

## **DEVELOPMENT AGREEMENT**

This Development Agreement (this "Agreement") is executed to be effective as of December 15, 2020, (the "Effective Date"), by and between Platform 80-20, LP, a Texas limited partnership ("Owner"), and the City of Forney, Texas, a home-rule municipal corporation and political subdivision of the State of Texas situated in Kaufman County, Texas (the "City"), each individually referred to as a "Party" and collectively as the "Parties".

### **ARTICLE I** **RECITALS**

**WHEREAS**, Owner is the owner of approximately 25 acres of land located in Kaufman County (the "County"), being more particularly described and depicted on **Exhibit A** (the "ETJ Land");

**WHEREAS**, Owner also owns approximately 14 acres of land that is contiguous to the Property, is located within the corporate limits of the City, and is currently zoned Agricultural (the "Ag Land");

**WHEREAS**, Owner has identified an additional 21 acres, more or less, that is contiguous to the ETJ Land and that Owner may acquire subsequent to the Effective Date, being more particularly described and depicted on **Exhibit B** (the "Additional Land") (collectively with the ETJ Land, the "Property");

**WHEREAS**, the Property is located wholly within the extraterritorial jurisdiction ("ETJ") of the City, and is not within the ETJ or corporate limits of any other town or city;

**WHEREAS**, the Parties intend for the Property to be annexed and developed in the City's corporate limits;

**WHEREAS**, CR 212 is a Roadway Facility, as that term is defined in Chapter 395, Texas Local Government Code;

**WHEREAS**, Talty Special Utility District ("Talty") holds the water certificate of convenience and necessity ("CCN") over the Property;

**WHEREAS**, no entity holds a sewer CCN over the Property;

**WHEREAS**, the Parties intend that the City will be the retail provider of sewer service to the Property and the Ag Land;

**WHEREAS**, the public infrastructure needed to serve the development of the Property as permitted by this Agreement (the "Public Infrastructure") is not currently available to serve the Parties' intended development of the Property;

**WHEREAS**, the City has determined that full development of the Property in the City's corporate limits as provided herein will promote local economic development within the City and will stimulate business and commercial activity within the City;

**WHEREAS**, such managed growth and voluntary annexation will drive infrastructure investment and job creation, both of which will, in turn, have a multiplier effect that increases both the City's tax base and utility revenues; and

**WHEREAS**, the Parties have the authority to enter into this Agreement pursuant to Section 212.172, Texas Local Government Code, and pursuant to the City's home rule charter.

**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** **DEVELOPMENT REGULATIONS**

### 2.1 Governing Regulations.

(a) Development of the Property shall be governed solely by the following regulations (collectively, the "Governing Regulations"):

(i) the comprehensive zoning ordinance of the City as it exists on the Effective Date (the "Zoning Ordinance"); and

(ii) the subdivision regulations of the City codified as Chapter 10 of the City's Code of Ordinances as such regulations exist on the Effective Date (the "Subdivision Regulations"); and

(iii) the development regulations set forth on Exhibit C (the "Development Regulations"), which modify the Zoning Ordinance; and

(iv) final plats for all or portions of the Property that are approved, from time to time, by the City in accordance with this Agreement (the "Approved Plats").

(b) The Governing Regulations are exclusive, and no other ordinances, rules, regulations, standards, policies, orders, guidelines, or other City-adopted or City-enforced requirements of any kind (including but not limited to any moratorium adopted by the City after the Effective Date) apply to the development of the Property. Pursuant to the authority of Section 242.001(a)(3) of the Texas Local Government Code, the Parties agree that the Governing Regulations shall include the City's exercise of exclusive jurisdiction over the subdivision and platting of the Property and the design, construction, installation, and inspection of Public Infrastructure in the event the City does not exercise the option of annexing the Property. To the extent the Governing Regulations require compliance with the City's comprehensive plan or master thoroughfare plan, this Agreement shall control in the event of a conflict with the comprehensive plan or master thoroughfare plan.

2.2 Conflicts. In the event of any conflict between this Agreement and any City ordinance, rule, regulation, standard, policy, order, guideline or other City-adopted or City-enforced requirement, including any of the Governing Regulations, this Agreement shall

control. In the event of any conflict between the Development Regulations and any of the other Governing Regulations, the Development Regulations shall control.

