

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

TEMPORARY DRAINAGE EASEMENT AGREEMENT

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

GRANT OF EASEMENT:

BANCROFT AUSTIN 45 L.P. (“Grantor”, whether one or more), for the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, does hereby grant, sell and convey unto **THE CITY OF PFLUGERVILLE, TEXAS**, a home rule city located in Travis County, Texas (“Grantee”), a temporary easement and right-of-way (“Easement”) upon and across the parcels of real property of Grantor which are more particularly described on Exhibit “A”, attached hereto and incorporated herein by reference (collectively, “Easement Tract”) for the construction and maintenance of a storm drainage way to consist of an open drainage ditch upon, and across the following described property, to-wit:

TO HAVE AND TO HOLD the same to Grantee and its successors and assigns, together with the right and privilege at any and all times to enter the Easement Tract, or any part thereof, for the purpose of construction, operation, maintenance, replacement, upgrade, and repair of the improvements which are constructed and installed therein or thereon by Grantee under the terms of this Easement.

Grantor does hereby covenant and agree to **WARRANT AND FOREVER DEFEND** title to the Easement herein granted, unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, subject to the matters set forth herein.

CHARACTER OF EASEMENT:

The Easement is an easement in gross.

PURPOSE OF EASEMENT:

The Easement shall be used for public drainage purposes, to receive storm water from tracts located upstream from the Easement Tract, including placement, construction, installation,

replacement, repair, maintenance, relocation, removal, and operation of a drainage channel and related drainage facilities, or making connections thereto.

Grantee shall have a continuous right of access to the Easement Property for the operation, repair, maintenance, replacement and expansion of the drainage facilities and related appurtenances.

DURATION OF EASEMENT:

The Easement shall terminate upon the occurrence of one of the following, whichever occurs first: (1) a date ninety-nine (99) years after the date of this Temporary Easement; or Grantee's approval and recordation of the tract burdened by the Temporary Easement; or the mutual written agreement of Grantee and Grantor to terminate this Temporary Easement.. Grantor hereby binds Grantor and Grantor's heirs, legal representatives, successors and assigns, to warrant and forever defend the Easement unto Grantee, its successors and assigns, against any person whomsoever lawfully claiming or to claim the same or any part thereof

EXCLUSIVENESS OF EASEMENT:

The Easement is non-exclusive and Grantee's use shall be in common with Grantor and their successors and assigns. To the extent that such entry or use does not interfere with Grantee's use of the Easement as a drainage easement, Grantor hereby reserve, for themselves and their successors and assigns, the right to enter upon and use the surface of the Easement Tract, subsurface of the Easement Tract and the air space over the Easement Tract.. Notwithstanding anything contained herein to the contrary, Grantor shall not use the Easement Tract in any other manner or grant any easement on or across the Easement Tract that interferes in any material way, or is inconsistent with, the easements, rights, and privileges granted hereunder or the terms and conditions hereof.

MAINTENANCE:

Grantor shall keep the Drainage Easement free from any obstruction not authorized by Grantee. Grantor shall maintain the surface area or the Easement Property, which shall include but shall not be limited to regular mowing to prevent vegetation from becoming an obstruction to the flow of water within the Drainage Easement.

Grantee has the right to trim and cut down trees and shrubbery and to remove other improvements and structures to the extent reasonably necessary to prevent interference with the operation or repairs to Grantee's facilities in the Easement Tract

In witness whereof, this instrument is executed this 1 day of OCTOBER, 2012

GRANTOR:

Bancroft Austin 45 L.P
12792N. Schicks Ridge Rd.
Boise, ID 83714-9454

By: Bancroft Austin GP LLC, a Texas
limited liability company, its General
Partner

By: Bancroft SF Properties, LLC, a
California limited liability company, its sole
member

By: Bancroft SF Management Co., LLC, a
California limited liability company, its
Manager

By: Paul Bancroft III
Paul Bancroft III, Managing Member

By: Peter Bancroft
Peter Bancroft, Managing Member

AGREED AND ACCEPTED:

CITY OF PFLUGERVILLE, TEXAS,

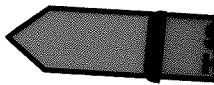
a Texas home-rule municipality

By: _____

Brandon Wade, City Manager

ATTEST:

Karen Thompson, City Secretary

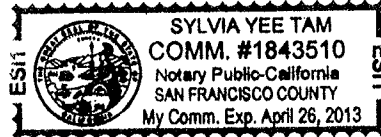


ACKNOWLEDGEMENT

State of California §
County of SAN FRANCISCO § S.S.

I, SYLVIA YEE TAM, a notary public, do hereby certify that on this 8th day of OCTOBER, 2012, personally appeared before me Paul Bancroft III, who, being by me first duly sworn, declared that he is a Managing Member of Bancroft SF Management Co., LLC, a California limited liability company, that he signed the foregoing document as Managing Member, of the company, and that the statements therein contained are true.

