FIFTH AMENDMENT TO THE DEVELOPMENT AGREEMENT REGARDING BOHLS NORTH AND PCDC TRACTS (SORENTO)

THE STATE OF TEXAS \$ COUNTY OF TRAVIS \$

This Fifth Amendment to the Development Agreement (the "Fifth Amendment") is made and entered into as of the last date of execution below, by and between The City of Pflugerville, Texas ("City") and Sorento Holdings 2012 LLC, a Texas limited liability company ("Developer").

WHEREAS, Developer is a successor and assign to that certain Development Agreement between the City, 130 Cactus Investment, LP, a Texas limited partnership, and Tejas Viejo Land Company, a Texas corporation (collectively the "Developer's Predecessors"), which was entered into on May 9, 2006 (the "Development Agreement") and became effective as of October 25, 2005 for development of approximately 1,500 acres that lie partially inside the City's corporate limits and extraterritorial jurisdiction and partially outside the City's jurisdiction; and

WHEREAS, the City and the Developer (collectively, the "Parties") desire to further amend the Agreement only as it affects the real property described on <u>Exhibit A</u> attached hereto (the "Property") to reflect further agreements concerning subdivision, land usage, and site development on the Property; and

WHEREAS, it is the Parties' intent that in all other matters, the Development Agreement; the First Amendment to the Development Agreement, the Second Amendment to the Development Agreement, the Third Amendment to the Development Agreement, and the Fourth Amendment to the Development Agreement (collectively referred to as the "Preceding Amendments") remain in full force and effect. NOW THEREFORE, for and in consideration of the mutual premises contained herein

and other good and valuable consideration, the receipt and sufficiency of which are hereby

acknowledged, the Developer and the City hereby agree as follows:

1. **Property Land Plan**. The Parties agree that the land plan for the Property attached to the Third Amendment as Attachment 1 is hereby replaced in its entirety by Attachment 1 attached hereto, and the same shall serve as the land plan for the Property, as such land plan may be amended from time to time with the concurrence of a majority of the City Council of the City and the Developer, its successors and assigns. The Parties agree that any references to "Attachment 1" or "Land Plan" in the Third Amendment shall hereafter be deemed to mean and refer to the land plan attached as Attachment 1 to this Fifth Amendment.

2. Miscellaneous.

a. <u>Entire Agreement</u>. This Fifth Amendment, together with the Agreement, sets forth the entire understanding of the Parties and supersedes all prior agreements or understanding, whether written or oral, with respect to the subject matter hereof. No amendments or modifications hereto will be valid unless made in writing and signed by all parties. The Fifth Amendment shall supersede any conflicting provision of the Agreement and the Preceding Amendments; and, to the extent that the Agreement and the Preceding Amendments do not conflict with this Fifth Amendment, the same shall remain in full force and effect.

b. <u>Binding Effect</u>. This Fifth Amendment will extend to and be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

c. <u>Execution</u>. To facilitate execution, this instrument may be executed in any number of counterparts as may be convenient or necessary, and it shall not be necessary that the signatures of all parties be contained in any one counterpart hereof. Additionally, the Parties hereby covenant and agree that, for purposes of facilitating the execution of this instrument: (i) the signature pages taken from separate individually executed counterparts of this instrument may be combined to form multiple fully executed counterparts; and (ii) a facsimile signature or PDF signature will be deemed to be an original signature for all purposes. All executed counterparts of this instrument will be deemed to be originals, but all such counterparts, when taken together, constitute one and the same Fifth Amendment.

d. <u>Governing Law</u>. This Fifth Amendment will be governed by and construed in accordance with the laws of the State of Texas with venue in Travis County, Texas.

e. <u>Representations and Warranties by Developer</u>. If Developer is a corporation or a limited liability company, or limited partnership, Developer warrants, represents, covenants, and agrees that it is duly organized, validly existing and in good standing under the laws of the state of its incorporation or organization and is duly authorized and in good standing to conduct business in the State of Texas, that it has all necessary power and has received all necessary approvals to execute and deliver the Agreement, and the individual executing the Agreement on behalf of Developer has been duly authorized to act for and bind Developer. Developer acknowledges that the agreement may be terminated and payment may be withheld if this certification is inaccurate.

f. <u>Payment of Debt or Delinquency to the Local or State Government</u>. Developer agrees that any payments owing to Developer under an agreement with the City may be applied directly toward any debt or delinquency that Developer owes the State of Texas, Travis County, Williamson County, the City or any other political subdivision of the State of Texas regardless of when it arises, until such debt or delinquency is paid in full.

g. <u>Child Support Certification</u>. Developer herby certifies that none of the officers of the corporation or partners of the partnership are delinquent in their court ordered child support obligations (if any) and shall acknowledge that any agreement with the City may be terminated and payment may be withheld if this certification is inaccurate.

