



**NOTICE OF
CITY COUNCIL PUBLIC HEARING AND SPECIAL MEETING
CELINA COUNCIL CHAMBERS 112 N. COLORADO ST., CELINA, TX 75009
TUESDAY, FEBRUARY 28, 2017 AT 5:00 PM**

AGENDA

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

II. PUBLIC HEARING:

- A. The Celina City Council will continue a public hearing to consider testimony regarding the creation of a Public Improvement District for Cambridge Crossing, a 484.047 acre tract of land, pursuant to the provisions of Chapter 372 of the Texas Local Government Code. The land is generally located west of Dallas Parkway, north of Punk Carter Parkway, and east of County Road 6. (Cambridge Crossing) (Petty)

III. ACTION:

- A. Consider and act upon a resolution approving a Development Agreement between the City of Celina and Tollway/Outer Loop, L.P., a Texas limited partnership, related to approximately 552 acres of land and related public improvements. (Cambridge Crossing) (Petty)
- B. Consider and act upon a resolution of the City of Celina, Texas, authorizing and creating the Cambridge Crossing Public Improvement District in accordance with Chapter 372 of the Texas Local Government Code; providing for related matter; and providing an effective date. (Cambridge Crossing) (Petty)

IV. ADJOURNMENT:

City Council Chambers is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf, or hearing impaired, or readers of large print, are requested to contact the City Secretary's Office at 972-382-2682, or fax 972-382-3736 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

The City Council reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code, Chapter 551. "I, the undersigned authority do hereby certify that the Notice of Meeting was posted on the bulletin board at City Hall of the City of Celina, Texas, a place convenient and readily accessible to the general public at all times and said Notice was posted on the following date and time: _____ at ____ p.m. and remained so posted continuously for at least 72 hours prior to the scheduled time of said meeting."

Vicki Faulkner, TRMC
City Secretary, City of Celina, TX

Date Notice Removed



Planning and Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Mary Petty, Petty & Associates, Inc.
Date: February 28, 2017
Re: Public Hearing Cambridge Crossing PID

Action Requested:

The Celina City Council will continue a public hearing to consider testimony regarding the creation of a Public Improvement District for Cambridge Crossing, a 484.047 acre tract of land, pursuant to the provisions of Chapter 372 of the Texas Local Government Code. The land is generally located west of Dallas Parkway, north of Punk Carter Parkway, and east of County Road 6. (Cambridge Crossing) (Petty)

Background Information:

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:

Staff Recommendation:



Planning and Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Mary Petty, Petty & Associates, Inc.
 Date: February 28, 2017
 Re: Cambridge Crossing Development Agreement

Action Requested:

Consider and act upon a resolution approving a Development Agreement between the City of Celina and Tollway/Outer Loop, L.P., a Texas limited partnership, related to approximately 552 acres of land and related public improvements. (Cambridge Crossing) (Petty)

Background Information:

The Cambridge Crossing Development Agreement pertains to the estimated 552 acres of residential and MU-2 property owned by the developer on the north and south sides of the proposed Outer Loop. The concept plans for this development was approved by the Council on April 12, 2016.

The Developer Agreement requires the construction of two (2) amenity centers, one of each side of the proposed Out Loop to service the respective residential lots. It requires those amenities centers to be constructed at certain points in the residential development phasing.

The Agreement also requires the developer to construct certain roadways and offsite public infrastructure, and determines that the City's portion of over sizing will be reimbursed via a chapter 380 grant related to impact fee rebates from impact fees collect from the property.

The developer is responsible for any cost overruns associated with the PID bonds, and the City may require security up front prior to the issuance of PID bonds to secure the Developer's portion of infrastructure costs that surpasses the bonds proceeds.

Final Cost Sharing numbers have been negotiated for several weeks, and were provide Thursday afternoon prior to posting this agenda, so a final review of this version 20 of the Agreement may yield a minor change in percent allocation. The final document will be sent under separate cover, but will not change with the exception of those minor points related to allocation of public infrastructure.

Board Review/Citizen Input:

N/A

Alternatives:

N/A

Financial Considerations:

N/A

Legal Review:

Reviewed by City Attorney, Land Use Attorney and District Consultants.

Supporting Documents:

Draft Cambridge Development Agreement

Staff Recommendation:

DEVELOPMENT AGREEMENT (Cambridge Crossing)

This Development Agreement (the "Agreement") is made and entered into as of the 14th day of February, 2017 (the "Effective Date"), by and between THE CITY OF CELINA, TEXAS (the "City"), a home rule municipality located within Collin County, Texas, and TOLLWAY/OUTER LOOP, L.P., a Texas limited partnership (the "Owner") (the City and Owner individually, a "Party", and collectively, the "Parties").

RECITALS

WHEREAS, the City is a home rule municipal corporation duly organized and validly existing under the laws of the State of Texas located within Collin County, Texas (the "County");

WHEREAS, as of the Effective Date, the City has an estimated population of less than 1.9 million persons;

WHEREAS, the Owner is a Texas limited partnership whose principal office is located within Dallas County, Texas;

WHEREAS, the Owner owns two tracts of land in Collin County, Texas, containing approximately 552 acres, and being more particularly described by metes and bounds in Exhibit A attached hereto (the "Property") and shown on the map attached hereto as Exhibit B;

WHEREAS, the Property is located in the City's corporate limits;

WHEREAS, the Property will be developed pursuant to the zoning regulations of Planned Development District No. 40, Ordinance 2016-32, approved by the City April 12, 2016; and

WHEREAS, the Property is located within an area for which Certificate of Convenience and Necessity No. 12667 has been granted to the City for providing retail water service;

WHEREAS, the Property is located within an area for which Certificate of Convenience and Necessity No. 20764 has been granted to the City for providing retail sewer service;

WHEREAS, the parties intend for the City to be the retail provider of water service and sewer service to the Property;

WHEREAS, the Owner desires to proceed with development of the Property as a master planned community to be known as Cambridge Crossing (the "Development") as described or illustrated in the concept plan (the "Concept Plan") attached to Ordinance 2016-32 approved by the City April 12, 2016, which Development is anticipated to occur over a number of years in phases of various sizes;

WHEREAS, the Development will require certain amenities including two amenity centers, one to be constructed north of the proposed Outer Loop (the "North Amenity Center") and a second to be constructed south of the proposed Outer Loop (the "South Amenity Center");

WHEREAS, the Development will require certain road improvements (a) necessary for turning movements into and out of the Property; (b) located where the Property is adjacent to Legacy Drive and Punk Carter Parkway; (c) located within or adjacent to CR 51 right of way from the Dallas North Tollway to the east line of the Property; (d) located within the proposed Punk Carter Boulevard right of way from the Dallas North Tollway to the east line of the Property generally parallel with CR 51; and (e) located within the proposed Huddleston Drive right of way within the Development (collectively, the "Road Improvements");

WHEREAS, the Development will require certain onsite infrastructure, including streets and roads; drainage; water, sanitary sewer, and other utility systems; parks, open space, landscaping, and trail systems; and land for all of the onsite public improvements (collectively, "Onsite Public Improvements");

WHEREAS, certain offsite public infrastructure necessary to bring water and sanitary sewer service and improve access to the Property (collectively, "Offsite Public Improvements" and together with the Road Improvements and the Onsite Public Improvements, the "Public Improvements") are not currently available to serve the Development;

WHEREAS, due to the location and other natural features of the Property, the cost of the Public Improvements does not allow for the Owner's intended Development in a cost-effective and market-competitive manner without participation by the City;

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

WHEREAS, the Parties have determined that the Development will increase the quality of housing within the City;

WHEREAS, the Parties have determined that the financing of the Public Improvements necessary for the Development can best be achieved by means of Chapter 372, Texas Local Government Code, as amended, entitled the "Public Improvement District Assessment Act" ("PID Act");

WHEREAS, the Parties have determined that the financing of a portion of the costs of the Public Improvements can be achieved by means of a grant authorized by Chapter 380, Texas Local Government Code, as amended;

WHEREAS, following receipt of a petition requesting a public improvement district from the Owner, the City, on January 10, 2017, called a public hearing for February 14, 2017, to consider creating the Cambridge Crossing Public Improvement District consisting of the portion of the Property described on Exhibit C (the "PID"), for the purpose of financing Public Improvements that confer a special benefit on the Property;

WHEREAS, the City supports the Development and will consider plats of all or a portion of the Property in general accordance with the Concept Plan and this Agreement;

WHEREAS, the City and the Owner agree that the Development can best proceed pursuant to a development agreement such as this Agreement;

WHEREAS, it is the intent of this Agreement to establish certain legally binding commitments regarding infrastructure financing for the Property; and the City and the Owner are proceeding in reliance on the enforceability of this Agreement.

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

ARTICLE I RECITALS AND REPRESENTATIONS

1.01 Recitals. The recitals contained in this Agreement are true and correct as of the Effective Date and form the basis upon which the Parties negotiated and entered into this Agreement.

1.02 Authority. The City represents and warrants that this Agreement has been approved and duly adopted by the City Council of the City in accordance with all applicable public meeting and 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 authorized to do so. 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 authorized to do so.

ARTICLE II PURPOSES, TERM, AND CONSIDERATION

2.01 Purposes. The Parties desire to enter into this Agreement to provide for infrastructure for the Property, including the Public Improvements, including establishing the means of and terms for financing the Public Improvements by the City and the Owner.

2.02 Consideration. The covenants of, benefits to, and performances by, the Parties set forth in this Agreement, plus the mutual promises expressed herein, are good and valuable consideration for this Agreement, the sufficiency of which is hereby acknowledged by the Parties.

2.03 Term. The term of this Agreement shall be 45 years after the Effective Date (the "Term").

ARTICLE III FEES

Except as specifically described below, the Owner shall be subject to those fees and charges due and payable to the City in connection with the Development that are charged uniformly to other developments located in the corporate limits of the City.

Notwithstanding the foregoing, no capital recovery fees including, but not limited to, pro rata fees, impact fees for water, sewer, and roadways, park fees and other capital recovery fees (collectively, the "Capital Recovery Fees") shall be charged against the Property other than park fees in an amount not exceeding \$1,500 per residential dwelling unit and water, sewer and

roadway impact fees that are charged uniformly to other developments located in the corporate limits of the City.

ARTICLE IV ROAD INFRASTRUCTURE

The Parties recognize, acknowledge, and agree that efficient ingress and egress and traffic management are important to the success of the Development and the health, safety and welfare of the current and future residents of the Development and the City. Unless constructed by third parties, the Owner will construct the portion of the onsite and offsite Road Improvements necessary to serve the Development as the Development is constructed. If the Owner and the City are unable to agree on the extent or construction timing of such necessary Road Improvements, the Owner will provide a traffic impact analysis that confirms the share of the Road Improvements necessary to serve the Development as the Development is constructed. The Owner will then either construct the portion of the Road Improvements recommended by the traffic impact analysis or escrow with the City funds equal to the cost to construct the Owner's share of such improvements not constructed by the Owner.