**ARTICLE III**  
**DEVELOPMENT CHARGES AND REQUIRED DEDICATIONS**

3.1 Development Fees. The Property shall be subject only to the generally applicable development fees (and credits) adopted by the City on the Effective Date of this Agreement, as uniformly charged within the City's corporate limits, including sewer and roadway impact fees (and credits) adopted and charged in compliance with Chapter 395, Texas Local Government Code.

**ARTICLE IV**  
**PUBLIC INFRASTRUCTURE; RETAIL UTILITY SERVICE**

4.1 Retail Water and Sewer Service. The City shall be the retail provider of sewer service to the Property. The Parties acknowledge that Talty is the certified retail provider of water service, and the City is under no obligation to provide retail water service to the Property unless and until the Owner seeks to decertify the property from Talty's CCN; at which point the City shall become the retail provider of water service.

4.2 Public Infrastructure - Generally. No oversizing of sewer Public Infrastructure to serve land outside the Property shall be required as a condition to any development approval without giving credits or reimbursements of impact fees assessed and collected for the development of the Property.

4.3 Drainage Public Infrastructure. All drainage Public Infrastructure shall be designed and sized according to the City's Development Standards to serve the development of the Property and shall accommodate runoff from the upstream drainage area and shall be designed to prevent overloading the capacity of the downstream drainage area.

4.4 Right-of-Way Dedication. Pursuant to and consistent with the City's adopted thoroughfare plan, right-of-way for CR 212 adjacent to the Property and Ag Land shall be dedicated on all final plats. Provided, however, that pursuant to Section 395.023, Texas Local Government Code, Owner shall be entitled to credit against roadway Impact Fees for Owner's costs incurred for the construction of, contributions to, or dedications of right-of-way for CR 212.

4.5 Maintenance. Except for the water facilities, which are to be dedicated to Talty, the City agrees to accept and maintain all of the Public Infrastructure constructed in connection with the development of the Property and Ag Land.

4.6 Special Districts. The Owner agrees not to pursue the creation of a municipal utility district, fresh water supply district, water control and improvement district, public improvement district or other similar district to finance the cost of the Public Infrastructure.

**ARTICLE V**  
**TERM OF AGREEMENT**

5.1 Initial Term. The initial term (the “Initial Term”) of this Agreement will commence on the Effective Date and continue for 10 years thereafter.

5.2 Extensions. After the Initial Term, this Agreement may be extended for one five-year period as to all of the Property by mutual written agreement of the City and the Owner or only as to a portion of the Property by the mutual written agreement of the City and the Owner of only the portion of the Property affected by and described in such agreement of extension. The total duration of this Agreement, including the Initial Term and the extension, shall not exceed 15 years (the Initial Term as extended by any extension, the “Term”).

5.3 Expiration. After the Term, this Agreement will be of no further force and effect, except that termination will not affect any right or obligation arising from approvals previously granted, or any entitlement relating to the ETJ Land or the Additional Land under Chapter 245, Texas Local Government Code.

5.4 Termination or Amendment. This Agreement may be terminated or amended as to all of the Property or a portion thereof at any time by mutual written agreement of the City and the Owner.

**ARTICLE VI**  
**ANNEXATION AND ZONING**

6.1 Annexation. Within 30 days following the execution of this Agreement, Owner shall submit a petition to the City seeking the voluntary annexation of the ETJ Land and, if applicable, the Additional Land, into the City’s corporate limits (the “Petition”). The annexation petition consents to the annexation of the Property. The City agrees to annex the Property in accordance with this section as soon as practicable as permitted under Chapter 43, Texas Local Government Code, but no later than 30 days following the receipt of the Petition. Pursuant to Section 43.0672, Texas Local Government Code, this Agreement is an agreement for the provision of services to the Property and, except as otherwise provided herein, the City shall, immediately upon the annexation of all or any portion of the Property, provide such property with full municipal services as currently offered and as may be offered in the future within the City limits and without discrimination.