Texas Ethics Commission Certificate of Interested Parties. For contracts h. needing City Council approval, the City may not accept or enter into a contract until it has received a completed, signed, and notarized TEC Form 1295 complete with a certificate number assigned by the Texas Ethics Commission ("TEC") from the Contractor, pursuant to Texas Government Code Ş 2252.908. More information can be found on the TEC website: https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Fifth Amendment as of the last date set forth below.

CITY OF PFLUGERVILLE

By:____

Brandon Wade, City Manager

ATTEST:

Karen Thompson, City Secretary

SORENTO HOLDINGS 2012 LLC A Texas Limited Liability Company

By:_____

Printed Name:

Title:_____

Date:_____

THE STATE OF TEXAS §

COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____, 20____, by _____, the _____ of SORENTO HOLDINGS 2012 LLC, a Texas Limited Liability Company, on behalf of said limited liability company.

NOTARY PUBLIC, STATE OF TEXAS

EXHIBIT A

Property Description

FIELD NOTES

FOR

A 360.75 ACRE TRACT OF LAND BEING THE REMNANT PORTION OF A CALLED 119.023 ACRE TRACT RECORDED IN DOCUMENT NO. 2012164042, OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, THE REMNANT PORTION OF A CALLED 237.56 ACRE TRACT OF LAND RECORDED IN DOCUMENT NO. 2012164042 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, BEING ALL OF SORENTO PHASE 1 FINAL PLAT RECORDED IN DOCUMENT NO. 201400017 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, BEING ALL OF SORENTO PHASE 2 FINAL PLAT RECORDED IN DOCUMENT NO. 201400114 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, BEING ALL OF SORENTO PHASE 3 FINAL PLAT RECORDED IN DOCUMENT NO. 201500285 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, BEING THE REMNANT PORTION OF A CALLED 10.00 ACRE TRACT RECORDED IN DOCUMENT NO. 2013132325 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS AND BEING ALL OF A CALLED 1.00 ACRE TRACT RECORDED IN DOCUMENT NO. 2013036004 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, SITUATED IN THE JOHN C. BRAY, SURVEY NO. 10, ABSTRACT 73, IN THE CITY OF PFLUGERVILLE, TRAVIS, COUNTY, TEXAS. SAID 360.75 ACRE TRACT BEING MORE FULLY DESCRIBED AS FOLLOWS, WITH THE BEARINGS BASED ON THE NORTH AMERICAN DATUM OF 1983 (CORS 1996), FROM THE TEXAS COORDINATE SYSTEM ESTABLISHED FOR THE CENTRAL ZONE:

BEGINNING at a found Mag Nail for the southwest corner of said 1.00 acre tract, same being a point in the east margin of Weiss Lane, same being a point in the north margin of Jesse Bohls Drive for the southwest corner and **POINT OF BEGINNING** hereof;

THENCE N 27°34'39" E, departing the north margin of said Jesse Bohls Drive, with the east margin of said Weiss Lane, same being the west line of said 237.56 acre tract, a distance of 1933.65 feet to ½" iron rod with yellow cap marked "Pape-Dawson" found for the southwest corner of a 0.314 acre right of way dedication recorded in said Sorento Phase 2 Final Plat, same being the northwest corner of said remnant portion of said 237.56 acre tract;

THENCE S 62°25'35" E, departing the east margin of said Weiss Lane, with the south line of said 0.314 acre right of way dedication, a distance of 28.83 feet to a ¹/₂" iron rod with yellow cap marked "Pape-Dawson" found for the southeast corner of said 0.314 acre right of way dedication;

THENCE N 27°25'40" E, with the east line of said 0.314 acre right of way dedication, a distance of 484.72 feet to a 1/2" iron rod with yellow cap marked "Pape-Dawson" found for the northeast

corner of said 0.314 acre right of way dedication, same being a point in the south line of a called 2.001 acre tract recorded in Document No. 2016034047 of the Official Public Records of Travis County, Texas;

THENCE S 62°35'23" E, with the a north line of said Sorento Phase 2 Final Plat, same being the south line of said 2.001 acre tract and with the south line of a called 3.0 acre tract recorded in Document No. 1999148172 of the Official Public Records of Travis County, Texas, a distance of 559.14 feet to a ½" iron rod found for the southeast corner of said 3.0 acre tract, same being a northwest ell corner of said Sorento Phase 2 Final Plat;