The Owner will fund all costs of engineering and constructing the drainage improvements to be constructed with the Road Improvements (the "Drainage Improvements"). The general location of the Drainage Improvements is depicted in Exhibit D. The City's engineer shall have final approval over the design construction plans. The City will reimburse the Owner for the City's share of the Drainage Improvements with a 380 Grant as described in Section 6.03 below. The City's share of the Drainage Improvements is limited to the oversized amount of such improvements which is calculated to be 50 percent of the costs associated with the Drainage Improvements along Legacy Drive and Punk Carter Parkway.

ARTICLE V UTILITY SERVICE PLAN

5.01 General. It is anticipated that the Development will occur in phases. Further, other areas within the City's corporate boundaries are expected to continue to develop over time. Accordingly, it is understood and agreed that a reliable long term source of treated water supply and wastewater treatment will be needed by the City so that utility capacities will be available at times and in amounts needed to meet the ultimate requirements of the Development and other areas of the City as they develop. It is recognized, however, that as of the Effective Date, required infrastructure necessary to serve the Development is not available. However, the Parties have agreed upon a plan for meeting the treated water and wastewater needs of the Parties, including the financing thereof.

5.02 Water Service.

- (a) Retail Service; CCN Matters. The Parties acknowledge that the City has a CCN to provide retail water service to certain areas that include the Property. The Parties acknowledge and agree that water capacity will be needed in phases as the Development progresses. The City represents and confirms that it will provide water service at times and in amounts sufficient to meet the service demands of the Development. Based upon the foregoing, the Owner acknowledges and

agrees to the City's designation as the sole and exclusive retail service provider to the Property. Within 10 days of receiving a written request from Owner, the City will provide to Owner or Owner's designee a "will serve" letter confirming sufficient water capacity to serve the proposed Development of the Property.

- (b) UTRWD Wholesale Water Supply Contract. The City has entered into a Participating Customer Treated Water Supply Contract, dated February 14, 2000, as amended September 22, 2003, with the Upper Trinity Regional Water District ("UTRWD") for wholesale treated water supply which contract may be amended from time to time. The City agrees to amend or take such other appropriate action necessary to secure water supply for the Development at times and in amounts as will permit the continuous and orderly development of the Property pursuant to the Concept Plan. The City agrees to request input from the Owner for planning purposes, and Owner agrees to provide information as may be reasonably requested from time to time by the City, to enable the City to plan for the water service demands of the Development.
- (c) Water Distribution Line. In order to serve the Development, the Owner has determined to construct an offsite water distribution line, together with the necessary appurtenances thereto (the "Water Line"), which Water Line will be planned and engineered with the input of Owner, City, and if required, UTRWD. The general alignment for the Water Line is depicted in **Exhibit D**. The City's engineer shall have final approval over the design construction plans.
- (d) Water Line Costs. The Owner will fund all costs of engineering and constructing the Water Line. The City will reimburse the Owner for the City's share of all Water Line costs with a 380 Grant as described in Section 6.03 below. The City's share of the Water Line is limited to the oversized amount which is calculated to be 61.4 percent of the costs associated with the Water Line.

5.03 Wastewater Service.

- (a) Retail Service; CCN Matters. The Parties acknowledge that the City has a CCN to provide retail sewer service to certain areas that include the Property. The Parties acknowledge and agree that sanitary sewer capacity will be needed in phases as the Property develops. The City represents and confirms that it will provide sanitary sewer service at times and in amounts sufficient to meet the service demands of the Development. Based upon the foregoing, the Owner acknowledges and agrees to the City's designation as the sole and exclusive retail sewer service provider for the Property. Within 10 days of receiving a written request from Owner, the City will provide to Owner or Owner's designee a "will serve" letter confirming sufficient sewer discharge capacity to serve the proposed Development of the Property.
- (b) Wholesale Waste Treatment Contract. The City entered into a contract for the provision of wastewater collection and treatment services, dated December 7, 2006, and amended December 13, 2007, with UTRWD, which contract may be further amended from time to time. The City agrees to take all appropriate action

necessary to secure wastewater collection and treatment services for the Development at times and in amounts as will permit the continuous orderly development of the Property pursuant to the Concept Plan. The City agrees to request input from Owner for planning purposes and Owner agrees to provide information as may be reasonably requested from time to time by the City to plan for the wastewater service demands of the Development.

- (c) Wastewater Collection Line. In order to serve the Development, the Owner has determined to construct an offsite wastewater collection line, together with necessary appurtenances thereto, to the perimeter boundary of the Property (collectively, the "Sewer Line"). The Sewer Line will be planned and engineered with the input of the City and the wholesale supplier of wastewater collection and treatment services. The general alignment for the Sewer Line is depicted on Exhibit D.
- (d) Sewer Line Costs. The Owner will fund all costs of engineering and constructing the Sewer Line. The City will reimburse the Owner for the City's share of all Sewer Line costs with a 380 Grant as described in Section 6.03 below. The City's share of the Sewer Line is limited to the oversized amount which is calculated to be 61.4 percent of the costs associated with the Sewer Line.

5.04 Public Finance of the Water and Sewer Line. The City will satisfy all or a portion of its funding obligation for the City's share of the Water Line, the Sewer Line and the Drainage Improvements with cash prior to construction or by reimbursing the Owner with a 380 Grant as described in Section 6.03 below.

5.05 Retail Service Rates. It is the express intent of the Parties that the retail water and sanitary sewer rates for each classification of customer will be uniform throughout the portions of the City limits for which the City controls the CCN. Consequently, the retail rates for water and sanitary sewer service to be provided to the future residents and commercial customers within the Property shall be at all times and in all respects the same as charged to the same classification of customers within the portions of the City limits for which the City controls the CCN.

ARTICLE VI INFRASTRUCTURE FINANCING

6.01 PID Financing. The City proposes to create the PID, to fund, in part, the Public Improvements that will confer a special benefit upon the Property. As soon as reasonably practicable following a request by Owner, and provided the City's financial advisor confirms the bonds are credit worthy and marketable to third party institutional investors, the City agrees to issue the PID Bonds.

- (a) The Owner submitted the PID creation petition to the City on June 17, 2015, and again on January 3, 2017.
- (b) PID funding of certain Public Improvements as authorized by the PID Act and approved by the City will include, to the maximum extent authorized by State

law: (i) annual payments by the City to the Owner of PID assessments; (ii) the issuance by the City of PID Bonds secured by such assessments and/or other security; (iii) the issuance by the City or other issuer of other bonds secured by PID assessments and/or other security; and (iv) any other method approved by the Parties.

- (c) The Public Improvements to be funded by the PID will be the same as those described in the PID Service and Assessment Plan, which Public Improvements confer a special benefit on the Property (the "PID Projects").
- (d) The total estimated cost of the PID Projects (the "PID Project Costs") will be as stated in the PID Service and Assessment Plan, as amended. The PID Project Costs will include the cost of two-year maintenance bonds for the PID Projects.
- (e) The City and the Owner will jointly determine the PID Project Costs and prepare a Service and Assessment Plan for the PID. After the City approves the final PID Project Costs, prepares a proposed assessment roll based thereon, and files the Service and Assessment Plan and proposed assessment roll with the Secretary for the City for public inspection, the City will levy special assessments against the Property.

After the City issues PID Bonds for the first phase of the Development and the portion of the PID projects benefitting all phases of the Development, no additional PID assessments will be levied unless and until the average tax appraised value of all homes for which the City has issued a certificate of occupancy within the first phase of the Development equals or exceeds \$250,000.

The City shall review and update the Service and Assessment Plan consistent with the requirements of Section 372.013(b) of the PID Act. As needed for consistency with the updated Service and Assessment Plan and consistent with the requirements of Sections 372.019 and 372.020 of the PID Act, the City shall make supplemental assessments, reassessments or new assessments such that assessments reflect the updated PID Project Costs. As needed to implement the Service and Assessment Plan, the City and the Owner will enter into a PID reimbursement agreement that provides for the Owner's construction of certain PID Projects and the City's reimbursement to the Owner of certain PID Project Costs.

- (f) The City will use its reasonable efforts to issue one or more series of PID Bonds secured, in whole or in part, by assessments levied against benefited property within the PID. PID Bonds may also be secured by any other revenue authorized by the PID Act or other State law and approved by the City Council of the City. The net proceeds from the sale of PID Bonds (i.e., net of costs and expenses of issuance and amounts for debt service reserves and capitalized interest) will be used to pay PID Project Costs. Notwithstanding the foregoing, the obligation of the City to issue PID Bonds is conditioned upon the adequacy of the bond security and the financial obligation of the Owner to pay the amount, if any, by which PID Project Costs exceed the net proceeds from the sale of PID Bonds and the amount,

if any, of cost overruns. The City may require the Owner to secure its obligation to pay such deficit and cost overruns by providing a performance bond, letter of credit, or other security acceptable to the City prior to the issuance of the PID Bonds. The net proceeds from the sale of the PID Bonds will be deposited in and disbursed from a construction fund created and administered pursuant to the indenture under which the PID Bonds are issued.

6.02 Costs for Non-Bank Qualified Bonds. If in any calendar year the City issues bonds, notes or other obligations in the amounts included in the City's Capital Improvement Program as approved by the City Council for any given year in question that would constitute a qualified tax-exempt obligation but for the issuance of the PID Bonds or other bonds, notes or other obligations supporting public improvements for non-City owned development projects or City owned projects financed for a direct benefit to the non-City owned development projects, including either bonds authorized by Texas Tax Code Chapter 311 or bonds authorized by the PID Act, then the Owner shall pay to the City a fee (the "PID Bond Fee") to compensate the City for the debt service savings the City would have achieved had the debt issued by the City been able to be classified as a qualified tax-exempt obligation provided that all other developers or owners benefitting from the City issuing debt are similarly burdened with an obligation to compensate the City. The PID Bond Fee of the Owner and all other developers or owners on whose behalf the City issues debt, will be calculated as follows:

The net present value (calculated based on the Internal Revenue Service bond yield) of the debt service savings that would have accrued to the City had it been able to issue qualified tax-exempt obligation debt multiplied by a fraction, the numerator of which is the amount of debt issued by the City for any particular owner or developer (including the Owner, as applicable) and the denominator of which is the total debt issued by the City for the benefit of all owners or developers (including the Owner, as applicable).

To the extent any developer(s) or owner(s) (including the Owner, as applicable) has (have) paid the PID Bond Fee for any particular calendar year, any such PID Bond Fee paid subsequently by a developer or owner (including the Owner, as applicable) to the City applicable to the same calendar year shall be reimbursed by the City to the developer(s) or owner(s) (including the Owner, as applicable) as necessary so as to put all developers and owners so paying for the same calendar year in the required payment proportion as set forth above, said reimbursement to be made by the City within ten (10) business days after its receipt of such subsequent payments of the PID Bond Fee.

If in any calendar year the City issues PID Bonds on its own account that exceed the amount that would otherwise qualify the City for the issuance of bank qualified debt, or if the City fails to charge the PID Bond Fee to any other developer or owner on whose behalf the City has issued debt, then no PID Bond Fee shall be due under this provision and if any PID Bond Fee had already been paid to the City under this provision, then such PID Bond Fee shall be reimbursed promptly to the Owner from lawfully available and otherwise unencumbered funds.