6.2 Zoning. Following the submission of a zoning application and the annexation of the Property, in whole or in part, the City shall consider Light Industrial (LI) zoning for the Property consistent with the City’s published zoning schedule. Provided, however, that notwithstanding the ultimate zoning of the applicable portion of the Property following annexation, the same may be used and developed in accordance with the terms of this Agreement.

**ARTICLE VII**  
**EVENTS OF DEFAULT; REMEDIES**

7.1 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). In addition, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured.

7.2 Remedies. If a party is in default, the aggrieved party may, at its option and without prejudice to any other right or remedy under this Agreement, 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. Notwithstanding the foregoing, however, no default under this agreement shall:

- (a) entitle the aggrieved Party to terminate this Agreement; or
- (b) entitle the Parties to suspend performance under this Agreement; or
- (c) adversely affect or impair the current or future obligations of the City to provide municipal services to the Property; or
- (d) entitle the aggrieved Party to seek or recover monetary damages of any kind; or
- (e) limit the Term.

7.3 Governmental Powers; Waivers of Immunity. The City waives its governmental immunity from suit and immunity from liability as to any action brought by a Party to pursue the remedies available under this Agreement, but only to the extent necessary to pursue such remedies. In addition, and pursuant to Chapter 271, Subchapter I, Texas Local Government Code, the City waives its governmental immunity from suit and immunity from liability as to any action brought by the Owner resulting from the Owner's construction of the Public Infrastructure. The foregoing notwithstanding, 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 VIII**  
**ASSIGNMENT AND ENCUMBRANCE**

8.1 Assignment. Upon notice to the City, Owner may 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 any portion of the Property or that is an entity that is controlled by or under common control with the Owner. Owner may assign this Agreement, in whole or in part, to any other party with the consent of the City, which consent shall not be unreasonably withheld. Each assignment shall be in writing executed by the Owner and the Assignee and shall obligate the Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. A copy of each assignment shall be provided to the City 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 assigned to the Assignee and agrees that 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; 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. Each Assignee shall be considered to be both a “Party” to this Agreement and the “Owner” for the purposes of the obligation, right, title, or interest assigned to the Assignee. The City shall not assign this Agreement.

8.2 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 reasonable time to do so in addition to the cure periods otherwise 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 the Additional Land 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 or the Additional Land shall be bound by this Agreement, but shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property or the Additional Land until all defaults under this Agreement with respect to the acquired portion of the Property or the Additional Land have been cured.

8.3 Encumbrance by City. The City shall not collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of its rights, title, or interest under this Agreement.

**ARTICLE IX**  
**RECORDATION, RELEASES, AND ESTOPPEL CERTIFICATES**

9.1 **Binding Obligations.** Pursuant to Section 212.172(f), Texas Local Government Code, this Agreement (and all amendments hereto) shall be recorded in the deed records of the County. In addition, all assignments to this Agreement shall be recorded in the deed records of the County. This Agreement, when recorded, shall be binding upon the Parties and their successors and assigns permitted by this Agreement and upon the Property; 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 any owner, developer, tenant, user, or occupant; (b) that the term “fully developed and improved lot” means any lot, regardless of proposed use, for which a final 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 all of the Governing Regulations.

9.2 **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 the requirements of this Agreement have been met, subject to the continued application of the Development Regulations.

9.3 **Estoppel Certificates.** From time to time and upon written request of the Owner, the City Manager shall, within 10 days following such a request, 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 X**  
**ADDITIONAL PROVISIONS**

10.1 **Additional Land.** Provided Owner has acquired fee simple title to the Additional Land (in whole or in part), Owner shall have the right to extend this Agreement to include and cover the Additional Land and, upon written notice to the City, the Additional Land shall be deemed a part of the ETJ Land subject to the same terms and conditions otherwise applicable to the ETJ Land under this Agreement. Delivery of the notice provided in this section shall be sufficient to establish the Parties’ respective rights and obligations under this Agreement with respect to the Additional Land and such notice shall be recorded in the official real property records.

