

COLORADO SAND LAND ACQUISITION AGREEMENT

1. Parties.

This Colorado Sand Land Acquisition (the "Agreement") is entered into between the City of Pflugerville, a municipal corporation, referred to here individually as the "City," and NP Lakeside 130 LLC, a Missouri limited liability company, referred to here as the "Company," effective on the date executed by the City.

2. Recitals.

2.1. Purpose of Agreement.

This Agreement is entered into for the purpose of the setting out the obligations of the City and the Company in the acquisition of that certain 4.384 acres of real property (the "Land") from the current owner, and upon acquisition of the Land, the construction of a roadway, to be called Colorado Sand Roadway, connecting the existing Colorado Sand Drive Roadway and Weiss Lane, as set forth and more fully described on Exhibit "A", attached hereto and incorporated herein for all purposes.

2.2. Right-of-Way Acquisition.

The City shall take all reasonable and appropriate steps to acquire the Land from the current owner, by purchase or, in the sole discretion of the City, by condemnation.

The purchase price of the Land, if acquired through negotiation and purchase, shall be based upon the appraised value estimated to be \$1,718,622 ("Purchase Price"), any increase in Purchase Price shall be paid by the Company. All costs of purchase ("Purchasing Costs"), including all professional services shall be paid by the Company regardless of whether the Land is acquired through negotiation and purchase.

In the event the Land is acquired through negotiation and purchase, the Company shall have the right to approve the Purchase Price, and if the Company shall refuse to approve the Purchase Price, in writing, within thirty (30) days of the City's written notice of the Purchase Price, and the City does not undertake condemnation proceedings with ninety (90) days of Company's refusal to approve the Purchase Price, this Agreement shall terminate, and the parties shall stand mutually released from any further obligations under this Agreement, for Company's obligation to

pay the Purchasing Costs.

If the Land is acquired through proceedings in condemnation under the exercise of the City's power of eminent domain, then the Company obligates itself to pay one hundred percent (100%) of the condemnation award or judgment as finally adjudicated and all costs and other expense of the proceedings, including all professional and attorney's fees ("Condemnation Costs").

The City Agrees to:

(c) To keep accurate records of all Purchase Costs and Condemnation Costs and provide evidence of costs to the Company upon any drawdown on the escrow funds.

The Company Agrees to:

- (a) To escrow \$2,000,000 for purposes of covering the Purchase Price, Purchasing Costs and Condemnation Costs associated with the Land acquisition whether through negotiation and purchase or condemnation which the City may draw down as costs are incurred. Failure of Company to escrow the funds shall result in the Agreement automatically terminating.
- (b) To pay additional amounts into escrow within ten (10) business days of written receipt from the City should the escrow account fall below fifty thousand dollars (\$50,000.00).

2.3. Commencement of Right-of-Way Acquisition.

The City shall commence the acquisition of right-of-way process upon execution of this Agreement and escrow deposit by Company.

2.4. Financing.

Any and all financing necessary for the construction, operation, and maintenance of the Roadway is the responsibility of the Company and, this agreement, does not, in any manner, obligate the City to provide any financing for the acquisition of the right-of-way, construction, operation or maintenance of the Roadway. It is also understood and agreed by the parties that the City shall have no conditional or contingent liability in the event of any failure on the part of the Company to meet its present or future financial commitments.

3. Grant of Authority by City upon Acquisition of the Land for the Right-of-way.

3.1. Grant and Acceptance.

In consideration of the mutual promises contained in this agreement, the City grants to the Company, and the Company accepts from the City, the right to construct, the Colorado Sand Drive Roadway in compliance with the City's Code of Ordinances, Unified Development Code, Engineering Design Manual, and other relevant properly adopted rules and regulations, including the Mobility Master Plan. Public Improvement Plans subject to approval by the City, subject to and upon the terms and conditions stated here.

4. The Roadway, Construction Obligations and Its Location.

4.1. Roadway and Construction Obligations.

The Roadway shall be constructed to the full design width as provided described by the Planned Unit Development adopted by Ordinance No. 1539-22-02-22, in accordance with the Mobility Master Plan, and as set forth in the Public Improvement Plans for Lakeside Meadows Phase 1 and in compliance with all local and state laws.

