Collin County, Texas that includes the Easement Property described herein. Lienholder hereby consents to the terms of this easement, and Lienholder subordinates its liens to the rights and interests of Grantee, so that a foreclosure of Lienholder's lien will not extinguish the rights and interests of Grantee arising under the terms of this easement.

By: _____

Name: _____

Title: _____

ss

STATE OF TEXAS

505

COUNTY OF _____ §

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This instrument was acknowledged before me on _____, 2013 by _____, _____ of _____, a _____ on behalf of said _____.

Notary Public, State of Texas

EXHIBIT F-5

FORM OF SLOPE EASEMENT NO. 1

AFTER RECORDING, RETURN TO:

**Sandy Hart
CITY OF MCKINNEY
P.O. Box 517
McKinney, Texas 75070**

SLOPE EASEMENT NO. 1

STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN

That ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership ("Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by the ***CITY OF MCKINNEY***, a Texas municipal corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, does hereby GIVE, GRANT, and CONVEY unto Grantee, a non-exclusive easement and the right to construct, reconstruct, and perpetually maintain roadway embankment facilities, including those constructed in connection with the FM 543 Realignment Project described in the plans prepared by Nathan D. Maier Consulting Engineer's, Inc. dated _____, 2013, in, along, upon and across the following described property:

BEING 71,244 square feet or 1.6355 acres of land located in the Meredith Hart Survey, Abstract No. 371, City of McKinney, Collin County, Texas, and being a portion of the remainder of that certain 155.1207 acre tract of land conveyed to Central & Fannin Wilson 155, LLLP according to the Special Warranty Deed as recorded in Instrument No. 20071113001536620 of the Official Public Records of Collin County, Texas, and being more particularly

described in Exhibit "A" and depicted on Exhibit "B" attached hereto and made a part hereof ("Easement Property").

Grantor hereby grants to Grantee a temporary construction easement of twenty-five feet (25') running parallel along and abutting all sides of said Easement Property, such temporary construction easement terminating upon completion of the facilities described above.

Following the completion of the facilities described above, the Grantee shall restore the surface of the Easement Property as close to the condition in which it was found before such work was undertaken as is reasonably practicable, except for trees and shrubs that were removed as a result of such work.

This easement shall continue in perpetuity unless terminated as provided in this paragraph. When the Easement Property is proposed for development, Grantee will require the Grantor or its successors or assigns to remove the Easement Property from the one hundred year floodplain, and if the easement is no longer needed to maintain the integrity of roadway improvements, as Grantee determines in its sole discretion, Grantee will abandon or release this easement.

The grant of this easement is subject to all easements, reservations, conditions, covenants, restrictions, and other matters of record as the same appear in the real property records of Collin County, Texas.

TO HAVE AND TO HOLD the Easement Property unto the Grantee for the purposes herein set forth, Grantor hereby binds itself and Grantor's successors and assigns to warrant and forever defend the easement granted herein unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming the same or any part thereof by, through or under Grantor but not otherwise.

WITNESS THE GRANTOR'S HAND this _____ day of _____, 2013.

CENTRAL & FANNIN WILSON 155, LLLP,
a Texas limited liability limited partnership

By: Central & Fannin GP, LLC,
a Texas limited liability company, its
general partner

By: RMG Real Estate Services II, L.L.C.,
an Arizona limited liability company, its
Administrator

By: _____
Name: _____
Title: Authorized Officer

APPROVED AS TO FORM:

Printed Name: _____
Title: _____
Office of the City Attorney

STATE OF ARIZONA

COUNTY OF MARICOPA

This instrument was acknowledged on this the _____ day of _____, 2013, _____, an Authorized Officer of RMG Real Estate Services II, L.L.C., an Arizona limited liability company and Administrator of Central & Fannin GP, LLC, general partner of ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership, on behalf of said limited liability limited partnership.

Notary Public, State of Arizona

CONSENT AND SUBORDINATION BY LIENHOLDER

The American National Bank of Texas ("Lienholder"), is the holder of a lien under the provisions contained in that certain Deed of Trust dated to be effective November 9, 2007 from Central & Fannin Wilson 155, LLLP to Lienholder, recorded as Instrument No. 20071113001536630 of the Official Records of Collin County, Texas covering and including certain property in Collin County, Texas that includes the Easement Property described herein. Lienholder hereby consents to the terms of this easement, and Lienholder subordinates its liens to the rights and interests of the Grantee, so that a foreclosure of Lienholder's lien will not extinguish the rights and interests of the Grantee arising under the terms of this easement.

By: _____

Name: _____

Title: _____

§

STATE OF TEXAS

§

COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2013 by _____, _____ of _____, a _____ on behalf of said _____.