10.2 **Recitals.** The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; (c) are legislative findings of the City Council, and (d) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement

and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

10.3 Notices. All notices required or contemplated by this Agreement (or otherwise given in connection with this Agreement) shall be in writing, shall be signed by or on behalf of the Party giving the notice, and shall be effective as follows: (a) on or after the 10<sup>th</sup> business day after being deposited with the United States mail service, Certified Mail, Return Receipt Requested with a confirming copy sent by FAX or E-mail; (b) on the day delivered by a private delivery or private messenger service (such as FedEx or UPS) as evidenced by a receipt signed by any person at the delivery address (whether or not such person is the person to whom the notice is addressed); or (c) otherwise on the day actually received by the person to whom the notice is addressed, including, but not limited to, delivery in person and delivery by regular mail or by E-mail. If the notice information for a Party changes, that Party shall provide the updated notice information to the other Party in accordance with the notice requirements of this section. Notices given pursuant to this section shall be addressed as follows:

To the City

Attn: Anthony Carson  
City Manager of Forney, Texas  
P.O. Box 826  
Forney, Texas 75126  
E-mail: [acarson@forneytx.gov](mailto:acarson@forneytx.gov)  
FAX: 972.564.7349

With a copy to:

Attn: Jon Thatcher  
City Attorney of Forney, Texas  
P.O. Box 826  
Forney, Texas 75126  
E-mail: [jthatcher@forneytx.gov](mailto:jthatcher@forneytx.gov)  
FAX: 972.564.7349

To Owner:

Attn: Justin Day  
Platform 80-20, LLP  
4131 Spicewood Springs Road, Suite E4  
Austin, Texas 78759  
E-mail: [jday@intrepid-equity.com](mailto:jday@intrepid-equity.com)

With a copy to:

Brad Williams  
Winstead PC  
2728 N. Harwood Street, Suite 500  
Dallas, Texas 75201  
[bwilliams@winstead.com](mailto:bwilliams@winstead.com)  
FAX: 214.745.5390

10.4 RESERVATION OF RIGHTS. THIS AGREEMENT CONSTITUTES A “PERMIT” WITHIN THE MEANING OF CHAPTER 245, TEXAS LOCAL GOVERNMENT CODE. EXCEPT AS PROVIDED IN THIS SECTION, THE OWNER DOES NOT, BY



ENTERING INTO THIS AGREEMENT, WAIVE (AND THE OWNER EXPRESSLY RESERVES) ANY RIGHT THAT THE OWNER MAY NOW OR HEREAFTER HAVE WITH RESPECT TO ANY CLAIM: (A) OF “VESTED” OR “PROTECTED” DEVELOPMENT OR OTHER PROPERTY RIGHTS ARISING FROM CHAPTERS 43 OR 245, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED, OR OTHERWISE ARISING FROM COMMON LAW OR OTHER STATE OR FEDERAL LAWS; (B) THAT THE APPLICATION OF IMPACT FEES TO THE DEVELOPMENT OF THE PROPERTY VIOLATES CHAPTER 395, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED, OR ANY OTHER LOCAL, STATE, OR FEDERAL LAW; OR (C) THAT AN ACTION BY THE CITY CONSTITUTES A “TAKING” OR INVERSE CONDEMNATION OF ALL OR ANY PORTION OF THE PROPERTY OR AN ILLEGAL EXACTION.

10.5 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 nor against any Party, regardless of the Party that originally drafted the provision.

10.6 Authority and Enforceability. The City represents and warrants that this Agreement has been approved 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, with respect to the Property, the performance by the Parties under this Agreement is authorized by Section 212.172, Texas Local Government Code.

10.7 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. Further, this Agreement shall supersede any other development or similar agreements related to the Property. 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. Without limiting the generality of the foregoing, (a) if it is determined that, as of the Effective Date, the Owner does not own any portion of the Property, this Agreement shall remain in full force and effect with respect to all of the Property that the Owner does then own, and (b) if it is determined, as of the Effective Date, that any portion of the Property is not within the City’s ETJ, this Agreement shall remain in full force and effect with respect to all of the Property that is then within the City’s ETJ. If at any time after the Effective Date it is determined that any portion of the Property is no longer

within the City's ETJ, this Agreement shall remain in full force and effect with respect to all of the Property that remains within the City's ETJ.

10.8 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 Kaufman County, Texas. Venue for any action to enforce or construe this Agreement shall be Kaufman County, Texas.

10.9 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.