6.03 380 Grant Financing. The City and the Owner hereby enter into a Texas Local Government Code Chapter 380 grant agreement (the "380 Grant") to reimburse the Owner's funding of the City's share of the Public Improvements described on Exhibit E plus interest at a rate of six (6) percent per annum from the date funds are paid until the date funds are

reimbursed. The 380 Grant will be funded with impact fee rebates as described below or other lawfully available funds. The Water Line will be funded with water impact fee rebates from water impact fees collected from within the Property. The Sewer Line will be funded with sewer impact fee rebates from sewer impact fees collected from within the Property. The Drainage Improvements will be funded with roadway impact fee rebates from fees collected within the drainage basin described on **Exhibit F** benefitting from the Drainage Improvements. The 380 Grant payments will be made by the City to the Developer once each calendar quarter on March 31st, June 30th, September 30th and December 31st of each year during the term until the 380 Grant is paid in full.

ARTICLE VII EVENTS OF DEFAULT; REMEDIES

7.01 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. Notwithstanding the foregoing, however, a Party shall be in default of its obligation to make any payment required under this Agreement if such payment is not made within five business days after it is due.

7.02 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 aggrieved Party to suspend performance under this Agreement unless
 - (i) the portion of the Property for which performance is suspended is the subject of the default, or
 - (ii) the portion of the Property for which performance is suspended is owned or controlled by the owner or developer in default (for example, the City shall not be entitled to suspend its performance with regard to the development of "Tract X" by "Developer A" based on the grounds that any other developer is in default with respect to any other tract but may suspend performance with regard to development of "Tract X" and all tracts owned by "Developer A" if "Developer A" is in default on "Tract Y"); or
- (c) entitle the aggrieved Party to seek or recover monetary damages of any kind; or
- (d) limit the term.

In addition to the remedies described above, the following remedies apply the obligation to construct the North Amenity Center and the South Amenity Center. Until the North Amenity Center has been completed as evidenced by the City's issuance of a certificate of occupancy therefor, the City may withhold the issuance of additional building permits for construction of any homes within the Development beyond the issuance of the building permit for the 330th home within the Development; provided, however, that such restriction shall be removed at such time as the North Amenity Center has been completed as evidenced by the City's issuance of a certificate of occupancy therefor. Until the South Amenity Center has been completed as evidenced by the City's issuance of a certificate of occupancy therefor, the City may withhold the issuance of additional building permits for construction of any homes within the Development beyond the issuance of a building permit for the 1,115th home within the Development; provided, however, that such restriction shall be removed at such time as the South Amenity Center has been completed as evidenced by the City's issuance of a certificate of occupancy therefor.

7.03 Limited Waivers of Immunity. The City does not waive or surrender any of its governmental powers, immunities, or rights, except to the extent permitted by law and necessary to allow the Owner to enforce its remedies under this Agreement.

THE CITY CONFIRMS ITS IMMUNITY FROM SUIT AND IMMUNITY FROM LIABILITY IS WAIVED WITH RESPECT TO THE ENFORCEMENT OF THIS AGREEMENT.

7.04 PID Notices. When selling any of the Property, Owner shall provide notices in a form required by Section 5.014 of the Texas Property Code, as amended, to anyone who purchases property within the PID notifying the purchaser: (a) that the property is located in the PID; (b) that the City has issued or may issue PID bonds; (c) that the City has levied or may levy PID assessments; (d) of the unpaid reimbursement amount of the PID assessment against the Property; (e) of the estimated annual installments if PID assessments are not paid in full; and (f) of the estimated duration of the PID assessment and annual installments. Further, such Owner shall require builders selling homes to continuously post a notice of the PID assessments in a conspicuous location in each model home and provide an explanation of the PID assessments in written brochures and promotional materials given to each prospective purchaser. This Section 7.04 applies to all Owners of all or any portion of the Property.

ARTICLE VIII ASSIGNMENT AND ENCUMBRANCE

8.01 Assignment by Owner to Successor Owners. Owner has the right (from time to time without the consent of the City, but upon prior written notice to the City) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of Owner under this Agreement, to any person or entity (an "Owner Assignee") that is or will become an owner of any portion of the Property, provided that the Owner is not in breach of this Agreement at the time of such assignment. Notice of each proposed assignment to an Owner Assignee shall be provided to the City at least 15 days prior to the effective date of the assignment, which notice shall include a copy of the proposed assignment document together with the name, address, telephone number, and e-mail address (if available) of a contact person representing the Owner Assignee who the City may contact for additional information regarding the experience and

background of the Owner Assignee. Each assignment shall be in writing executed by Owner and the Owner Assignee and shall: (a) obligate the Owner Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned; and (b) contain a representation by Owner Assignee acknowledged by a notary public that Owner Assignee has the financial ability to timely perform the assigned obligations. A copy of each fully executed assignment to an Owner Assignee shall be provided to all Parties within 15 days after execution. From and after such assignment, the City agrees to look solely to the Owner Assignee for the performance of all obligations assigned to the Owner Assignee and agrees that Owner shall be released from subsequently performing the assigned obligations and from any liability that results from the Owner 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, Owner shall not be released until the City receives such copy of the assignment. No assignment by Owner shall release Owner from any liability that resulted from an act or omission by Owner that occurred prior to the effective date of the assignment unless the City approves the release in writing. Owner shall maintain written records of all assignments made by Owner to Owner Assignees, including a copy of each executed assignment and the Owner Assignee's Notice information as required by this Agreement, and, upon written request from another Party, shall provide a copy of such records to the requesting person or entity.

8.02 Assignment by the City. The City has the right (from time to time without the consent of Owner, but upon prior written notice to Owner) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the City under this Agreement, to any agency, authority, or political subdivision of the state (a "City Assignee"). Notice of each proposed assignment to a City Assignee shall be provided to Owner at least 15 days prior to the effective date of the assignment, which notice shall include a copy of the proposed assignment document together with the name, address, telephone number, and e-mail address of a contact person representing the City Assignee who Owner may contact for additional information. Each assignment shall be in writing executed by the City and the City Assignee and shall obligate the City 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 fully executed assignment to a City Assignee shall be provided to all Parties within 15 days after execution. From and after such assignment, Owner agrees to look solely to the City Assignee for the performance of all obligations assigned to the City Assignee and agrees that the City shall be released from subsequently performing the assigned obligations and from any liability that results from the City Assignee's failure to perform the assigned obligations; provided, however, if a copy of the assignment is not received by Owner within 15 days after execution, the City shall not be released until Owner receives such copy of the assignment. No assignment by the City shall release the City from any liability that resulted from an act or omission by the City that occurred prior to the effective date of the assignment unless Owner approves the release in writing. The City shall maintain written records of all assignments made by the City to City Assignees, including a copy of each executed assignment and the City Assignee's Notice information as required by this Agreement, and, upon written request from another Party, shall provide a copy of such records to the requesting person or entity.

8.03 Encumbrance by Owner and Assignees. 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 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 shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured.

8.04 Transfer of Warranties. Any Public Improvements that are transferred to the City shall be accompanied by all applicable third-party bonds and warranties related to construction and maintenance of such Public Improvements.

8.05. THE OWNER'S ACKNOWLEDGEMENT OF THE CITY'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS/OWNER'S WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS IMPOSED BY THIS AGREEMENT.

(a) THE OWNER ACKNOWLEDGES AND AGREES THAT:

(i) THE PUBLIC IMPROVEMENTS TO BE CONSTRUCTED UNDER THIS AGREEMENT, AND THE FEES TO BE IMPOSED BY THE CITY PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTY, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

(A) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;

(B) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR

(C) NUISANCE.

(ii) ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE AMOUNT OF THE OWNER'S FINANCIAL AND INFRASTRUCTURE CONTRIBUTION FOR THE PUBLIC IMPROVEMENTS IS ROUGHLY PROPORTIONAL TO THE DEMAND THAT THE OWNER'S ANTICIPATED

IMPROVEMENTS AND THE OWNER'S DEVELOPMENT OF THE PROPERTY PLACES ON THE CITY'S INFRASTRUCTURE.

(iii) ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE OWNER HEREBY AGREES AND ACKNOWLEDGES, WITHOUT WAIVING CLAIMS RELATED SOLELY TO EXACTIONS NOT CONTEMPLATED BY THIS AGREEMENT, THAT: (A) ANY PROPERTY WHICH IT CONVEYS TO THE CITY OR ACQUIRES FOR THE CITY PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY THE OWNER FOR SUCH LAND, AND THE OWNER HEREBY WAIVES ANY CLAIM THEREFOR THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY THE CITY RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTY ON THE CITY'S INFRASTRUCTURE. ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE OWNER FURTHER AGREES TO WAIVE AND RELEASE ALL CLAIMS IT MAY HAVE AGAINST THE CITY UNDER THIS AGREEMENT RELATED TO ANY AND ALL: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) ROUGH PROPORTIONALITY AND INDIVIDUAL DETERMINATION REQUIREMENTS MANDATED BY THE UNITED STATES SUPREME COURT IN *DOLAN V. CITY OF TIGARD*, 512 U.S. 374 (1994), AND ITS PROGENY, AS WELL AS ANY OTHER REQUIREMENTS OF A NEXUS BETWEEN DEVELOPMENT CONDITIONS AND THE PROJECTED IMPACT OF THE PUBLIC IMPROVEMENTS.

(b) THIS SECTION 8.05 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE IX ESTOPPEL CERTIFICATES

From time to time upon written request of Owner, if needed to facilitate a sale of all or a portion of the Property or a loan secured by all or a portion of the Property, the City will execute, to its reasonable knowledge and belief, a written estoppel certificate in a form and substance satisfactory to the City identifying any obligations of Owner under this Agreement that are in default. Owner shall pay City \$500.00 at the time of Owner's requests for an estoppel certificate for each request in excess of one per calendar year.

ARTICLE X ADDITIONAL PROVISIONS

10.01 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) reflect the final intent of the Parties with regard to the subject matter of this Agreement; and (d) constitute a legislative finding by the City Council. 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.

10.02 Notices. All notices required or contemplated by this Agreement (or otherwise given in connection with this Agreement) (a "Notice") 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 10th business day after being deposited with the United States mail service, Certified Mail, Return Receipt Requested with a confirming copy sent by FAX; (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 (with a confirming copy sent by FAX). Notices given pursuant to this section shall be addressed as follows:

To the City: Attn: Rick Chaffin, Interim City Manager
City of Celina
302 W. Walnut St.
Celina, Texas 75009
E-mail: rchaffin@celina-tx.gov
TEL: (972) 382-2682
FAX: (972) 382-3736

With a copy to: Attn: Lance Vanzant
Hayes, Berry, White & Vanzant, LLP
512 W. Hickory St., Ste. 100
Denton, TX 75206
E-mail: lvanzant@hbvwlaw.com
TEL: (940) 387-3518
FAX: (866) 580-1744

With a copy to: Attn: Julie Fort
Messer, Rockefeller & Fort, P.L.L.C.
6351 Preston Rd., Ste. 350
Frisco, Texas 75034
E-mail: julie@txmunicipallaw.com
TEL: (972) 668-6400
FAX: (972) 668-6414

To the Owner: Attn: Mr. James J. Melino
 Tollway/Outer Loop, L.P.
 c/o The Cambridge Companies, Inc.
 8750 N. Central Expressway, Suite 1735
 Dallas, Texas 75231
 E-mail:jmelino@cambridgecos.com
 TEL: (214) 691-2556
 FAX: (214) 691-0682

With a copy to: Attn: Ms. Misty Ventura
 Shupe Ventura, PLLC
 9406 Biscayne Blvd.
 Dallas, Texas 75218
 E-mail:misty.ventura@svlandlaw.com
 TEL: (214)328-1101
 FAX: (800) 519-3768

10.03 Reservation of Rights. This Agreement constitutes a "permit" within the meaning of Chapter 245, Texas Local Government Code, as amended. In addition, to the extent the City fails to provide adequate and continuous retail water and sewer service in accordance with the requirements of the CCNs, the Owner does not waive (and expressly reserves) the right to seek retail water and sewer services from an alternative provider and, if required to obtain such services, seek decertification of the CCNs.

