

ESTANCIA HILL COUNTRY
INTERIM ANNEXATION AND DEVELOPMENT AGREEMENT

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This Estancia Hill Country Interim Annexation and Development Agreement (the “**Agreement**”) is made and entered into by and among the **CITY OF AUSTIN, TEXAS**, a municipal corporation acting by and through its duly authorized City Manager (the “**City**”); and **SLF III – ONION CREEK, L.P.**, a Texas limited partnership (“**Owner**”). By the signature below, Owner warrants and represents that there are no other owners of any portion of the Property and no other third-parties holding an interest therein.

RECITALS

- A. Owner owns, and is authorized to represent the property owners of, a total of approximately 600 acres of land located in Travis County, Texas a preliminary plan for which was filed in the Real Property Records of Travis County, Texas as Document No. C8J-2009-0142 (“**Plat**”).
- B. The City has begun the process to institute annexation proceedings for the Property.
- C. The Owner desires to (i) have the Property annexed for limited purposes, (ii) have the Property zoned PUD, and (iii) create a Public Improvement District (PID) on the Property, in consideration for which the Owner agrees to enter into this Agreement.
- D. The Owner and the City desire to enter into this Agreement to document agreed terms as of the effective date of this Agreement.
- E. The Owner and the City intend to enter into a Final Annexation and Development Agreement (“**Final Development Agreement**”) reflecting additional and more specific agreed terms.
- F. This Agreement is entered into pursuant to Section 43.035 and 212.172 of the Texas Local Government Code, in order to address the desires of the Owner and the procedures of the City.
- G. The Owner and the City acknowledge that this Agreement runs with the land and is binding upon the City and the Owner and his respective successors and assigns for the term of this Agreement, as defined below.

H. This Development Agreement is to be recorded by the City in the Real Property Records of Travis County.

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained in this Agreement, and other good and valuable consideration, the City and Owner agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Terms Defined in this Agreement. In this Agreement, each of the following terms shall have the meanings indicated:

“City Code” means the City Code of Austin, together with all its related administrative rules and technical criteria manuals as amended from time to time.

“City Council” means the City Council of the City or any other successor governing body.

“Effective Date” and similar references means the date of the latest signature by authorized representatives of the parties.

“ETJ” means all land located within the City’s extraterritorial jurisdiction under Chapter 42 of the Texas Local Government Code, as reflected in the recitals of this Agreement.

“Notice” shall have the meaning set forth in Section 7.04.

“Property” means all land described in Exhibit A.

“Requested Approvals” means (i) annexation of the Property for limited purposes; (ii) final approval of PUD Zoning for the Property by the City Council; (iii) approval by the City Council of the creation of a PID on the Property and issuance of bonds for the first phase of infrastructure; and (iv) approval of the Final Development Agreement.

“Term” and similar references shall mean the period of time commencing on the Effective Date and continuing until the effective date of the Requested Approvals or June 26, 2013, whichever occurs first.

“**SER’s**” means Service Extension Requests (SER’s) for Water and Wastewater Service (SERs 2706-2708 and 2710) and related approvals by City Council on October 22, 2009 in Ordinance Number 20091022-002 and (SERs 2707, 2709 and 2711) and related approvals by City Council on October 2009 as Ordinance Number 20091022-003.

Section 1.02 Other Definitions. All capitalized terms used but not defined in this Agreement shall have the meaning given to them in the City Code.

Article II. **ANNEXATION**

Section 2.01 Annexation.

- A. The parties intend that this Agreement guarantee the continuation of the extraterritorial status of the Property as herein set forth. The City guarantees the continuation of the extraterritorial status of the Property, its immunity from annexation by the City, and its immunity from City property taxes for the term of this Agreement, subject to the provisions of this Agreement. Except as provided in this Agreement, the City agrees not to involuntarily annex the Property for the term of this Agreement.
- B. The Owner acknowledges that if the Requested Approvals are not approved by the Owner and the City Council by June 27, 2013 (the “**Outside Approval Date**”), then the Property will be subject to annexation at the discretion of the City Council.
- C. Owner and City agree that the City shall have the option, but not the obligation, to annex the Property for full purposes pursuant to the terms of this Agreement. If the Property is annexed pursuant to the terms of this Agreement, then the City shall provide services to the Property pursuant to Chapter 43 of the Texas Local Government Code and the SERs. Property annexed pursuant to this Agreement may require infrastructure improvements to facilitate development, including but not limited to, streets and roads, street and road drainage, land drainage, and water, wastewater, and other utility systems. Except as provided in the SERs, the Code or otherwise agreed to by the City, Owner hereby acknowledges the provision of infrastructure improvements necessitated by proposed future development, shall be the sole responsibility of the Owner.