10.10 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.

10.11 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 include events or circumstances that are not within the reasonable control of the Party whose performance is suspended and that could not have been avoided by such Party with the exercise of good faith, due diligence and reasonable care.

10.12 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.

10.13 Further Documents. Each Party shall, upon request of the other Party, execute and deliver such further documents and perform such further acts as may reasonably be requested to effectuate the terms of this Agreement and achieve the intent of the Parties.

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

Exhibit A	Description of the ETJ Land
Exhibit B	Description of the Additional Land
Exhibit C	Development Regulations

*[remainder of page intentionally left blank; signature pages follow]*

Executed by the Owner and the City to be effective on the Effective Date.

**ATTEST:**

**CITY OF FORNEY**

Name: *Dorothy Brooks*  
Title: City Secretary

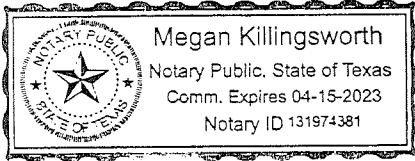
Name: *Mary Penn*  
Title: Mayor  
Date:

**APPROVED AS TO FORM AND LEGALITY:**

Name: *A. [Signature]*  
City Attorney

STATE OF TEXAS §  
COUNTY OF Kaufman §

This instrument was acknowledged before me on December 16, 2020 by Mary Penn, Mayor of the City of Forney, Texas on behalf of said city.

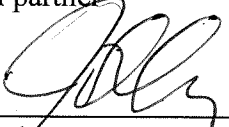


*Megan Killingsworth*  
Notary Public, State of Texas

**OWNER:**

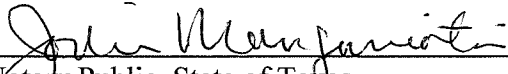
Platform 80-20, LP,  
a Texas limited partnership

By: Platform 80-20 GP, LLC,  
a Texas limited liability company,  
its general partner

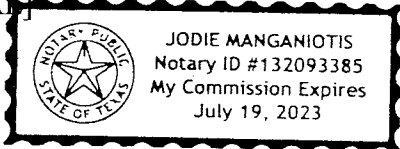
By:   
Justin T. Day, Manager

State of Texas §  
County of Travis §

This instrument was acknowledged before me on this 16<sup>th</sup> day of December 2020, by Justin T. Day, Manager of Platform 80-20, GP, LLC, a Texas limited liability company, general partner of Platform 80-20, LP, a Texas limited partnership, on behalf of said partnership.

  
Notary Public, State of Texas

[SEAL]



**EXHIBIT A**

**Description of the ETJ Land**

**Tract 1:**

Being all that certain tract or parcel of land situated in the A. HYER SURVEY, ABSTRACT NO. 203, City of Forney, Kaufman County, Texas and being a called 13.831 acre tract of land as conveyed to KGM Consultants LLC recorded in Volume 4952, Page 127 Official Public Records Kaufman County, Texas, (O.P.R.K.C.T.), and being more particularly described by metes and bounds as follows;

BEGINNING at a mag nail set at the North corner of said KGM tract and being at the remainder tract as conveyed to Herbert Creamer Jr. and Eloise M. Creamer recorded in Volume 757, Page 150, Real Property Records of Kaufman County, Texas, and in the center line of County Road No. 212 and in the Southwesterly line of a called 372.29 acre tract as conveyed to South Forney LLC recorded in Volume 3930, Page 139, O.P.R.K.C.T.;

THENCE South 46 degrees 08 minutes 45 seconds East, with the Northeasterly line of KGM tract and the Southwesterly line of said South Forney 372.29 acre tract and the center line of County Road No. 212 a distance of 318.63 feet to a mag nail set at the East corner of said KGM tract and being at the North corner of a called 6.00 acre tract as conveyed to South Forney LLC recorded in Volume 5875, Page 5, O.P.R.K.C.T.;

THENCE South 44 degrees 20 minutes 59 seconds West, with the Southeasterly line of KGM tract and the Northwesterly line of South Forney 6.00 acre tract passing at a distance of 30.00 feet a 1/2" iron rod with orange cap stamped "3941" set for reference continuing in all a total distance of 226.73 feet to a 1/2" iron rod with orange cap stamped "3941" set at the West corner of said South Forney 6.00 acre tract and being at the North corner of a called 51.078 acre tract as conveyed to South Forney LLC recorded in Volume 4549, Page 445, O.P.R.K.C.T.;