10.04 Water Wells. To the extent allowed by state law, water wells may be drilled within the Property for the limited purpose of providing irrigation water and water required for amenity lakes and other water features; subject, however, to all applicable rules and regulations of the County, City, and the Texas Commission on Environmental Quality.

10.05 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 which Party originally drafted the provision.

10.06 Enforceability. 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 the performance by the Parties under this Agreement is authorized by Section 212.172 of the Texas Local Government Code.

10.07 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, including, but not limited to, the Original ETJ Development Agreement. 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, such unenforceable provision shall be deleted from this

Agreement, and 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.

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

10.09 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 Exhibits. The following Exhibits are attached to this Agreement and are part of this Agreement:

Exhibit A	Metes and Bounds Description of Property
Exhibit B	Map of Property
Exhibit C	Metes and Bounds Description of the PID
Exhibit D	Depiction of Road Improvements, Water Line and Sewer Line
Exhibit E	Description of City's Share of the Costs of Public Improvements
Exhibit F	Drainage Basin

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement as of the Effective Date.

CITY OF CELINA, TEXAS
"The City"

By: _____
Sean Terry, Mayor

ATTEST:

By: _____
Vicki Faulkner, City Secretary

DRAFT

Attachment: V20 Cambridge Crossing Development Agreement (1950 : Cmbridge Crossing Dev Agreement Resolution)

Tollway/Outer Loop, L.P.
a Texas limited partnership

By: Tollway/Outer Loop GP, LLC,
a Texas limited liability company
its General Partner

By: LLC Manager, Inc.
A Texas corporation
its Manager

By: _____
James J. Melino, President

Date: _____

Exhibit A

Property Description**Parcel 1:**

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, and the T. STATEN SURVEY, ABSTRACT NO. 806, Collin County, Texas, and being part of that tract of land conveyed to Tollway/Outer Loop, LP, according to the documents filed of record in Document Number 20140827000927470 and 20140827000927480, Deed Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod with a red plastic cap found in the approximate center line of Legacy Drive, a variable width right-of-way, (also known as County Road No. 6), for the southwest corner of said Tollway/Outer Loop, LP tract, recorded in Document Number 20140827000927470, being common with the northwest corner of that tract of land conveyed to Stephen Wayne Harris, according to the document filed of record in Document Number 2003-0050617, Deed Records, Collin County, Texas, the northeast corner of that tract of land conveyed to Paul W. Stiles, according to the document filed of record in Document Number 2001-60781, Deed Records, Denton County, Texas, and being the southeast corner of that tract of land conveyed to Smiley Road, LTD, according to the document filed of record in Document Number 2005-102909, Deed Records, Denton County, Texas;

THENCE North 00° 31' 22" West, leaving said common corner and with the common west line of said Tollway/Outer Loop, LP tract and east line of said Smiley Road, LTD tract, a distance of 1,441.29 feet to a 1/2 inch iron rod with a red plastic cap found for the southwest corner of that tract of land conveyed to Stephen W. Harris and wife, Sandra D. Harris, according to the document filed of record in Volume 3399, Page 27, Deed Records, Collin County, Texas;

THENCE North 89° 19' 12" East, with the south line of said Stephen W. Harris and wife, Sandra D. Harris tract, a distance of 290.73 feet to a point for the southeast corner of said Harris tract;

THENCE North 00° 36' 53" West, a distance of 300.52 feet to a 1/2 inch iron rod found in the south line of that tract of land conveyed to Gary Lynn Mitchell and wife, Laura D. Mitchell, according to the document filed of record in Volume 4747, Page 939, Deed Records, Collin County, and being the northeast corner of that tract of land conveyed to Richard Tillery and Spouse, Brinda Tillery, as recorded in Volume 5835, Page 4359, Deed Records, Collin County, Texas;

THENCE North 89° 44' 10" East, with the south line of said Mitchell tract, a distance of 10.07 feet to a 1/2 inch iron rod with an orange plastic cap found for the southeast corner of said Mitchell tract;

THENCE North 00° 32' 00" West, with the east line of said Mitchell tract, a distance of 147.35 feet to a 1/2 inch iron rod with an orange plastic cap found for the northeast corner of said Mitchell;

THENCE South 89° 12' 17" West, with the north line of said Mitchell tract, a distance of 300.27 feet to a 3/8 inch iron rod found in the west line of the above mentioned Tollway/Outer Loop, LP tract, being common with the east line that tract of land conveyed to G Bar &, LTD, according to the document filed of record in Document Number 2005-13872, Deed Records, Denton County, Texas, for the northwest corner of said Mitchell tract;

THENCE North 00° 25' 26" West, with said common line, a distance of 1,256.18 feet to a point for corner;

THENCE Leaving said common line, over and across said Tollway/Outer Loop, LP tract, the following seven (7) courses and distances:

North 89° 37' 48" East, a distance of 55.93 feet to a point for corner at the beginning of a curve to the left having a central angle of 09° 59' 44", a radius of 4,000.00 feet and a chord bearing and distance of North 84° 37' 56" East, 696.94 feet;

With said curve to the left, an arc distance of 697.82 to a point for corner;

North 79° 38' 04" East, a distance of 250.32 feet to a point for corner at the beginning of a curve to the right having a central angle of 41° 23' 20", a radius of 3,500.00 feet and a chord bearing and distance of South 79° 40' 16" East, 2,473.68 feet;

With said curve to the right, an arc distance of 2,528.30 to a point for corner;

South 58° 58' 36" East, a distance of 558.92 feet to a point for corner at the beginning of a curve to the left having a central angle of 31° 44' 36", a radius of 3,450.00 feet and a chord bearing and distance of South 74° 50' 55" East, 1,887.04 feet;

With said curve to the right, an arc distance of 1,911.39 to a point for corner;

North 89° 16' 47" East, a distance of 18.96 feet to a point for corner in the east line of the above mentioned Tollway/Outer Loop, LP tract, being common with the west line of that tract of land conveyed to Celina Stearman 39, LP, according to the document filed of record in Document Number 20070605000757520, Deed Records, Collin County, Texas;

THENCE South 00° 45' 23" East, with said common line, a distance of 1,976.28 feet to a point in the north line of that tract of land conveyed to Two-J Partners, LLLP, according to the document filed of record in Document Number 20080509000562500, Deed Records, Collin County, Texas, for the southeast corner of said Tollway/Outer Loop, LP tract, being common with the southwest corner of said Celina Stearman 39, LP tract;

THENCE North 89° 59' 51" West, leaving said common corner and with the north line of said Two-J Partners, LLLP tract, a distance of 1,275.78 feet to a point for the southeast corner of the above mentioned Tollway/Outer Loop, LP tract, recorded in Document Number 20140827000927480, Deed Records, Collin County, Texas;

THENCE South 89° 43' 04" West, with said north line, being common with the south line of said Tollway/Outer Loop, LP tract, a distance of 2,488.02 feet to a point for the southwest corner of said Tollway/Outer Loop, LP tract corner;

THENCE South 89° 30' 12" West, continuing with said north line, a distance of 538.98 feet to a 1/2 inch iron rod with a red plastic cap found for an interior ell corner of the above mentioned Tollway/Outer Loop, LP tract, recorded in Document Number 20140827000927470, being common with the northwest corner of said Two-J Partners, LLLP tract;

THENCE South 01° 04' 11" East, leaving said common corner, a distance of 26.82 feet to a 1/2 inch iron rod found in the west line of said Two-J Partners, LLLP tract, for the most southern, southeast corner of said Tollway/Outer Loop, LP tract, being common with the northeast corner of the above mentioned Stephen Wayne Harris tract;

THENCE South 89° 34' 23" West, leaving said common corner and with the north line of said Stephen Wayne Harris Tract, a distance of 1,446.40 feet to the **POINT OF BEGINNING** and containing 364.114 acres of land, more or less.

Parcel 2:

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, F.D. GARY SURVEY, ABSTRACT NO. 360, T. STATEN SURVEY, ABSTRACT NO. 806, and the I.C. WILLIAMSON SURVEY, ABSTRACT NO. 943, Collin County, Texas, and being part of that tract of land conveyed to Tollway/Outer Loop, LP, according to the document filed of record in Document Number 20140827000927470, Deed Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 3/8 inch iron rod found in the east line of that tract of land conveyed to Old Celina, LTD, according to the document filed of record in Document Number 2005-76678, Deed Records, Denton County, Texas, for the most westerly, northwest corner of said Tollway/Outer Loop, LP tract, being common with the southwest corner of that tract of land conveyed to Planetial, LP, according to the document filed of record in Document Number 20091016001276920, Deed Records, Collin County, Texas;

THENCE North 89° 24' 25" East, leaving said common corner and with the south line of said Planetial, LP tract, a distance of 1,230.89 feet to a 5/8 inch iron rod with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP tract, being common with the southeast corner of said Planetial, LP tract;

THENCE North 00° 35' 12" West, leaving said common corner, a distance of 1,053.04 feet to a 1/2 inch iron rod found in the east line said Planetial, LP tract, for a northwest corner of said Tollway/Outer Loop, LP tract, being common with the southwest corner of that tract of land conveyed to Estate of Ruth Monschke, according to the document filed of record in Document Number 94-0034942, Deed Records, Collin County, Texas;

THENCE North 89° 23' 58" East, leaving said east line and said common corner, a distance of 2,483.59 feet to a 1/2 inch iron rod with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP tract, being common with the southeast corner of said Estate of Ruth Monschke tract;

THENCE North 00° 45' 41" West, leaving said common corner, a distance of 659.70 feet to a 1/2 inch iron rod with a yellow plastic cap found in the east line of said Estate of Ruth Monschke tract, for the most northerly, northwest corner of said Tollway/Outer Loop, LP tract, being common with the southwest corner of that tract of land conveyed to G Bar 7, LTD, according to the document filed of record in Document Number 2005-0015684, Deed Records, Collin County, Texas;

THENCE North 89° 38' 12" East, leaving said east line and said common corner, a distance of 1,028.26 feet to a 1/2 inch iron rod found in the west line of that tract of land conveyed to Stiles Family Limited Partnership, according to the document filed of record in Document Number 97-0009838, Deed Record,