Sylvia Yee Tam
Notary Public
My Commission Expires on APRIL 26, 2013

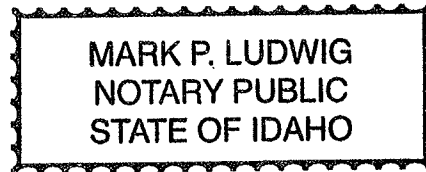


ACKNOWLEDGEMENT

State of Idaho §
County of Ada § S.S.

I, Mark Ludwig, a notary public, do hereby certify that on this 1 day of OCTOBER, 2012, personally appeared before me Peter Bancroft, who, being by me first duly sworn, declared that he is a Managing Member of Bancroft SF Management Co., LLC, a California limited liability company, that he signed the foregoing document as Managing Member, of the company, and that the statements therein contained are true.

Mark Ludwig
Notary Public
My Commission Expires on 2/1/2017



ACKNOWLEDGEMENT

THE STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2012, by Brandon Wade, City Manager of the City of Pflugerville, Texas, a Texas home-rule municipality, on behalf of said municipality.

(seal)

Notary Public Signature

Printed Name of Notary Public

My commission expires: _____

After Recording, Please Return To:

City of Pflugerville
Attn: Brandon E. Wade, City Manager
P.O. Box 589,
Pflugerville, Texas 78691

EXHIBIT "A"

County: Travis
Parcel No.: Bancroft—Drainage Easement
Project: Heatherwilde Blvd Roadway Improvements
Half AVO: 26890

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8/2/2012

DESCRIPTION FOR BANCROFT TRACT—DRAINAGE EASEMENT

BEING A 0.106 ACRE (4,601 SQUARE FEET) TRACT SITUATED IN THE THOMAS G. STEWART SURVEY NO. 6, ABSTRACT NO. 689, TRAVIS COUNTY, TEXAS, AND BEING A PORTION OF A CALLED 27.067 ACRES TRACT DESCRIBED IN A SPECIAL WARRANTY DEED TO BANCROFT AUSTIN 45 LP, AND RECORDED IN DOCUMENT NO. 2005085898 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod with plastic cap stamped "CHAPARRAL BOUNDARY" found in the east right-of-way line of Heatherwilde Blvd, a varying width right-of-way, for the southwest corner of said 27.067 acres tract;

THENCE with said east right-of-way line of Heatherwilde Blvd, same being the west line of said 27.067 acres tract, the following six (6) courses and distances:

1. N27°22'52"E a distance of 14.44 feet to a 1/2-inch iron rod with plastic cap stamped "CHAPARRAL BOUNDARY" found,
2. N26°48'06"E a distance of 357.29 feet to a 1/2-inch iron rod with plastic cap stamped "CHAPARRAL BOUNDARY" found,
3. N27°20'31"E a distance of 19.13 feet to a 1/2-inch iron rod with plastic cap stamped "CHAPARRAL BOUNDARY" found,
4. N28°19'24"E a distance of 158.51 feet to a Texas Department of Transportation (TXDOT) Type II Concrete Monument with Brass Disk found,
5. N39°22'47"E a distance of 143.54 feet to a Texas Department of Transportation (TXDOT) Type II Concrete Monument with Brass Disk found, and
6. N28°42'40"E a distance of 49.99 feet to the **POINT OF BEGINNING** of the tract described herein;

CONTINUING with said east right-of-way line of Heatherwilde Blvd and said west line of the 27.067 acres tract, N28°42'40"E a distance of 25.44 feet;

EXHIBIT "A"

County: Travis
Parcel No.: Bancroft—Drainage Easement
Project: Heatherwilde Blvd Roadway Improvements
Half AVO: 26890

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8/2/2012

DESCRIPTION FOR BANCROFT TRACT—DRAINAGE EASEMENT


THENCE leaving said east right-of-way line of Heatherwilde Blvd and said west line of the 27.067 acres tract, crossing said 27.067 acres tract the following three (3) courses and distances:

1. S71°54'20"E a distance of 181.70 feet,
2. S18°05'40"W a distance of 25.00 feet, and
3. N71°54'20"W a distance of 186.38 feet to said **POINT OF BEGINNING** and containing 0.106 acre (4,601 square feet).

NOTES:

All bearings shown hereon are based upon the Texas Coordinate System of 1983, Central Zone. All distances shown hereon are surface distances. The Grid to Surface adjustment scale factor is 1.00011.

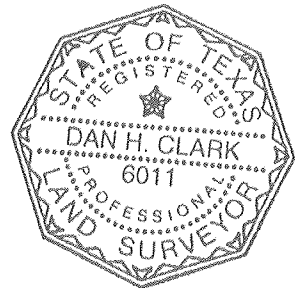
I, Dan H. Clark, a Registered Professional Land Surveyor, do hereby certify that the above description and the accompanying plat of even date herewith, are true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey on the ground under my direction and supervision.