4.2. Ownership of Roadway.

Upon completion of construction and approval completion by City ("Roadway Completion"), the Roadway shall be owned, maintained and operated by the Company until such time as the Roadway is accepted by the City pursuant to its Code of Ordinances, except that the City shall be under no obligation to accept the Roadway until all debt incurred for the construction of the Roadway, including any refinancing or renegotiation of such debt, and any debt incurred for major maintenance and repairs to the Roadway, have been fully paid. Once accepted by the City the City shall own and maintain the Roadway. This section shall survive any termination of this Agreement.

4.3. Commencement and Completion.

Upon execution of this agreement by all parties and the acquisition of the Land and temporary construction easements for the right-of-way and construction of the Roadway, the Company shall commence the preparation of plans and specifications for the construction of the Roadway and shall apply for and seek approval of any permits or other approvals that may be necessary for the construction of the Roadway, provide any required bonds and otherwise comply

with all state and City regulations. The City will diligently assist the Company in applying for all necessary permits and approvals by executing, furnishing and filing all information, applications or other documents required to secure such permits, or approvals. Within eighteen (18) months after the granting of all permits, acquisition of right-of-way or the approval by all necessary governmental subdivisions or agencies, the construction of the Roadway shall be completed (the "Roadway Completion Date"), however, should the Roadway not be completed by the Roadway Completion Date then the City shall have the right, but not the obligation to either make demand on the performance bond or complete the Roadway with funds remaining in the escrow account.

5. Term and Other Provisions of Agreement.

5.1. Term.

The term of this agreement shall commence on the date of execution by the City and continue for a period of two (2) years following Roadway Completion except that the Company's obligation to maintain the Roadway until acceptance by the City shall survive the termination of this Agreement.

5.2. Relationship of Parties.

Nothing in this agreement shall be construed in any manner to create the relationship of employer/employee, principal agent, joint venturer or partners between the City and the Company. Neither the City nor the Company shall act in such a manner as would imply any of such relationships.

5.3. Hold Harmless Agreement—Insurance.

During the term of this agreement, the Company agrees to indemnify and hold the City harmless from any and all claims, causes of action, court costs, legal fees or any other expenses resulting from the construction and operation of the Roadway arising from the Company's negligent acts, errors, omissions, or willful misconduct. In this connection, the Company agrees to provide and maintain in full force a commercial general public liability insurance policy with minimum liability limits that are the greater of the following:

- (a) Two Million and No/100 Dollars (\$2,000,000.00) for bodily injury or property damage;
- (b) Limits carried by the City for its general liability coverage; or
- (c) Highest liability limits on actions against municipalities pursuant to the

statutes of Texas.

All insurance policies shall be issued by companies having not less than Best's A or A+ rating (or equivalent) and shall name the City as additional insureds. The Company shall deliver to the City copies of the policy evidencing the insurance or certificates of coverage from the insurance companies, which shall designate the Company, the policy number, amount, and provisions of that policy. All policies shall contain a provision that such policies shall not be cancelled, terminated or materially and adversely modified without thirty (30) days prior notice from the insurance company to the City.

5.4. Assignment of Rights.

No party here shall assign its rights or obligations under this agreement without the prior written consent of the other parties provided, however, the Company may assign its rights under this agreement without the prior written consent of the City to a limited partnership of which the Company will be the general partner or such other entity that would be under common control with the Company, to the City, and it may conditionally assign its rights hereunder for purposes of securing financing for the construction, repair and maintenance of the Roadway. Except for an assignment by the Company to the City, no assignment by the Company shall relieve it of its responsibilities and obligations under the agreement without the consent of the City.