Collin County, Texas, for the most northerly, northeast corner of said Tollway/Outer Loop, LP tract, being common with the southeast corner of said G Bar &, LTD tract;

THENCE South 00° 14' 13" East, leaving said common corner and with said west line, a distance of 2,005.25 feet to a 1/2 inch iron rod with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP tract, being common with the southwest corner of said Stiles Family Limited Partnership tract;

THENCE North 89° 32' 06" East, leaving said common corner, a distance of 981.23 feet to a 1/2 inch iron rod found for the southeast corner of said Stiles Family Limited Partnership tract, being common with the southwest corner of that tract conveyed to Celina Tollway 107 Partners, LTD, according to the document filed of record in Document Number 2010110900122310, Deed Records, Collin County, Texas;

THENCE North 89° 35' 38" East, leaving said common corner, a distance of 357.47 feet to a 1/2 inch iron rod found in the south line of said Celina Tollway 107 Partnership, LTD tract, being the most easterly, northeast corner of said Tollway/Outer Loop, LP tract, being common with the northwest corner of that tract of land conveyed to Billie J. May Family Trust, according to the document filed of record in Document Number 20110921001005300, Deed Records, Collin County, Texas;

THENCE South 00° 32' 36" East, leaving said common corner, a distance of 1,290.62 feet to a point for corner in the east line of said Tollway/Outer Loop, LP tract, being common with the west line of said Billie J. May Family Trust tract;

THENCE Leaving said common line, over and across said Tollway/Outer Loop, LP tract, the following eight (8) courses and distances:

South 86° 10' 05" West, a distance of 220.32 feet to a point for corner;

South 89° 16' 47" West, a distance of 131.68 feet to a point for corner at the beginning of a curve to the right having a central angle of 31° 44' 36", a radius of 2,950.00 feet and a chord bearing and distance of North 74° 50' 55" West, 1,613.56 feet;

With said curve to the right, an arc distance of 1,634.38 feet to a point for corner;

North 58° 58' 36" West, a distance of 558.92 feet to a point for corner at the beginning of a curve to the left having a central angle of 41° 23' 20", a radius of 4,000.00 feet and a chord bearing and distance of North 79° 40' 16" West, 2,827.06 feet;

With said curve to the left, an arc distance of 2,889.48 feet to a point for corner;

South 79° 38' 04" West, a distance of 250.32 feet to a point for corner at the beginning of a curve to the right having a central angle of 09° 59' 44", a radius of 3,500.00 feet and a chord bearing and distance of South 84° 37' 56" West, 609.82 feet;

With said curve to the right, an arc distance of 610.59 feet to a point for corner;

South 89° 37' 48" West, a distance of 56.40 feet to a point for corner in the west line of the above mentioned Tollway/Outer Loop, LP tract, being common with the east line of the above mentioned Old Celina, LTD tract;

THENCE North 00° 25' 26" West, with said common line, a distance of 429.54 feet to the **POINT OF BEGINNING** and containing 202.831 acres of land, more or less.

SAVE AND EXCEPT the following two (2) parcels of land:

Parcel 1 (15 Acre School Site):

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, T. STATEN SURVEY, ABSTRACT NO. 806, and the I.C. WILLIAMSON SURVEY, ABSTRACT NO. 943, Collin County, Texas, and being part of that tract of land conveyed to Tollway/Outer Loop, LP, according to the document filed of record in Document Number 20140827000927470, Deed Records, Collin County, Texas, and being more particularly described as follows:

COMMENCING at a 1/2 inch iron rod with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP tract, being common with the southwest corner of that tract of land conveyed to Stiles Family Limited Partnership, according to the document filed of record in Document Number 97-0009838, Deed Records, Collin County, Texas;

THENCE Leaving said common corner, over and across said Tollway/Outer Loop, LP tract, the following nineteen (19) courses and distances:

South 77° 57' 59" West, a distance of 45.62 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for the **POINT OF BEGINNING** of the tract of land described here in;

South 81° 33' 18" West, a distance of 87.52 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 57° 24' 10" West, a distance of 93.03 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 44° 09' 30" West, a distance of 62.32 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 37° 25' 04" West, a distance of 62.32 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 30° 00' 11" West, a distance of 74.76 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 24° 53' 57" West, a distance of 75.14 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 15° 33' 45" West, a distance of 10.54 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 84° 59' 41" West, a distance of 175.50 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 35° 30' 13" West, a distance of 58.33 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a non-tangent curve to the left having a central angle of 190° 45' 31", a radius of 50.00 feet and a chord bearing and distance of South 16° 58' 32" West, 99.56 feet;

With said curve to the left, an arc distance of 166.47 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 13° 39' 35" West, a distance of 214.40 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a non-tangent curve to the right having a angle of 65° 36' 16", a radius of 325.00 feet and a chord bearing and distance of North 33° 24' 09" West, 352.13 feet;

With said curve to the right, an arc distance of 372.13 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

North 00° 36' 02" West, a distance of 332.02 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a curve to the left having a central angle of 24° 43' 32", a radius of 525.00 feet and a chord bearing and distance of North 12° 57' 48" West, 224.81 feet;

With said curve to the left, an arc distance of 226.56 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

North 52° 42' 56" East, a distance of 698.10 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

North 65° 27' 32" East, a distance of 324.76 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 00° 14' 13" East, a distance of 715.17 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a curve to the left having a central angle of 01° 52' 20", a radius of 645.00 feet and a chord bearing and distance of South 01° 10' 22" East, 21.07 feet;

With said curve to the left, an arc distance of 21.08 feet to the **POINT OF BEGINNING** and containing 15.000 acres of land, more or less.

Parcel 2 (72.671 Acre Outer Loop Right of Way):

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NUMBER 7 and T. STANTEN SURVEY, ABSTRACT NUMBER 806, Collin County, Texas and being part of tract of land conveyed to Tollway/Outer Loop, LP, according to the document filed of record in Document Number 20140827000927470, Deed Records, Collin County, Texas and being more particularly described as follows:

BEGINNING at 1/2 inch iron found in the north line of a tract of land conveyed to Celina Stearman 39, LP, according to the document filed of record in Document Number 20070605000757520, Deed Records, Collin County, Texas, said 1/2 inch iron rod being an interior ell corner of said Tollway/Outer Loop, LP, tract, being common with the southwest corner of a tract of land conveyed to Billie J. May Family Trust, according to the document filed of record in Document Number 20110921001005300, Deed Records, Collin County, Texas;

THENCE South 89 degrees 34 minutes 39 seconds West, with the north line of said Stearman tract, being common with the south line of said Tollway/Outer Loop, LP tract, a distance of 331.28 feet to a 1/2 inch iron rod with a yellow plastic cap found for the northwest corner of said Celina Stearman 39, LP tract;

THENCE South 00 degrees 45 minutes 23 seconds East, with the east line of said Tollway/Outer Loop, LP tract, being common with the west line of said Celina Stearman 39, LP tract, a distance of 36.76 feet to a point of corner;

THENCE Leaving said common line, over and across said Tollway/Outer Loop, LP tract, the following seven (7) courses and distances:

South 89 degrees 16 minutes 47 seconds West, a distance of 18.96 feet to a point for corner at the beginning of a curve to the right having a central angle of 31 degrees 44 minutes 36 seconds, a radius of 3,450.00 feet and a chord bearing and distance of North 74 degrees 50 minutes 55 seconds West, 1,887.04 feet;

With said curve to the right, an arc distance of 1,911.39 feet to a point for corner;

North 58 degrees 58 minutes 36 seconds West, a distance of 558.92 feet to a point for corner at the beginning of a curve to the left having a central angle of 41 degrees 23 minutes 20 seconds, a radius of 3,500.00 feet and a chord bearing and distance of North 79 degrees 40 minutes 16 seconds West, 2,473.68 feet;

With said curve to the left, an arc distance of 2,528.30 feet to a point for corner;

South 79 degrees 38 minutes 04 seconds West, a distance of 250.32 feet to a point for corner at the beginning of a curve to the right having central angle of 09 degrees 59 minutes 44 seconds, a radius of 4,000.00 feet and a chord bearing and distance of South 84 degrees 37 minutes 56 seconds West, 696.94 feet;

With said curve to the right, an arc distance of 697.82 feet to a point for corner;

South 89 degrees 37 minutes 48 seconds West, a distance of 55.93 feet to a point for corner in the west line of said Tollway/Outer Loop, LP tract, being common with the east line of a tract of land conveyed to G Bar 7, LTD, according to the document filed of record in Document Number 2005-13872, Deed Records, Denton County, Texas;

THENCE North 00 degrees 25 minutes 26 seconds West, with said common line, passing at a distance of 249.98 feet the northeast corner of said G Bar 7 tract, being common with the southeast corner of a tract of land conveyed to Old Celina, LTD, according to the document filed of record in Document Number 2005-76678, Deed Records, Denton County, Texas, continuing with the west line of the above mentioned Tollway/Outer Loop, LP tract, being common with the east line of said Old Celina tract, for a total distance of 500.00 feet to point for corner, from which a 3/8 inch iron rod found for the most westerly northwest corner of said Toll/Outer Loop, LP tract, bears North 00 degrees 25 minutes 26 seconds West, 429.54 feet;

THENCE Leaving said common line, over and across said Tollway/Outer Loop, LP tract, the following seven (7) courses and distances:

North 89 degrees 37 minutes 48 seconds East, a distance of 56.40 feet to a point for corner at the beginning of a curve to the left having a central angle of 09 degrees 59 minutes 44 seconds, a radius of 3,500.00 feet and a chord bearing and distance of North 84 degrees 37 minutes 56 seconds East, 609.82 feet;

With said curve to the left, an arc distance of 610.59 feet to a point for corner;

North 79 degrees 38 minutes 04 seconds East, a distance of 250.32 feet to a point for corner at the beginning of a curve to the right having a central angle of 41 degrees 23 minutes 20 seconds, a radius of 4,000.00 feet and a chord bearing and distance of South 79 degrees 40 minutes 16 seconds East, 2,827.06 feet;

With said curve to the right, an arc distance of 2,889.48 feet to a point for corner;

South 58 degrees 58 minutes 36 seconds East, a distance of 558.92 feet to a point for corner at the beginning of a curve to the left having a central angle 31 degrees 44 minutes 36 seconds, a radius 2,950.00 feet and a chord bearing South 74 degrees 50 minutes 55 seconds East, 1,613.56 feet;

With said curve to the left, an arc distance of 1,634.38 feet to a point for corner;

North 89 degrees 16 minutes 47 seconds East, a distance of 131.68 feet to a point for corner;

North 86 degrees 10 minutes 05 seconds East, a distance of 220.32 feet to a point for corner in the east line of the above mentioned Tollway/Outer Loop, LP tract, being common with the west line of the above mentioned Billie J. May Family Trust tract;

THENCE South 00 degrees 32 minutes 36 seconds East, with said common line, a distance of 476.92 feet to the **POINT OF BEGINNING** and containing 72.671 acres of land, more or less.