- D. After full purpose annexation, all city ordinances, regulations and requirements applicable in the City's full purpose jurisdiction, including city taxation, shall apply to the area annexed. From the date of annexation until the Property is zoned, Property is designated in accordance with the zoning district provided for under City Code Section 25-2-222. During the term of this Agreement, the City shall not annex any part of the Property except as provided in this Article II.

Article III.

PUD AND PID PROPOSALS; ANTICIPATED SCHEDULE

Section 3.01 PID Proposal. As long as the Owner provides (i) the anticipated amount of proposed PID bonds, (ii) a list of the improvements to be constructed with the bonds, (iii) the phasing schedule for the bonds, (iv) a draft PID Finance Agreement; and (v) a draft Service and Assessment Plan for staff to review and make recommendations on a proposed PID for the Property, City staff will continue working with the Owner and make appropriate recommendations for City Council to consider a proposed PID for Property. If the Owner does not provide this information by January 31, 2013, the PID proposal will be deemed withdrawn.

Section 3.02 PUD Proposal. Owner and City agree that the Owner has filed an application for a PUD (Zoning Case No. C814-2012-00857), the PUD application has gone through the Development Assessment Process with City Council and city staff has provided formal and informal comments on the PUD. Over the past several months, the City and Owner have had detailed discussions with regard to the Requested Approvals and the items listed in Exhibit B of this Agreement are terms and conditions that the Owner has agreed to include in a PID or PUD agreement thus far. The Owner and City agree that these items represent a foundation to work from and other terms and conditions will be added in order for the City Council to consider approving a PID and PUD for the Property.

Section 3.03 Schedule. Given the fact that the Owner and the City have had detailed discussions regarding the PUD as described in Section 3.02 above and so long as the Owner provides all of the key information regarding the PID by January 31, 2013, as provided in Section 3.01 above, the City hereby agrees to use good faith diligent efforts to respond to submittals and schedule hearing and meetings so that the Requested Approvals can be obtained on or before the Outside Approval Date.

Article IV.

LEGISLATIVE DISCRETION; REPRESENTATIONS AND WARRANTIES

Section 4.01 Legislative Discretion. This Agreement is not intended to bind, and the parties agree in fact and law that the Agreement does not bind, the legislative discretion of the City Council to approve or disapprove any proposed annexation ordinance for the Property, subject to and in accordance with the provisions hereof.

Section 4.02 Representations and Warranties of Owner.

- A. **Organization and Good Standing.** Owner has full power and authority to conduct business as it is now being conducted, to own or use the properties and assets that it purports to own or use, and to perform all his obligations under this Agreement for the entire Property.
- B. **Authority; No Conflict.** This Agreement constitutes a legal, valid and binding obligation of Owner, enforceable against Owner in accordance with its terms. Owner has the absolute and unrestricted right, power, authority, and capacity to execute and deliver this Agreement and to perform his obligations under this Agreement for the entire Property.

Section 4.03 Representations and Warranties of the City.

- A. **Organization and Good Standing.** The City is a duly organized and validly existing municipal corporation in good standing under the laws of the State of Texas, with full power and authority to conduct its business as it is now being conducted, to own or use the properties and assets that it purports to own or use, and to perform all its obligations under this Agreement.

- B. **Authority; No Conflict.** This Agreement constitutes a legal, valid and binding obligation of the City, enforceable against the City in accordance with its terms. The City has the absolute and unrestricted right, power, authority, and capacity to execute and deliver this Agreement and to perform its obligations under this Agreement.

Article V.