5.5. Notices.

All notices, requests, and demands given under this agreement are to be in writing, delivered by hand, telegram, certified or registered mail, to the following addresses, which may be changed by written notice:

The City: City of Pflugerville Public Works
15500 Sun Light Near Way, Pflugerville, TX 78660
Attention: Robyn Claridy-Miga, Director of Development Engineering

The Company: NP Lakeside 130, LLC
3315 North Oak Trafficway, Kansas City, Missouri 64116
Attention: Brent Miles

5.6. Amendments and Waivers.

This agreement constitutes the entire agreement between the parties and it may not be

changed or amended except by a written document signed by all parties. Any waiver of the rights or obligations of a party under this agreement shall be valid only if it is signed by the party waiving these rights or obligations.

5.7. Severability of Provisions.

If any provision of this agreement is deemed to be invalid or inoperative for any reason, the entire agreement shall terminate except that Company's obligations to pay the Purchase Costs and Condemnation Costs shall survive the termination.

5.8. Governing Law.

This agreement shall be governed by the laws of the State of Texas.

5.9. Events of Default.

Any one or more of the following events shall constitute an event of default under this agreement:

(a) Failure by the Company to commence construction of the Roadway on or before the date that is six (6) months following the acquisition of the Land and approval of permits for the Roadway; or to complete construction as above provided in Section 4.4.3.;

(b) Failure by the Company to observe and perform any covenant, condition, or agreement on its part to be observed or performed, for a period of thirty (30) days after notice of such failure requesting such failure to be remedied, given to the Company and any trustee or lender representing the party or parties financing construction of the Roadway, by the City, unless the City shall agree in writing to an extension of such time prior to its expiration; provided, however, that if and so long as the Company is proceeding with due diligence to cure the default, such thirty (30)-day period shall be extended to such period as is required to permit the Company proceeding with due diligence to cure such default;

(c) Failure by the City to observe and perform any covenants, condition, or agreement on its part to be observed or performed for a period of thirty (30) days after notice of such failure requesting such failure to be remedied, given to the City by the Company, unless the Company shall agree in writing to an extension of such time prior to its expiration; provided, however, that if and so long as the City are preceding with due diligence to cure the default, such thirty (30)-day period shall be extended to such period as is required to permit the City proceeding with due diligence to cure such default; and

(d) The dissolution or liquidation of the Company or the filing by the Company of a voluntary petition in bankruptcy, or failure by the Company promptly to lift any execution, garnishment, or attachment of such consequence as will impair its ability to carry out its obligations under this agreement.

5.10. Remedies.

Upon the occurrence and continuance of an event of default of which the defaulting party has notice, the other party or parties shall have the right to enforce its rights by commencing judicial proceedings to:

(a) correct the event of default and all costs and expenses, including attorney's fees and interest at the legal rate, incurred in correcting the default shall be paid by the defaulting party;

(b) enforce the terms of this agreement or to seek injunctive relief, including a temporary restraining order, preliminary injunction, and specific performance without showing or approving any actual damage sustained and shall not thereby be deemed to have elected its remedies; or,

(c) pursue any other remedies available to the parties under the laws of the State of Texas.

All remedies conferred on any party shall be cumulative. It is agreed between the parties to this agreement that no adequate remedy at law is available in the event of a breach or threatened breach of this agreement and the parties are therefore entitled to injunctive relief, including specific performance, for any such actual or threatened breach.

In addition to the above remedies, upon an event of default by the Company, the City, individually or jointly may, at their option, complete construction of and operate the Roadway or, after completion of construction take possession of and operate the Roadway. In the event the City elects such option the city agrees it will exercise its powers as a municipal corporation to perform its obligations and functions under the agreement and, the City will not be obligated in any manner to provide any financing for the construction, operation or maintenance of the Roadway.

In witness, the City have executed this agreement by its undersigned officers and in accordance with the authority granted such officers by the governing bodies of the City, and the officers of the Company have executed this agreement pursuant to the authority granted them by

its Board of Directors.

City of Pflugerville

By: _____
Sereniah Breland, City Manager

Date: _____

NP Lakeside 130, LLC,
a Missouri limited liability company

By: NPD Management, LLC,
a Missouri limited liability company,
its Administrative Representative

By:  _____
Nathaniel Hagedorn, Manager

Date: 9/15/2025

Exhibit "A"

SURVEY