Exhibit B

Map of Property

Attachment: V20 Cambridge Crossing Development Agreement (1950 : Cmbridge Crossing Dev Agreement Resolution)

Exhibit C

Metes and Bounds Description of the PID**411.403 ACRES**

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, F.D. GARY SURVEY, ABSTRACT NO. 360, T. STATEN SURVEY, ABSTRACT NO. 806, and the I.C. WILLIAMSON SURVEY, ABSTRACT NO. 943, Collin County, Texas, and being all of that tract of land conveyed to Tollway/Outer Loop, LP, according to the document filed of record in Document Number 20140827000927480, Deed Records, Collin County, Texas, and being part of that tract of land conveyed to Tollway/Outer Loop, LP, according to the document filed of record in Document Number 20140827000927470, Deed Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at 1/2 inch iron rod found in the west line of that tract of land conveyed to Stiles Family Limited Partnership, according to the document filed of record in Document Number 97-0009838, Deed Records, Collin County, Texas, for the southeast corner of that tract of land conveyed to G Bar 7, LTD, according to the document filed of record in Document Number 2005-0015684, Deed Record, Collin County, Texas, being common with the most northerly, northeast corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470;

THENCE South 00° 14' 13" East, with said west line, being common with an east line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, a distance of 2,005.25 feet to a 1/2 inch iron with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southwest corner of said Stiles Family Limited Partnership;

THENCE North 89° 32' 06" East, leaving said common corner, with the south line of said Stiles Family Limited Partnership tract, being common with a north line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, a distance of 45.12 feet to a point for corner at the beginning of a non-tangent curve to the left having a central angle of 45° 07' 42", a radius of 555.00 feet and a chord bearing and distance of South 23° 59' 42" East, 425.93 feet;

THENCE Leaving said common line, over and across said Tollway\Outer Loop, LP tracts, the following twenty-one (21) courses and distances:

With said curve to the left, an arc distance of 437.14 feet to a point for corner;

South 46° 33' 33" East, a distance of 66.31 feet to a point for corner;

South 43° 26' 27" West, a distance of 141.23 feet to a point for corner at the beginning of a non-tangent curve to the right having a central angle of 40° 48' 57", a radius of 635.80 feet and a chord bearing and distance of South 64° 13' 04" West, 443.41 feet;

With said arc to the right, an arc distance of 452.93 feet to a point for corner;

South 84° 59' 41" West, a distance of 255.37 feet to a point for corner;

South 31° 01' 24" West, a distance of 643.15 feet to a point for corner at the beginning of a non-tangent curve to the left having a central angle of 09° 19' 40", a radius of 3,450.00 feet and a chord bearing and distance of South 63° 38' 26" East, 561.03;

With said curve to the left, an arc distance of 561.65 feet to a point for corner;

South 30° 12' 20" West, a distance of 212.02 feet to a point for corner;

South 56° 24' 40" West, a distance of 66.87 feet to a point for corner;

South 30° 12' 20" West, a distance of 305.10 feet to a point for corner;

South 73° 31' 00" East, a distance of 92.50 feet to a point for corner;

South 84° 54' 46" East, a distance of 65.83 feet to a point for corner;

North 84° 25' 34" East, a distance of 65.77 feet to a point for corner;

North 79° 08' 53" East, a distance of 70.87 feet to a point for corner;

North 87° 16' 52" East, a distance of 85.66 feet to a point for corner;

South 86° 20' 02" East, a distance of 85.64 feet to a point for corner;

South 76° 57' 53" East, a distance of 85.56 feet to a point for corner;

South 71° 27' 10" East, a distance of 284.63 feet to a point for corner;

South 84° 13' 10" East, a distance of 230.45 feet to a point for corner;

South 59° 57' 03" East, a distance of 132.42 feet to a point for corner;

North 89° 46' 31" East, a distance of 502.08 feet to a point for corner in the east line of the above mentioned Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the west line of that tract of land conveyed to Celina Stearman 39, LP, according to the document filed of record in Document Number 20070605000757520, Deed Records, Collin County, Texas;

THENCE South 00° 45' 23" East, with said common line, a distance of 1,525.07 feet to a point in the north line of that tract of land conveyed to Two-J Partners, LLLP, according to the document filed of record in Document Number 20080509000562500, Deed Records, Collin County, Texas, for the southeast corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southwest corner of said Celina Stearman 39, LP tract, from which a 1/2 inch iron rod found bears North 83° 14' 37" West, 0.58 feet;

THENCE North 89° 59' 51" West, leaving said common corner, with the south line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with said north line, a distance of 1,275.78 feet to a point for corner from which a 1/2 inch bolt found bears South 89° 40' 46" West, 0.40 feet;

THENCE South 89° 43' 04" West, with the south line of the above mentioned Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927480, being common with said north line, a distance of 2,488.02 feet to a point for the southwest corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927480, being common with an interior ell corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, from which a 5/8 inch iron rod with a red cap found bears North 88° 43' 32" East, 10.42';

THENCE South 89° 30' 12" West, with the south line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with said north line, a distance of 7.94 feet to a point for corner at the beginning of a non-tangent curve to the right having a central angle of 13° 06' 54", a radius of 800.00 feet and a chord bearing and distance of North 60° 51' 54" West, 182.72 feet;

THENCE Leaving said common line, over and across said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, the following four (4) courses and distances:

With said curve to the right, an arc distance of 183.12 feet to a point for corner;

North 54° 18' 27" West, a distance of 819.89 feet to a point for corner at the beginning of a curve to the left having a central angle of 36° 12' 54", a radius of 1,000.00 feet and a chord bearing and distance of North 72° 24' 55" West, 621.60 feet;

With said curve to the left, an arc distance of 632.07 feet to a point for corner;

South 89° 28' 38" West, a distance of 566.10 feet to a point for corner in the approximate center line of Legacy Drive, a variable width right-of-way, (also known as County Road No. 6, being the west line of the above mentioned Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the east line of that tract of land conveyed to Smiley Road, LTD, according to the document filed of record in Document Number 2005-102909, Deed Records, Denton County, Texas;

THENCE North 00° 31' 22" West, with said common line, a distance of 649.11 feet to a 1/2 inch iron rod with a red plastic cap found for the southwest corner of that tract of land conveyed to Stephen Wayne Harris and wife Sandra D. Harris, according to the document filed of record in Volume 3399, Page 27, Deed Records, Collin County, Texas;

THENCE North 89° 19' 12" East, with the south line of said Harris tract, a distance of 290.73 feet to a point for the southeast corner of said Harris tract;

THENCE North 00° 36' 53" West, a distance of 300.52 feet to a 1/2 inch iron rod found in the south line of a tract of land conveyed to Gary Lynn Mitchell and wife, Laura D. Mitchell, according to the document filed of record in Volume 4747, Page 939, Deed Records, Collin County, and being the northeast corner of a tract of land conveyed to Richard Tillery and Spouse, Brinda Tillery, as recorded Volume 5835, Page 4359, Deed Records, Collin County, Texas;

THENCE North 89° 44' 10" East, with the south line of said Mitchell tract, a distance of 10.07 feet to a 1/2 inch iron rod with an orange plastic cap found for the southeast corner of said Mitchell tract;

THENCE North 00° 32' 00" West, with the east line of said Mitchell tract, a distance of 147.35 feet to a 1/2 inch iron rod with an orange plastic cap found for the northeast corner of said Mitchell tract;

THENCE Over and across said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, the following courses and distances:

North 89° 12' 17" East, a distance of 185.76 feet to a point for corner;

North 14° 58' 37" West, a distance of 87.94 feet to a point for corner;

North 12° 51' 30" East, a distance of 87.26 feet to a point for corner;

North 76° 24' 22" East, a distance of 86.62 feet to a point for corner;

North 25° 48' 27" East, a distance of 90.46 feet to a point for corner;

North 89° 26' 57" East, a distance of 76.14 feet to a point for corner;

North 18° 58' 46" East, a distance of 137.79 feet to a point for corner;

North 48° 53' 51" West, a distance of 212.65 feet to a point for corner;

North 41° 44' 39" East, a distance of 67.30 feet to a point for corner;

South 77° 10' 15" East, a distance of 110.02 feet to a point for corner;

North 36° 02' 29" East, a distance of 129.25 feet to a point for corner;

North 54° 45' 03" West, a distance of 156.39 feet to a point for corner;

North 22° 10' 36" East, a distance of 79.15 feet to a point for corner;

North 07° 57' 57" West, a distance of 195.98 feet to a point for corner;

North 57° 19' 58" West, a distance of 85.49 feet to a point for corner;

North 08° 50' 47" East, a distance of 61.81 feet to a point for corner;

North 69° 54' 52" East, a distance of 59.28 feet to a point for corner;

North 12° 45' 50" East, a distance of 73.76 feet to a point for corner;

North 44° 11' 47" West, a distance of 134.41 feet to a point for corner;

North 05° 05' 48" East, a distance of 228.63 feet to a point for corner;

North 45° 43' 20" East, a distance of 145.57 feet to a point for corner;

North 18° 33' 46" East, a distance of 561.71 feet to a point in the south line of that tract of land conveyed to Planetial, LP, according to the document filed of record in Document Number 20091016001276920, Deed Records, Collin County, Texas, being common with a north line of the above mentioned Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470;

THENCE North 89° 24' 25" East, with said common line, a distance of 325.42 feet to a 5/8 inch iron rod with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southeast corner of said Planetial, LP tract;

THENCE North 00° 35' 12" West, leaving said common corner, with the east line of said Planetial LP tract, being common with a west line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, a distance of 1,053.04 feet to a 1/2 inch iron rod found in the east line of said Planetial, LP tract, for the most westerly, northwest corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southwest corner of that tract of land conveyed to Estate of Ruth Monschke, according to the document filed of record in Document Number 94-003492, Deed Records, Collin County, Texas;

THENCE North 89° 23' 58" East, leaving said east line and said common corner, with the north line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the south line of said Estate of Ruth Monschke tract, a distance of 2,483.59 feet to a 1/2 inch iron rod with a yellow plastic cap found for an interior ell corner of said

Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southeast corner of said Estate of Ruth Monschke tract;

THENCE North 00° 45' 41" West, leaving said common corner, with the east line of said Estate of Ruth Monschke tract, being common with a west line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, a distance of 659.70 feet to a 1/2 inch iron rod with a yellow plastic cap found for most northerly, northwest corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southwest corner of the above mentioned G Bar 7, LTD tract;

THENCE North 89° 38' 12" East, leaving said east line, with the north line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the south line of said G Bar 7, LTD tract, a distance of 1,028.26 feet to the **POINT OF BEGINNING** and containing 499.074 acres of land, more or less.