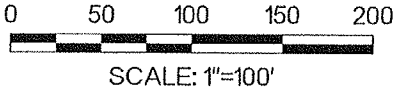
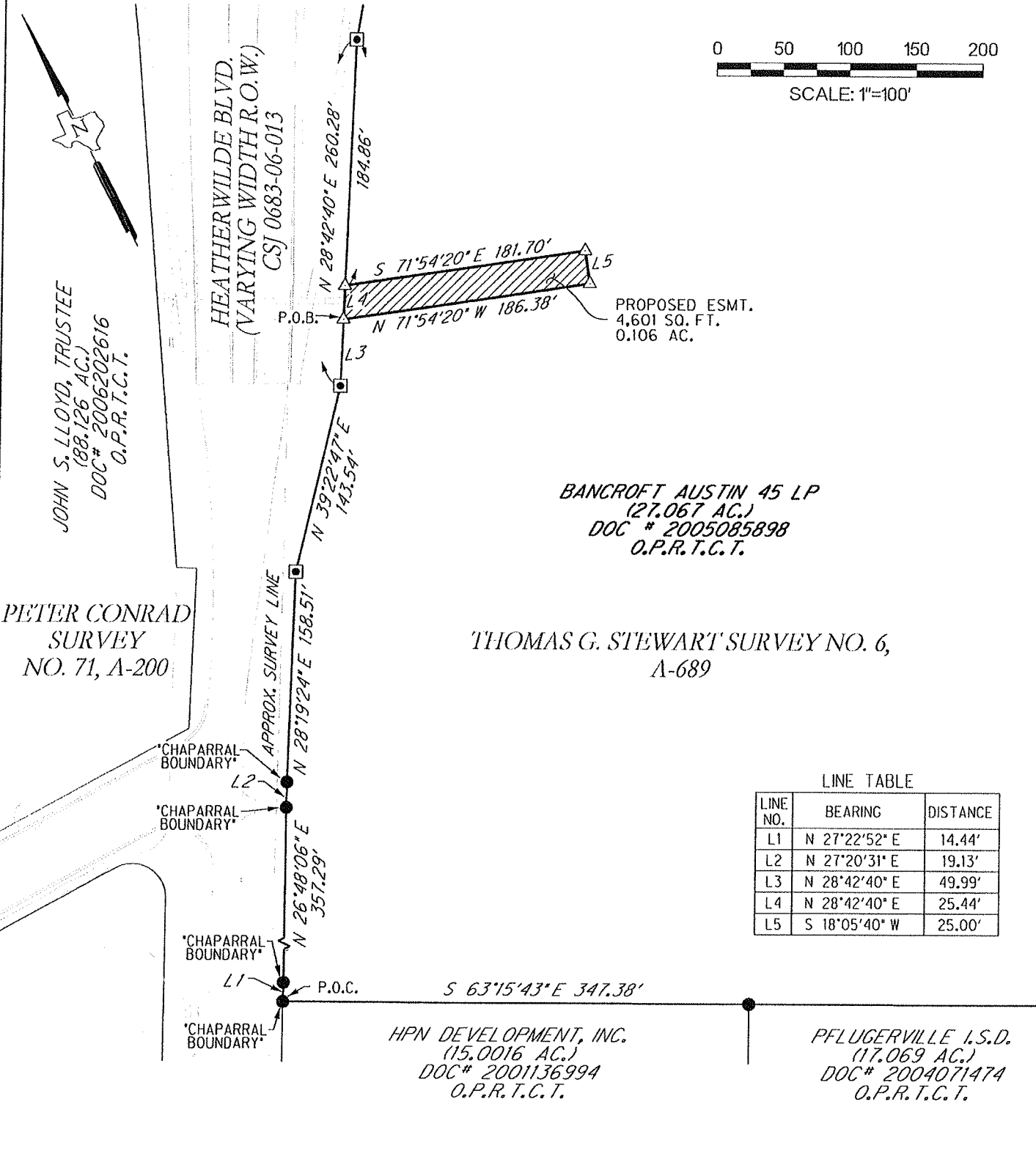
Dan H. Clark, R.P.L.S.
Registered Professional Land Surveyor
Texas Registration No. 6011
Half Associates, Inc.,
4030 W. Braker Ln, Suite 450, Austin, Texas 78759, 512-252-8184

8/2/2012

Date



SKETCH TO ACCOMPANY
PARCEL DESCRIPTION



LINE TABLE

| LINE NO. | BEARING | DISTANCE |
|----------|---------------|----------|
| L1 | N 27°22'52" E | 14.44' |
| L2 | N 27°20'31" E | 19.13' |
| L3 | N 28°42'40" E | 49.99' |
| L4 | N 28°42'40" E | 25.44' |
| L5 | S 18°05'40" W | 25.00' |

8/2/2012 10:39:41 AM

4030 WEST BRAKER LANE, SUITE 250
AUSTIN, TEXAS 78759-5356
TEL (512) 252-8184
FAX (512) 252-8141

DRAINAGE EASEMENT
0.106 AC
CITY OF PFLUGERVILLE

HEATHERWILDE BLVD.
ROADWAY IMPROVEMENTS

ACCOMPANYING FILE: k26000s\26890\Data Out\VEXH-BANCROFT-DR.DOC

PROJECT AV0: 26890

COUNTY: TRAVIS

EASEMENT AREA: 0.106 AC.

SCALE: 1"=100'