THENCE South 43 degrees 06 minutes 39 seconds West, with the Southeasterly line of KGM tract and the Northwesterly line South Forney 51.078 acre tract a distance of 1564.02 feet to a 1/2" iron rod with orange cap stamped 3941 set at the South corner of said KGM tract and at the East corner of a called 16.824 acre tract as conveyed to Water of Life Evangelical Lutheran Church of Forney, Texas recorded in Volume 3659, Page 60, O.P.R.K.C.T.;

THENCE North 44 degrees 41 minutes 53 seconds West, with the Southwesterly line of KGM tract and the Northeasterly line of said Life Evangelical Lutheran Church tract passing at 238.57 feet a 2" iron pipe found which bears South 45 degrees 18 minutes 07 seconds West, a distance of 0.82 feet said corner being at the East corner of a called 25.358 acre tract as conveyed to Robert A. Herold and Kathryn J. Herold recorded in Volume 4911, Page 540, O.P.R.K.C.T., continuing in all a total distance of 360.15 feet to a 3/8" iron rod found at the West corner of said KGM tract and being at the South remainder corner of said Creamer tract;

THENCE North 44 degrees 35 minutes 47 seconds East, with the Northwesterly line of said KGM tract and the Southerly remainder line of said Creamer tract passing a 1" iron pipe found for

reference at 1753.95 feet continuing in all a total distance of 1781.66 feet to the POINT OF BEGINNING containing 602,246 square feet or 13.8257 acres of land.

**Tract 2:**

Being all that certain tract or parcel of land situated in the A. HYER SURVEY, ABSTRACT NO. 203, City of Forney, Kaufman County, Texas and being part of a called 35.663 acres as conveyed to Herbert Creamer Jr. and Eloise M. Creamer recorded in Volume 757, Page 150, Real Property Records of Kaufman County, Texas, (R.P.R.K.C.T.), and being more particularly described by metes and bounds as follows;

BEGINNING at a point for corner at the Easterly corner of said Creamer tract and being at the North corner of a called 13.831 acres conveyed to KGM Consultants LLC recorded in Volume 4952, Page 127, Official Public Records of Kaufman County, Texas (O.P.R.K.C.T.) and in the Southwesterly line of a called 372.29 acres conveyed to South Forney LLC recorded in Volume 3930, Page 139 O.P.R.K.C.T. and being in the center line of County Road No. 212;

THENCE South 44 degrees 35 minutes 47 seconds West, with the Southeasterly line of said Creamer tract and the Northwesterly line of KGM tract passing at 27.71 feet a 1" iron pipe found for reference continuing in all a total distance of 1781.66 feet to a 1/2" iron rod found at the Southerly corner of said Creamer tract and being at the Westerly corner of said KGM tract and in the Northeasterly line of a called 25.358 acres as conveyed to Robert A. Herold and Kathryn J. Herold recorded in Volume 4911, Page 540, O.P.R.K.C.T.;

THENCE North 44 degrees 55 minutes 13 seconds West, passing a 1" iron pipe at 355.45 feet and bears South 45 degrees 04 minutes 47 seconds West, a distance of 2.20 feet at the North corner Herold tract and at the East corner of a called 25.00 acres as conveyed to Garly L. Mc Manus recorded in Volume 1182, Page 994, O.P.R.K.C. T., continuing in all with the Southwesterly line of said Creamer tract a total distance of 620.36 feet to a 60d nail found at the West corner of said Creamer tract and being at the South corner of a called 10.516 acres conveyed to La Joe Law and Freda Lousie Law recorded in Volume 2790, Page 418, O.P.R.K.C.T.;

THENCE North 44 degrees 31 minutes 09 seconds East, across the said Creamer tract and with the Northwesterly line of Creamer tract and the Southeasterly line of said Law tract passing a 3/8" iron rod at 1741.00 feet continuing in all a total distance of 1769.48 feet to a point for corner lying in the center line of County Road No. 212 and being in the Southwesterly line of said South Forney tract;

THENCE South 46 degrees 02 minutes 33 seconds East, with the Northeasterly line of said Creamer tract and the Southwesterly line of said South Forney tract a distance of 622.76 feet to the POINT OF BEGINNING containing 1,103,573 square feet or 25.3345 acres of land.