SAVE AND EXCEPT the following two (2) parcels of land:

Parcel 1 (15 Acre School Site):

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, T. STATEN SURVEY, ABSTRACT NO. 806, and the I.C. WILLIAMSON SURVEY, ABSTRACT NO. 943, Collin County, Texas, and being part of that tract of land conveyed to Tollway/Outer Loop, LP, according to the document filed of record in Document Number 20140827000927470, Deed Records, Collin County, Texas, and being more particularly described as follows:

COMMENCING at a 1/2 inch iron rod with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP tract, being common with the southwest corner of that tract of land conveyed to Stiles Family Limited Partnership, according to the document filed of record in Document Number 97-0009838, Deed Records, Collin County, Texas;

THENCE Leaving said common corner, over and across said Tollway/Outer Loop, LP tract, the following nineteen (19) courses and distances:

South 77° 57' 59" West, a distance of 45.62 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for the **POINT OF BEGINNING** of the tract of land described here in;

South 81° 33' 18" West, a distance of 87.52 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 57° 24' 10" West, a distance of 93.03 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 44° 09' 30" West, a distance of 62.32 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 37° 25' 04" West, a distance of 62.32 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 30° 00' 11" West, a distance of 74.76 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 24° 53' 57" West, a distance of 75.14 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 15° 33' 45" West, a distance of 10.54 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 84° 59' 41" West, a distance of 175.50 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 35° 30' 13" West, a distance of 58.33 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a non-tangent curve to the left having a central angle of 190° 45' 31", a radius of 50.00 feet and a chord bearing and distance of South 16° 58' 32" West, 99.56 feet;

With said curve to the left, an arc distance of 166.47 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 13° 39' 35" West, a distance of 214.40 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a non-tangent curve to the right having a angle of 65° 36' 16", a radius of 325.00 feet and a chord bearing and distance of North 33° 24' 09" West, 352.13 feet;

With said curve to the right, an arc distance of 372.13 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

North 00° 36' 02" West, a distance of 332.02 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a curve to the left having a central angle of 24° 43' 32", a radius of 525.00 feet and a chord bearing and distance of North 12° 57' 48" West, 224.81 feet;

With said curve to the left, an arc distance of 226.56 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

North 52° 42' 56" East, a distance of 698.10 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

North 65° 27' 32" East, a distance of 324.76 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 00° 14' 13" East, a distance of 715.17 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a curve to the left having a central angle of 01° 52' 20", a radius of 645.00 feet and a chord bearing and distance of South 01° 10' 22" East, 21.07 feet;

With said curve to the left, an arc distance of 21.08 feet to the **POINT OF BEGINNING** and containing 15.000 acres of land, more or less.

Parcel 2 (72.671 Acre Outer Loop Right of Way):

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NUMBER 7 and T. STANTEN SURVEY, ABSTRACT NUMBER 806, Collin County, Texas and being part of tract of land conveyed to Tollway/Outer Loop, LP, according to the document filed of record in Document Number 20140827000927470, Deed Records, Collin County, Texas and being more particularly described as follows:

BEGINNING at 1/2 inch iron found in the north line of a tract of land conveyed to Celina Stearman 39, LP, according to the document filed of record in Document Number 20070605000757520, Deed Records, Collin County, Texas, said 1/2 inch iron rod being an interior ell corner of said Tollway/Outer Loop, LP, tract, being common with the southwest corner of a tract of land conveyed to Billie J. May Family Trust, according to the document filed of record in Document Number 20110921001005300, Deed Records, Collin County, Texas;

THENCE South 89 degrees 34 minutes 39 seconds West, with the north line of said Stearman tract, being common with the south line of said Tollway/Outer Loop, LP tract, a distance of 331.28 feet to a 1/2 inch iron rod with a yellow plastic cap found for the northwest corner of said Celina Stearman 39, LP tract;

THENCE South 00 degrees 45 minutes 23 seconds East, with the east line of said Tollway/Outer Loop, LP tract, being common with the west line of said Celina Stearman 39, LP tract, a distance of 36.76 feet to a point of corner;

THENCE Leaving said common line, over and across said Tollway/Outer Loop, LP tract, the following seven (7) courses and distances:

South 89 degrees 16 minutes 47 seconds West, a distance of 18.96 feet to a point for corner at the beginning of a curve to the right having a central angle of 31 degrees 44 minutes 36 seconds, a radius of 3,450.00 feet and a chord bearing and distance of North 74 degrees 50 minutes 55 seconds West, 1,887.04 feet;

With said curve to the right, an arc distance of 1,911.39 feet to a point for corner;

North 58 degrees 58 minutes 36 seconds West, a distance of 558.92 feet to a point for corner at the beginning of a curve to the left having a central angle of 41 degrees 23 minutes 20 seconds,

a radius of 3,500.00 feet and a chord bearing and distance of North 79 degrees 40 minutes 16 seconds West, 2,473.68 feet;

With said curve to the left, an arc distance of 2,528.30 feet to a point for corner;

South 79 degrees 38 minutes 04 seconds West, a distance of 250.32 feet to a point for corner at the beginning of a curve to the right having central angle of 09 degrees 59 minutes 44 seconds, a radius of 4,000.00 feet and a chord bearing and distance of South 84 degrees 37 minutes 56 seconds West, 696.94 feet;

With said curve to the right, an arc distance of 697.82 feet to a point for corner;

South 89 degrees 37 minutes 48 seconds West, a distance of 55.93 feet to a point for corner in the west line of said Tollway/Outer Loop, LP tract, being common with the east line of a tract of land conveyed to G Bar 7, LTD, according to the document filed of record in Document Number 2005-13872, Deed Records, Denton County, Texas;

THENCE North 00 degrees 25 minutes 26 seconds West, with said common line, passing at a distance of 249.98 feet the northeast corner of said G Bar 7 tract, being common with the southeast corner of a tract of land conveyed to Old Celina, LTD, according to the document filed of record in Document Number 2005-76678, Deed Records, Denton County, Texas, continuing with the west line of the above mentioned Tollway/Outer Loop, LP tract, being common with the east line of said Old Celina tract, for a total distance of 500.00 feet to point for corner, from which a 3/8 inch iron rod found for the most westerly northwest corner of said Toll/Outer Loop, LP tract, bears North 00 degrees 25 minutes 26 seconds West, 429.54 feet;

THENCE Leaving said common line, over and across said Tollway/Outer Loop, LP tract, the following seven (7) courses and distances:

North 89 degrees 37 minutes 48 seconds East, a distance of 56.40 feet to a point for corner at the beginning of a curve to the left having a central angle of 09 degrees 59 minutes 44 seconds, a radius of 3,500.00 feet and a chord bearing and distance of North 84 degrees 37 minutes 56 seconds East, 609.82 feet;

With said curve to the left, an arc distance of 610.59 feet to a point for corner;

North 79 degrees 38 minutes 04 seconds East, a distance of 250.32 feet to a point for corner at the beginning of a curve to the right having a central angle of 41 degrees 23 minutes 20 seconds, a radius of 4,000.00 feet and a chord bearing and distance of South 79 degrees 40 minutes 16 seconds East, 2,827.06 feet;

With said curve to the right, an arc distance of 2,889.48 feet to a point for corner;

South 58 degrees 58 minutes 36 seconds East, a distance of 558.92 feet to a point for corner at the beginning of a curve to the left having a central angle 31 degrees 44 minutes 36 seconds, a

radius 2,950.00 feet and a chord bearing South 74 degrees 50 minutes 55 seconds East, 1,613.56 feet;

With said curve to the left, an arc distance of 1,634.38 feet to a point for corner;

North 89 degrees 16 minutes 47 seconds East, a distance of 131.68 feet to a point for corner;

North 86 degrees 10 minutes 05 seconds East, a distance of 220.32 feet to a point for corner in the east line of the above mentioned Tollway/Outer Loop, LP tract, being common with the west line of the above mentioned Billie J. May Family Trust tract;

THENCE South 00 degrees 32 minutes 36 seconds East, with said common line, a distance of 476.92 feet to the **POINT OF BEGINNING** and containing 72.671 acres of land, more or less.

DRAFT

Attachment: V20 Cambridge Crossing Development Agreement (1950 : Cmbridge Crossing Dev Agreement Resolution)

Exhibit D

Alignment of Water Line and Sewer Line

Attachment: V20 Cambridge Crossing Development Agreement (1950 : Cmbridge Crossing Dev Agreement Resolution)

Exhibit E

City's Share of the Public ImprovementsWater

Phase 1 - \$1,294,312

Phase 2 – \$841,068

Sewer

Phase 1 - \$681,540

Drainage/Storm Sewer

Phase 2 - \$3,169,500

Exhibit F

Drainage Basin

Attachment: V20 Cambridge Crossing Development Agreement (1950 : Cmbridge Crossing Dev Agreement Resolution)

CITY OF CELINA, TEXAS

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF CELINA, TEXAS AND TOLLWAY/OUTER LOOP, L.P.

WHEREAS, the City Council of the City of Celina, Texas ("City") has determined that it is in the best interest of the citizens of the City to enter the development agreement attached hereto as Exhibit "A".

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, THAT:

SECTION 1: Recitals Incorporated. The findings recited above are incorporated as if fully set forth in the body of this Resolution.

SECTION 2: Authorization to Execute. The Mayor of the City is hereby authorized and directed, on behalf of the City Council of Celina, Texas, to execute a development agreement by and between the City of Celina and Tollway/Outer Loop, L.P., a copy of which is attached hereto as Exhibit "A".

SECTION 3: This Resolution shall take effect immediately upon its passage.