FRUSTRATION OF PURPOSE

Section 5.01 **Frustration of Purpose.** If any word, phrase, clause, sentence, paragraph, section or other part of this Agreement is affected in whole or in part as a result of amendments to the underlying statutory authority for this Agreement, or a final judicial decree for which all appeals have expired or been exhausted, or if the Texas Legislature amends state law in a manner having the effect of limiting or curtailing any right or obligation of the parties under this Agreement, then the parties agree and understand that the purpose of this Agreement may be frustrated. In such case, the parties agree to work in good faith to amend this Agreement so that the purpose of this Agreement may be fully realized, including full purpose annexation if necessary. Owner agrees not to sponsor or support legislation that would hinder the City's ability to annex any portion of the Property in accordance with the provisions hereof.

Article VI.

DEFAULT AND REMEDIES FOR DEFAULT

Section 6.01 **Default.** It shall be a default under this Agreement by a party, if such party shall fail to perform any of its obligations under this Agreement and such failure shall remain uncured following the expiration of thirty (30) business days after written notice of such failure. However, in the event the default is of a nature that cannot be cured within such thirty (30) day period, the defaulting party shall have a longer period of time as may be reasonably necessary to cure the default in question, but in no event more than ninety (90) days. The foregoing notice and cure periods shall not extend the Outside Approval Date.

Section 6.02 **Remedies between the City and Owner.** Should any default between Owner and the City remain uncured after Notice to the other as

provided in Section 6.01, the non-defaulting party, whether Owner or City, may pursue any remedy that is available at law or in equity at the time of breach.

Section 6.03 Mediation. In order to avoid unnecessary litigation, in the event either party fails to cure an alleged default within the cure period set out in Section 6.01 above, then if requested by either party, prior to seeking any form of relief from a court of law or agency of competent jurisdiction other than temporary injunction relief, each party agrees to enter into mediation concerning the alleged default for a period of not more than thirty (30) days prior to filing of any court action. Nothing in this Agreement shall be construed to limit the parties from mediating a default after any court or agency action may have been filed.

Article VII.

MISCELLANEOUS PROVISIONS

Section 7.01 Amendments to Agreement. This Agreement may be amended only by a written agreement signed by the City and Owner. Amendments may be approved and executed by the Director of the Planning and Development Review Department on behalf of the City, except that an extension of the Outside Approval Date requires approval by a majority of the City Council.

Section 7.02 Termination. This Agreement may be terminated as to all of the Property only by express written agreement executed by the City and Owner. The Agreement shall terminate automatically upon the expiration of the Term. In the event this Agreement is terminated by mutual agreement of the parties or by its terms, the parties shall promptly execute and file of record in the Official Public Records of Travis County, Texas, a document confirming the termination of this Agreement, and such other documents as may be appropriate to reflect the basis upon which such termination occurs.

Section 7.03 Agreement Binds Successors and Runs with the Land. This Agreement shall bind and inure to the benefit of the parties, their successors and assigns. The terms of this Agreement shall constitute covenants running with the land comprising the Property and shall be binding on all Owners. After the Effective Date hereof, this Agreement, at the City's cost, shall be recorded in the Official Public Records of Travis County, Texas.

Section 7.04 Notice. Any person who sells or conveys any portion of the Property shall, prior to such sale or conveyance, give written notice of this

Agreement to the prospective purchaser or grantee and shall give written notice of the sale or conveyance to the City. A copy of either notice required by this section shall be forwarded to the City at the following address:

City of Austin
Attn: Planning and Development Review
PO Box 1088
Austin, TX 78767

Stratford Land
Attn: Steve Sanders
5949 Sherry Lane, Suite 1750
Dallas, TX 75225

Metcalf Wolff Stuart & Williams, LLP
Attn: Steven C. Metcalfe
301 Congress Avenue, Suite 1200
Austin, Texas 78701

Section 7.05 Severability. If any provision of this Agreement is illegal, invalid, or unenforceable under present or future laws, then, and in that event, it is the intention of the parties that the remainder of this Agreement shall not be affected.

Section 7.06 Waiver. Any failure by a party to insist upon strict performance by the other party of any material provision of this Agreement shall not be deemed a waiver of such provision or of any other provision of this Agreement, and such party shall have the right at any time(s) thereafter to insist upon strict performance of any and all of the provisions of this Agreement.