## EXHIBIT B

### Description of the Additional Land

#### Tract 1:

BEING, all of that 10.156 acre (442,388 square foot) tract of land situated in the Absalom Hyer Survey, Abstract Number 203, in Kaufman County, Texas; being all of that called 10.156 acre tract of land described in Warranty Deed with Vendor's Lien to La Joe Law and Freda Louis Law as recorded in Volume 2790, Page 418 of the Official Public Records of Kaufman County, Texas; said 10.156 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING, at the north corner of said 10.156 acre tract; said point being the east corner of that called 2.000 acre tract of land described in Warranty Deed with Vendor's Lien to Joe Don Law as recorded in Volume 1330, Page 20 of said Official Public Records; said point being in the occupied southwest line of County Road 212 (generally recognized public road, no record of dedication found); from said point a 3/8-inch iron rod found bears South 67° 48' West, a distance of 0.6 feet;

THENCE, South 45° 49' 40" East, along occupied southwest line of said County Road 212, a distance of 249.91 feet to a point at the east corner of said 10.156 acre tract; from said point a 3/8-inch iron rod found bears South 44° 32' West, a distance of 0.6 feet;

THENCE, South 44° 31' 34" West, a distance of 1,741.62 feet to a 60D nail found at the south corner of said 10.156 acre tract;

THENCE, North 44° 49' 37" West, with the southwest line of said 10.156 acre tract, at a distance of 92.17 feet passing a 5/8-inch iron rod found which bears South 45° 10' West, a distance of 4.5 at the north corner of that called 25 acre tract of land described in Warranty Deed with Vendor's Lien to Gary L. McManus and Joyce McManus as recorded in Volume 1182, Page 994 of said Official Public Records, and the east corner of that called 15.0134 acre tract of land described in General Warranty Deed to Jackrabbit Ventures, L.P. as recorded in Volume 2021, Page 380 of said Official Public Records, continuing in all a total distance of 258.78 feet to a 1/4-inch iron rod found at the west corner of said 10.156 acre tract; said point being the south corner of that called 4.000 acre tract of land described in Warranty Deed to Joe Don Law as recorded in Volume 1258, Page 806 of said Official Public Records;

THENCE, North 44° 49' 06" East, with the northwest line of said 10.156 acre tract, a distance of 1,737.18 feet to the POINT OF BEGINNING and containing an area of 10.156 acres or 442,388 square feet of land, more or less.

#### Tract 2:

BEING, all of that 10.917 acre (475,546 square foot) tract of land situated in the Absalom Hyer Survey, Abstract Number 203, in Kaufman County, Texas; being all of that called 4.917 acre tract of land described in Warranty Deed with Vendor's Lien to Joe Don Law as recorded in Volume 1202, Page 51 of the Official Public Records of Kaufman County, Texas; all of that called 4.000 acre tract of land described in Warranty Deed to Joe Don Law as recorded in Volume 1258, Page 806 of the Official Public Records of Kaufman County, Texas; and all of that called 2.000 acre



tract of land described in Warranty Deed with Vendor's Lien to Joe Don Law as recorded in Volume 1330, Page 20 of the Official Public Records of Kaufman County, Texas; said 10.917 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING, at the east corner of said 2.000 acre tract; said point being the north corner of that called 10.156 acre tract of land described in Warranty Deed with Vendor's Lien to La Joe Law and Freda Louis Law as recorded in Volume 2790, Page 418 of said Official Public Records; said point being in the occupied southwest line of County Road 212 (generally recognized public road, no record of dedication found); from said point a 3/8-inch iron rod found bears South 67° 48' West, a distance of 0.6 feet;