THENCE N 27°19'31" E, with a west line of said Sorento Phase 2 Final Plat, same being the east line of said 3.0 acre tract, a distance of 520.15 feet to a ½" iron rod with yellow cap marked "Pape-Dawson" found for the northeast corner of said 3.0 acre tract, also being a southwest ell corner of said Sorento Phase 2 Final Plat;

THENCE N 62°33'53" W, with a south line of said Sorento Phase 2 Final Plat, same being the north line of said 3.0 acre tract and with the north line of a called 2.0 acre tract recorded in Document No. 2000087383 of the Official Public Records of Travis County, Texas, a distance of 558.21 feet to a ¹/₂" iron rod with yellow cap marked "Pape-Dawson" found for the southeast corner of a called 0.238 acre right of way dedication recorded in said Sorento Phase 2 Final Plat;

THENCE N 27°25'40" E, with the west line of said Sorento Phase 2 Final Plat and the west line of said Sorento Phase 1 Final Plat, same being the east margin of said Weiss Lane, a distance of 836.42 feet to a calculated point in the south line of a right of way dedication as per the Final Plat of Pflugerville Industrial Park recorded in Document No. 200800320 of the Official Public Records of Travis County, Texas;

THENCE S 67°15'22" E, with the south line of said Pflugerville Industrial Park, with the south line of a called 4.878 acre tract conveyed to the City of Pflugerville recorded in Document No. 2009081492 of the Official Public Records of Travis County, Texas, and with the south line of a called 101.246 acre tract conveyed to the City of Pflugerville recorded in Document No. 2006060407 of the Official Public Records of Travis County, Texas, and in part the north line of said Sorento Phase 1 Final Plat and the north line of said called 119.023 acre tract, a distance of **2146.59 feet** to a ½" iron rod with yellow cap marked "Pape-Dawson" found for a point in the south line of said 101.246 acre tract, same the northwest corner of said 10.00 acre tract, also being the northernmost northeast corner of said 119.023 acre tract;

THENCE S 27°19'08" W, departing the south line of said 101.246 acre tract, through the interior of said 10.00 acre tract, a distance of 109.80 feet to a calculated point;

THENCE S 89°51'54" E, continuing through the interior of said 10.00 acre tract, a distance of **239.90 feet** to a calculated point in the north line of said 10.00 acre tract, same being the south line of said 101.246 acre tract;

THENCE S 62°37'39" E, with the north line of said 10.00 acre tract, same being the south line of said 101.246 acre tract, a distance of 608.36 feet to a calculated point;

THENCE S 47°02'17" E, a distance of 91.66 feet to a calculated point;

THENCE departing the south line of said 101.246 acre tract, through the interior of said 10.00 acre tract the following ten (10) courses and distances:

- 1. S 39°15'30" E, a distance of 169.40 feet to a calculated point,
- 2. N 66°13'17" E, a distance of 44.87 feet to a calculated point,
- 3. S 30°04'21" E, a distance of 29.65 feet to a calculated point of tangent curvature,
- along the arc of said curve to the left, having a radius of 23.71 feet, a central angle of 82°18'20", a chord bearing and distance of S 71°13'31" E, 31.20 feet, an arc length of 34.06 feet to a calculated point of tangency,
- 5. N 67°37'19" E, a distance of 32.48 feet to a calculated point,
- 6. S 74°05'56" E, a distance of 155.90 feet to a calculated point,
- 7. S 20°57'34" W, a distance of 66.64 feet to a calculated point,
- 8. N 74°20'53" W, a distance of 165.95 feet to a calculated point,
- 9. S 65°24'33" W, a distance of 55.21 feet to a calculated point, and
- S 16°45'44" E, a distance of 71.96 feet to a calculated point in the south line of said 10.00 acre tract, same being the north line of said 119.023 acre tract;

THENCE S 62°37'21" E, with the south line of said 10.00, same being the north line of said 119.023 acre tract, a distance of 78.97 feet to a ½" iron rod with yellow cap marked "Pape-Dawson" found;

THENCE departing the south line of said 10.00 acre tract, with the northeast line of said 119.023 acre tract, same being the southwest line of said 63.72 acre tract the following thirty-two (32) courses and distances:

1. S 33°06'20" E, a distance of 78.44 feet to a calculated point,
2. S 01°14'24" E, a distance of 59.99 feet to a calculated point,
3. S 11°48'41" E, a distance of 31.06 feet to a calculated point,
4. S 23°35'56" E, a distance of 35.08 feet to a calculated point,
5. S 12°30'46" E, a distance of 23.54 feet to a calculated point,
6. S 41°01'31" E, a distance of 25.30 feet to a calculated point,
7. S 44°13'21" E, a distance of 29.57 feet to a calculated point,
8. S 46°29'03" E, a distance of 33.37 feet to a calculated point,
9. S 45°08'39" E, a distance of 28.94 feet to a calculated point,
10. S 16°28'03" E, a distance of 35.98 feet to a calculated point,
11. S 05°50'52" E, a distance of 50.03 feet to a calculated point,
12. S 05°00'12" W, a distance of 88.43 feet to a calculated point,
13. S 06°13'32" W, a distance of 23.04 feet to a calculated point,
14. S 14°42'31" W, a distance of 30.36 feet to a calculated point,
15. S 00°00'15" W, a distance of 21.73 feet to a calculated point,
16. S 18°32'09" E, a distance of 24.24 feet to a calculated point,
17. S 01°34'20" E, a distance of 43.40 feet to a calculated point,
18. S 03°53'23" E, a distance of 57.54 feet to a calculated point,
19. S 05°58'04" W, a distance of 61.64 feet to a calculated point,

20. S 15°43'46" W, a distance of 94.11 feet to a calculated point,

21. S 25°49'58" W, a distance of 41.11 feet to a calculated point,

22. S 14°54'43" W, a distance of 19.83 feet to a calculated point,

23. S 02°46'43" E, a distance of 26.83 feet to a calculated point,

24. S 18°22'32" E, a distance of 44.41 feet to a calculated point,

25. S 25°55'57" E, a distance of 49.63 feet to a calculated point,

26. S 22°25'32" E, a distance of 46.94 feet to a calculated point,

27. S 20°08'22" E, a distance of 51.69 feet to a calculated point,

28. S 09°30'00" E, a distance of 85.45 feet to a calculated point,

29. S 17°02'36" E, a distance of 83.67 feet to a calculated point,

30. S 28°47'26" E, a distance of 32.00 feet to a calculated point,

31. S 37°11'18" E, a distance of 36.44 feet to a calculated point, and

32. S 55°29'46" E, a distance of 12.86 feet to a calculated point for the southernmost corner of said 63.72 acre tract, same being the easternmost northeast corner of said 119.023 acre tract, also being a point in the west l ne of a called 97.68 acre tract conveyed to the City of Pflugerville recorded in Document No. 2008063161 of the Official Public Records of Travis County, Texas,

THENCE S 27°30'41" W, with the east line of said 119.023 acre tract, same being the west line of said 97.68 acre tract, a distance of 288.04 feet to a calculated point for the southeast corner of said 119.023 acre tract, same being the northeast corner of the aforementioned 237.56 acre tract, also being a point in the west line of said 97.68 acre tract;

THENCE with the east line of said 237.56 acre tract, same being the west line of said 97.68 acre tract and with the west line of a called 2.00 acre tract conveyed to Kathy C. Abood recorded in Document No. 201311473 of the Official Public Records of Travis County, Texas the following six (6) courses and distances:

1. S 27°47'15" W, a distance of 503.27 feet to a calculated point,

- 2. S 26°59'54" W, a distance of 570.44 feet to a calculated point,
- 3. S 27°05'29" W, a distance of 258.70 feet to a calculated point,
- 4. S 27°20'20" W, a distance of 658.77 feet to a calculated point,
- 5. S 28°20'52" W, a distance of 194.45 feet to a calculated point, and
- S 27°30'50" W, a distance of 245.42 feet to a found mag nail for the southeast corner of said 237.56 acre tract, same being the southwest corner of said 97.68 acre tract, also being a point in the north margin of the aforementioned Jesse Bohls Drive;

THENCE with the south line of said 237.56 acre tract, same being the north margin of said Jesse Bohls Drive the following seven (7) courses and distances:

- 1. N 62°24'46" W, a distance of 629.04 feet to a calculated point,
- 2. N 62°13'24" W, a distance of 203.52 feet to a calculated point,
- 3. N 62°12'20" W, a distance of 438.34 feet to a calculated point,
- N 62°09'34" W, a distance of 1114.37 feet to a calculated point,
- 5. N 62°34'03" W, a distance of 914.17 feet to a calculated point,
- 6. N 62°39'48" W, a distance of 783.99 feet to a calculated point, and
- N 62°36'36" W, a distance of 191.62 feet to the POINT OF BEGINNING and containing 360.75 acres in the City of Pflugerville, Travis County, Texas. Said tract being described in accordance with an exhibit prepared under Job No. 50703-60 by Pape-Dawson Engineers, Inc.

 PREPARED BY:
 Pape-Dawson Engineers, Inc.

 DATE:
 September 19, 2016

 JOB No.:
 50703-60

 DOC.ID.:
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 TBPE Firm Registration #470
 TBPLS Firm Registration #100288-01