Section 7.07 Applicable Law and Venue. The construction and validity of this Agreement shall be governed by the laws of the State of Texas (without regard to conflicts of law principles). Venue for any dispute arising from or related to this Agreement shall be in Texas state district court and shall be in accordance with the Texas Civil Practice and Remedies Code.

Section 7.08 Reservation of Rights. To the extent not inconsistent with this Agreement, each party reserves all rights, privileges and immunities under applicable laws.

Section 7.09 Counterparts. This Agreement may be executed in multiple counterparts, which shall be construed together as a single original instrument as though all parties had signed one instrument, and, when executed, each

counterpart shall be binding upon and inure to the benefit of each of the parties executing the instrument whether or not all other parties have executed same.

Section 7.10 Survival. This Agreement shall survive its termination to the extent necessary for the implementation of the provisions of Article II herein.

Section 7.11 Owner. It is hereby acknowledged that there are a number of affiliates of Owner that also own small portions of the Property. Such Consenting Owners (herein so called) are listed on the Acknowledgment of Consenting Owners attached hereto. Since each of the Consenting Owners has the same ownership structure (and signature) as Owner, and Owner is the majority owner of the Property, the parties hereto hereby agree that Owner is executing this Agreement and acting on behalf of all the Consenting Owners in the administration of this Agreement pursuant to the attached Acknowledgement of Consenting Owners.

Section 7.12 Exhibits.

Exhibit "A" Description of Property.

Exhibit "B" Agreed Terms and Conditions

[SIGNATURE PAGES TO FOLLOW]

EXECUTED in multiple counterparts, each of which shall constitute an original, to be effective as of the Effective Date.

CITY: **City of Austin, Texas**

By: _____
Sue Edwards, Assistant City Manager

Date: _____

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Sue Edwards, Assistant City Manager, of the City of Austin, Texas, a municipal corporation, on behalf of that municipal corporation.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

OWNER:

SLF III – ONION CREEK, L.P.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of SLF III – Onion Creek, L.P., all of which are Texas limited partnerships, on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

ACKNOWLEDGMENT OF CONSENTING OWNERS

The undersigned are all the owners of the Property other than SLF III – Onion Creek, L.P. Each of the undersigned hereby: (i) consents to the execution and administration of the Agreement by SLF III – Onion Creek, L.P., on its behalf; and (ii) authorizes SLF III – Onion Creek, L.P., to take any actions (including amendment of the Agreement and providing and receiving notices under this Agreement) on its behalf.

SEVENGREEN ONE, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Sevensgreen One, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

QUARTERSAGE II LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Quartersage II, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

REVERDE THREE, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Reverde Three, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

IV CAPITOL POINTE, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of IV Capital Eleven, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

STONE POINT FIVE, LTD., SALADIA VI, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Stone Point Five, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

PALO GRANDE SEVEN, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Palo Grande Seven, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

HIGH POINT GREEN VIII, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of High Point Green VIII, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

GOLONDRINA NINE, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Golondrina Nine, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

X CORDONIZ, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of X Cordoniz, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

CIERVO ELEVEN, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Ciervo Eleven, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

ZAGUAN XII, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Zaguan XII, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

THIRTEEN CANARD, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Thirteen Canard, Ltd., Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

RUISSEAU XIV, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Ruisseau XIV, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

DINDON FIFTEEN, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Dindon Fifteen, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

BOIS DE CHENE XVI, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Bois De Chene XVI, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

ETOURNEAU SEVENTEEN, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

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COUNTY OF TRAVIS

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[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

MOINEAU XVIII, LTD.,
a Texas limited partnership

By: SLF III Property GP, LLC,
a Texas limited liability company,
its General Partner

By: Stratford Land Fund III, L.P.,
a Delaware limited partnership,
its Sole and Managing Member

By: Stratford Fund III GP, LLC,
a Texas limited liability
company, its General Partner

By: _____
Name: Phillip F. Wiggins
Title: Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this ____ day of _____, 2013, by Phillip F. Wiggins, as Manager of Stratford Fund III GP, LLC, general partner of Stratford Land Fund III, L.P., sole and managing member of SLF III Property GP, LLC, general partner of Moineau XVIII, Ltd., on behalf of that limited partnership.