THENCE, South 44° 49' 06" West, with the northwest line of said 10.156 acre tract, a distance of 1,737.18 feet to a 1/4-inch iron rod found at the south corner of said 4.000 acre tract and the west corner of said 10.156 acre tract; said point being an angle point in the north line of that called 15.0134 acre tract of land described in General Warranty Deed to Jackrabbit Ventures, L.P. as recorded in Volume 2021, Page 380 of said Official Public Records;

THENCE, North 45° 06' 53" West, a distance of 150.46 feet to a point at the west corner of said 4.000 acre tract and the south corner of said 4.917 acre tract;

THENCE, North 44° 59' 10" West, at a distance of 214.05 feet passing a 1/2-inch iron rod found which bears South 45° 01' West, a distance of 2.1 at the east corner of that tract of land described in General Warranty Deed to Joe E. McSpadden and Karen R. McSpadden as recorded in Volume 2439, Page 76 of said Official Public Records, continuing in all a total distance of 249.40 feet to a 3/8-inch iron rod found at the most westerly corner of said 4.917 acre tract; said point being in the southeast line of that called 14.98 acre tract of land described in Warranty Deed to Robert Wayne Dale as recorded in Volume 745, Page 374 of the Deed Records of Kaufman County, Texas;

THENCE, North 44° 48' 43" East, along the southeast line of said 14.98 acre tract, a distance of 552.66 feet to a 3/8-inch iron rod found at a north corner of said 4.917 acre tract; said point being the west corner of that called 5.000 acre tract of land described in Warranty Deed with Vendor's Lien to Rodney E. Plowshay and wife, Nora L. Plowshay as recorded in Volume 1148, Page 732 of said Official Public Records;

THENCE, South 45° 59' 00" East, a distance of 185.01 feet to a point at the south corner of said 5.000 acre tract; said point being an inner ell corner of said 4.917 acre tract;

THENCE, North 44° 48' 41" East, a distance of 1,177.37 feet to a 3/8-inch iron rod found at the most northerly corner of said 4.917 acre tract and the east corner of said 5.000 acre tract; said point being in occupied southwest line of said County Road 212;

THENCE, South 45° 59' 00" East, along the occupied southwest line of said County Road 212, a distance of 64.41 feet to a 3/8-inch iron rod found at the east corner of said 4.917 acre tract and the north corner of said 2.000 acre tract;

THENCE, South 46° 10' 55" East, continuing along occupied southwest line of said County Road 212, a distance of 150.70 feet to the POINT OF BEGINNING and containing an area of 10.917 acres or 475,546 square feet of land, more or less.

## EXHIBIT C

### Development Regulations

Except as otherwise provided herein, the Property shall be developed in accordance with the Governing Regulations applicable within the City's Light Industrial (LI) zoning district:

1. Uses.
  - a. Permitted uses on the Property shall include:
    - i. Distribution Center.
    - ii. Outside storage of vehicles and trailers.
  - b. Distribution Center means one or more building(s) or facility(ies) used for the storage and distribution of items/products, which may include: (a) receiving, storing, assembling, shipping, distributing, preparing, and selling items/products and serving as a pick-up/drop-off location for items/products; (b) the parking, storage, incidental maintenance, fueling and use (including driving into and through the building for loading and unloading and parking inside the building) of automobiles, trucks, machinery and trailers, including outdoor loading and unloading; (c) warehouse and office use; (d) using, handling or storing materials in the ordinary course of business, including any packaged merchandise to be sold, handled, and/or held for shipment to customers, maintenance of trucks and machinery, and fuel (including liquefied hydrogen or other alternative fuels) or batteries for any trucks, generators or other machinery or the equipment described in this definition; (e) receiving sortable and non-sortable product from vendors and others; and (f) ancillary and related uses for any of the foregoing, all on a twenty-four-hour, seven-days-per-week, fifty-two-weeks-per-year basis.
2. Maximum permitted height without a conditional use permit is 50 feet.
3. Minimum required off-street parking for storage or warehousing, and light manufacturing uses shall be 1 space for every 1,500 square feet of total floor area.
4. Commercial trucks shall not be allowed to park or cause "stacking" of trucks to occur on a public roadway including CR 212.
5. For storage, warehouse, or distribution center buildings, no front façade offset of any kind shall be required, including without limitation, any such offsets required under Section 33.4.F of the Zoning Ordinance or any other section thereof.