Notary Public, State of Texas

EXHIBIT F-6

FORM OF SLOPE EASEMENT NO. 2

AFTER RECORDING, RETURN TO:

**Sandy Hart
CITY OF MCKINNEY
P.O. Box 517
McKinney, Texas 75070**

SLOPE EASEMENT NO. 2

STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN

That ***CENTRAL & FANNIN WILSON 155, LLLP***, a Texas limited liability limited partnership ("Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by the ***CITY OF MCKINNEY***, a Texas municipal corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, does hereby GIVE, GRANT, and CONVEY unto Grantee, a non-exclusive easement and the right to construct, reconstruct, and perpetually maintain roadway embankment facilities in connection with the FM 543 Realignment Project described in the plans prepared by Nathan D. Maier Consulting Engineer's, Inc. dated _____, 2013, in, along, upon and across the following described property:

BEING 76,954 square feet or 1.7666 acres of land located in the Meredith Hart Survey, Abstract No. 371, City of McKinney, Collin County, Texas, and being a portion of the remainder of that certain 155.1207 acre tract of land conveyed to Central & Fannin Wilson 155, LLLP according to the Special Warranty Deed as recorded in Instrument No. 20071113001536620 of the Official Public Records of Collin County, Texas, and being more particularly

described in Exhibit "A" and depicted on Exhibit "B" attached hereto and made a part hereof ("Easement Property").

Grantor hereby grants to Grantee a temporary construction easement of twenty-five feet (25') running parallel along and abutting the north, west and south sides of said Easement Property, such temporary construction easement terminating upon completion of the facilities described above.

Following the completion of the facilities described above, the Grantee shall restore the surface of the Easement Property as close to the condition in which it was found before such work was undertaken as is reasonably practicable, except for trees and shrubs that were removed as a result of such work.

This easement shall continue in perpetuity unless terminated as provided in this paragraph. When the Easement Property is proposed for development, Grantee will require the Grantor or its successors or assigns to remove the Easement Property from the one hundred year floodplain, and if the easement is no longer needed to maintain the integrity of roadway improvements, as Grantee determines in its sole discretion, Grantee will abandon or release this easement.

The grant of this easement is subject to all easements, reservations, conditions, covenants, restrictions, and other matters of record as the same appear in the real property records of Collin County, Texas.

TO HAVE AND TO HOLD the Easement Property unto the Grantee for the purposes herein set forth, Grantor hereby binds itself and Grantor's successors and assigns to warrant and forever defend the easement granted herein unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming the same or any part thereof by, through or under Grantor but not otherwise.

WITNESS THE GRANTOR'S HAND this _____ day of _____, 2013.

CENTRAL & FANNIN WILSON 155, LLP,
a Texas limited liability limited partnership

By: Central & Fannin GP, LLC,
a Texas limited liability company, its
general partner

By: RMG Real Estate Services II, L.L.C.,
an Arizona limited liability company, its
Administrator

By: _____
Name: _____
Title: Authorized Officer

APPROVED AS TO FORM:

Printed Name: _____
Title: _____
Office of the City Attorney

STATE OF ARIZONA

COUNTY OF MARICOPA

This instrument was acknowledged on this the _____ day of _____, 2013, by _____, an Authorized Officer of RMG Real Estate Services II, L.L.C., an Arizona limited liability company and Administrator of Central & Fannin GP, LLC, general partner of ***CENTRAL & FANNIN WILSON 155, LLP***, a Texas limited liability limited partnership, on behalf of said limited liability limited partnership.

Notary Public, State of Arizona

CONSENT AND SUBORDINATION BY LIENHOLDER

The American National Bank of Texas ("Lienholder"), is the holder of a lien under the provisions contained in that certain Deed of Trust dated to be effective November 9, 2007 from Central & Fannin Wilson 155, LLLP to Lienholder, recorded as Instrument No. 20071113001536630 of the Official Records of Collin County, Texas covering and including certain property in Collin County, Texas that includes the Easement Property described herein. Lienholder hereby consents to the terms of this easement, and Lienholder subordinates its liens to the rights and interests of the Grantee, so that a foreclosure of Lienholder's lien will not extinguish the rights and interests of the Grantee arising under the terms of this easement.

By: _____

Name: _____

Title: _____

§

STATE OF TEXAS

§

COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2013 by _____ of _____, a _____ on behalf of said _____.

Notary Public, State of Texas

Filed and Recorded
Official Public Records
Stacey Kemp, County Clerk
Collin County, TEXAS
07/18/2013 12:52:31 PM
\$300.00 DLAIRD
20130718001005630