[SEAL]

Notary Public, State of Texas

My Commission Expires: _____

Exhibit "A"

Map and Legal Description

(to be inserted here)

Exhibit “B”

Terms and Conditions Agreed to by Owner as of the Effective Date

Item	Superior Development Benefit Being Offered
Affordable Housing	
	<ul style="list-style-type: none"> • Agree to 10% of Single-Family at 80% MFI (owner occupied) • Agree to 10% of Multi-Family at 60% MFI (rental) • Working with the housing office on a solution for retaining long term affordability
Environmental	
Tree Preservation	Providing for specific tree protection system that focuses on larger single trunk trees and classification based upon condition, type, physiology and health. Drainage patterns and grading will funnel toward larger tree preservation areas. Planning compatibly with single family/garden home uses in the area with less trees and corporate campus and multifamily uses in areas of denser growth. More specific language to be discussed.
Watershed and Drainage	<ul style="list-style-type: none"> • Agrees to provide headwaters stream buffers for creeks between 64 and 320 acres of drainage (average 100’ in width and no less than 50’ on each side of a protected creek) • Agrees to provide volumetric flood control detention where feasible and beneficial as reasonably determined by the City. • Agrees to a minimum of 30% of the required water quality volume to be managed by bio-filtration or other green infrastructure water quality controls (options from ECM 1.6.7). Includes wet ponds for multifamily, garden homes, commercial and roads. • Will use innovative water management options such as directing stormwater to on-site uses (e.g., landscaping) and rainwater harvesting. • Wet ponds maintained by master POA • If full or partial volumetric flood detention is not feasible and beneficial, then the developer agrees to a minimum of 50% of the required water quality volume to be managed by bio-filtration or other green infrastructure water quality controls (options from ECM 1.6.7).
Green Building	All buildings within the district will achieve an Austin Energy Green Building two star rating or equivalent agreed to by the City.
Grow Green/ Landscaping	<ul style="list-style-type: none"> • Will adhere provisions of Grow Green program • Agrees to implement Commercial Landscape Ordinance for 100% of required landscaping.
IPM Plan	Agrees to adhere to an IPM plan

Green Space/Connectivity	
Parks	<ul style="list-style-type: none"> • Agree to connect parks and trails to regional trail plan connection points • Providing an excess of 75 acres of parkland (98.2 provided and 23.5 required). • Required amount of open space and parkland requirements will be exceeded by more than 10% (at 24%) • Agree to private parks with amenities that will be owned, operated, and maintained by HOA • Parks will be within in ¼ mile of any residence
Trails and Bikes	<ul style="list-style-type: none"> • Agrees to link all parks to one another with trails • Agrees to have trails go from one end of the tract to the other connecting to Onion Creek. Will provide multi-use trail (using 8' AASHTO standards) • Agrees to work with Travis county on creating bike lanes on Old San Antonio Road (OSR)
Multi-modal Transportation	
Transportation	<ul style="list-style-type: none"> • OSR ROW dedication of up to 10 feet on east side for commercial collector, 5 feet wider than would be required for this development. • Puryear Rd. ROW dedication west of OSR of 150 feet (reservation area of 250 feet) • Will contact CapMetro every 5 years about transit services (no funding provided by developer) • Agrees to ROW dedication for OSR bridge per the Estancia Hill Country Transportation Phasing Agreement executed November 7, 2011. • 9 acre net site tract for multi-modal transit facility near IH 35
Compatibility Standards	<ul style="list-style-type: none"> • Proposed provisions similar to approved Whisper Valley PUD
Design	Apply Core Transit Corridor design standards to certain roadways that would otherwise be classified as suburban roadways
Civic Use	
Fire	Agreed to donate 2 acre net buildable site, approved by AFD, for fire station
Art	Will prepare public art master plan which will be managed by developer and master POA
School Site	AISD did not indicate a need for a school site
Community Amenities	Providing for plazas, parks, trails, pavilions and open space throughout the PUD. More specific language to be discussed.

Historic Preservation	Preservation of archaeological grounds for educational purposes; addition of monument markers of historic trail and context
Water and Wastewater Utility Infrastructure	
	Will forgo Council authorized wastewater cost participation and cost reimbursement agreement for \$2 Million. Will adhere to the proposed sizing and route of infrastructure notated in the current SERs. Will design and construct in accordance with the City's Utility Criteria Manual. Will donate all easements described in the current SERs