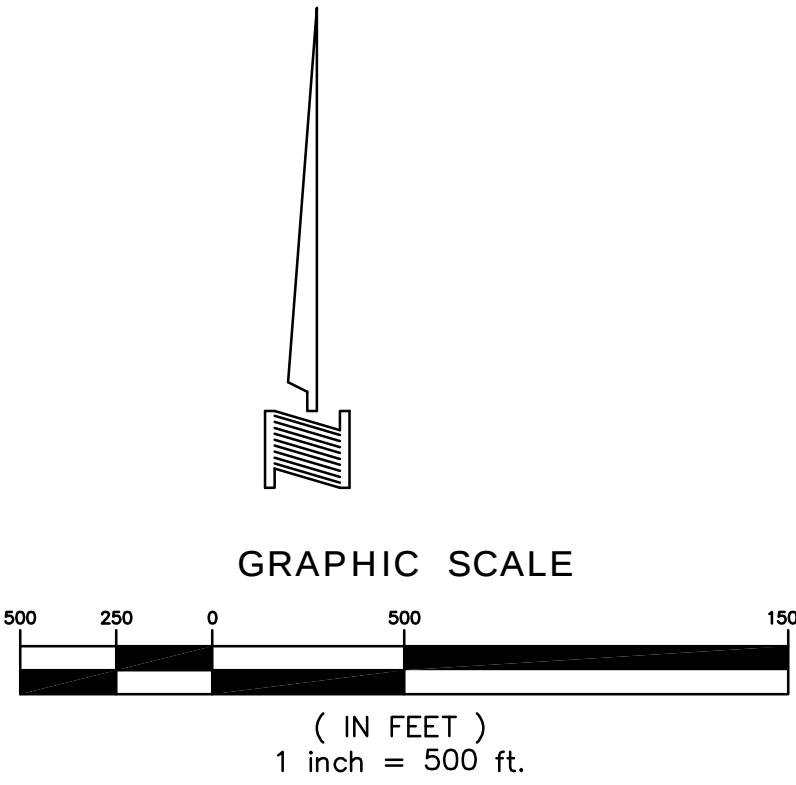
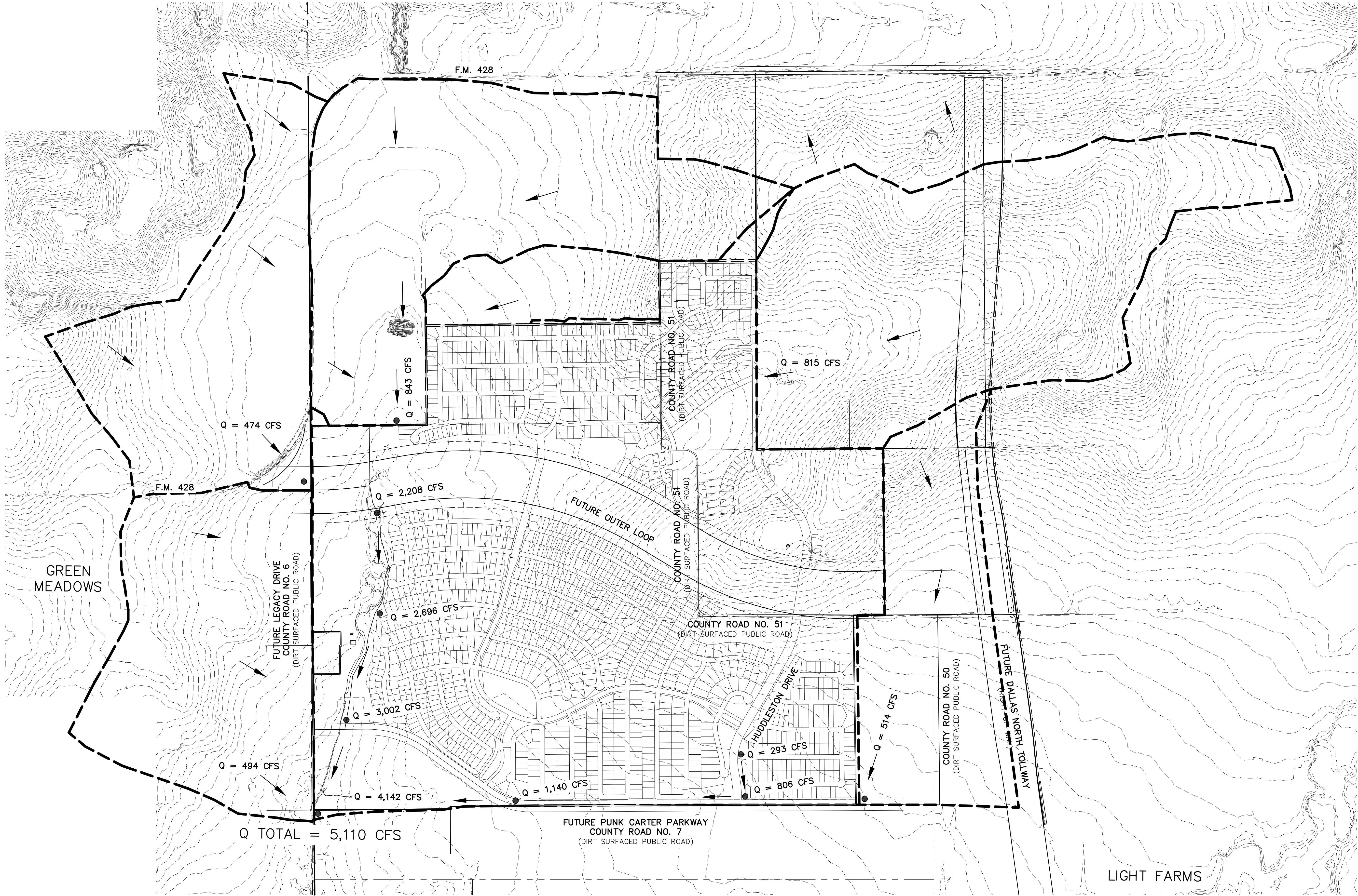
PASSED, APPROVED AND ADOPTED on the 28th day of February, 2017.

ATTEST:

SEAN TERRY, MAYOR

VICKI FAULKNER, CITY SECRETARY

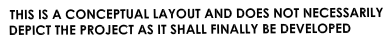
Attachment: Resolution to execute development agreement (1950 : Cmbridge Crossing Dev Agreement Resolution)



TOTAL DRAINAGE AREA = 1660
ACRES

TOTAL CAMBRIDGE CROSSING AREA
INCLUDING OUTER LOOP = 640
ACRES OR 38.6 %

OVERALL DRAINAGE AREA MAP						
CAMBRIDGE CROSSING						
CITY OF CELINA						
COLLIN COUNTY, TEXAS						
DOWDEY, ANDERSON & ASSOCIATES, INC. 5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694 STATE REGISTRATION NUMBER: F-399						
DESIGN	DRAWN	CHECKED	DATE	SCALE	JOB	SHEET
GIN	GIN	MSD	3/15/16	1"=500'	14037	1/1





Planning and Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Mary Petty, Petty & Associates, Inc.
 Date: February 28, 2017
 Re: Cambridge Crossing PID Creation Resolution

Action Requested:

Consider and act upon a resolution of the City of Celina, Texas, authorizing and creating the Cambridge Crossing Public Improvement District in accordance with Chapter 372 of the Texas Local Government Code; providing for related matter; and providing an effective date. (Cambridge Crossing) (Petty)

Background Information:

The Cambridge Crossing PID is a residential PID. The estimated 484 acres will provide for approximately 1,519 single family residential units, with the first phase estimated at 319 of those residential units.

There is additional property outside the PID boundary, zoned MU-2, and is being developed for mixed use purposed as shown on the General Development Plan. However, the MU-2 properties will pay for their portion of the Major Improvement costs, and the Phased costs in cash as construction occurs. The MU-2 properties will not carry assessments nor have bonds sold to provided for their portion of the infrastructure.

The Preliminary Service and Assessment Plan (PSAP) will be sent under separate cover, and will continue to be updated until we have a SAP prior to bonds being issued.

Board Review/Citizen Input:

N/A

Alternatives:

N/A

Financial Considerations:

It is anticipated that Major Improvement Bonds and Phase I Bonds will be issued mid- to late 2017.

Legal Review:

Reviewed by City Attorney, Land Use Attorney and District Consultants

Supporting Documents:

Preliminary Draft SAP

Staff Recommendation:

CITY OF CELINA, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF CELINA, TEXAS AUTHORIZING AND CREATING THE CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT IN ACCORDANCE WITH CHAPTER 372 OF THE TEXAS LOCAL GOVERNMENT CODE; PROVIDING FOR RELATED MATTERS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Celina, Texas (“Celina”), is authorized under Chapter 372 of the Texas Local Government Code (the “Act”), to create a public improvement district within its ETJ; and

WHEREAS, on January 3, 2017, Tollway/Outer Loop, L.P., a Texas Limited Partnership, (the “Petitioner”) submitted and filed with the City Secretary of Celina a petition (the “Petition”) requesting the establishment of a public improvement district for property within the corporate limits of Celina; and

WHEREAS, the Petition requested the creation of Cambridge Crossing Public Improvement District (the “District”), which District is located within the corporate limits of Celina and more particularly depicted in Exhibit A and described by metes and bounds in Exhibit B (the “Property”) each attached hereto and incorporated herein for all purposes; and

WHEREAS, the City Council of Celina (the “City Council”) has investigated and determined that the facts contained in the Petition are true and correct; and

WHEREAS, after publishing notice in the *Celina Record*, newspaper of general circulation in Celina, and mailing notice of the hearing, all as required by and in conformity with the Act, the City Council, conducted a public hearing on the advisability of the improvements and services on February 14, 2017; and

WHEREAS, the City Council of Celina called a public hearing on the advisability of the improvements and services on February 14, 2017, and continued the public hearing to the Special Called Council Meeting on February 28, 2017, and then closed the public hearing on February 28, 2017 .

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

Section 1. The findings set forth in the recitals of this Resolution are found to be true and correct.

Section 2. The Petition submitted to Celina by the Petitioners was filed with the City Secretary and complies with Section 372.005 of the Act.

Section 3. Pursuant to the requirements of the Act, including, without limitation, Sections 372.006, 372.009(a), and 372.009(b), the City Council of Celina, after considering the Petition and the evidence and testimony presented at the public hearing on February 14, 2017, and February 28, 2017, hereby finds and declares:

- (a) **Advisability of the Proposed Improvements.** It is advisable to create the District to provide the Authorized Improvements (as described below). The Authorized Improvements are feasible and desirable and will promote the interests of Celina and will confer a special benefit on the Property.
- (b) **General Nature of the Authorized Improvements.** The purposes of the District include the design, acquisition, construction, and improvement of public improvement projects authorized by the Act (the “Authorized Improvements”) that are necessary for the development of the Property, which Authorized Improvements will include: street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; and other projects authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; payment of costs associated with developing and financing the public improvements listed above; and payment of costs of establishing, administering, and operating the District (the “Authorized Improvements”). These Authorized Improvements shall promote the interests of Celina and confer a special benefit upon the Property.

(c) **Estimated Costs of the Authorized Improvements and Apportionment of Costs –**

The estimated total costs of the Authorized Improvements, together with bond issuance costs, eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in establishment, administration and operation of the District is \$80,000,000 which costs shall be paid by assessment of the property owners within the proposed District. Celina will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on the Property, and possible tax increment reinvestment zone revenue. No municipal property in the District shall be assessed. The developer of the property (the “Developer”) may also pay certain costs of the Authorized Improvements from other funds available to the Developer.

(d) **Boundaries of the District.** The District is proposed to include approximately 551.945 acres of land generally located directly north of County Road 7, directly east of County Road 6, south of FM 428, and west of Dallas Parkway, and as more particularly depicted in Exhibit A attached hereto, and as more properly described in the metes and bounds described in Exhibit B attached hereto.

(e) **Proposed Method of Assessment** – Celina shall levy an assessment on each parcel of the Property within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments, including interest, may be paid in full at any time, and certain assessments may be paid in annual installments, with interest. If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessments, and must continue for a period necessary to retire the indebtedness for those Authorized Improvements (including interest).

(f) **Management of the District.** The District shall be managed by Celina, with the assistance of a consultant, who shall, from time to time, advise Celina regarding certain operations of the District.

(g) **Advisory Board.** The District shall be managed without the creation of an advisory body.

Section 4. The Cambridge Crossing Public Improvement District is hereby authorized and created as a public improvement district under the Act in accordance with the findings of the City Council as to the advisability of the Authorized Improvements contained in this Resolution, the nature and the estimated costs of the Authorized Improvements, the boundaries of the District, the method of assessment, and the apportionment of costs as described herein; and the conclusion that the District is needed to fund such Authorized Improvements.

Section 5. Notice of this Resolution authorizing the District shall be given by publishing such notice once in the *Celina Record*, newspaper of general circulation in Celina. Effective upon the publication of such notice, such authorization shall take effect and the District shall be established.

Section 6. This Resolution shall take effect immediately from and after its passage and publication as required by law.

PASSED, APPROVED AND ADOPTED on the 28th day of February, 2017.

ATTEST:

SEAN TERRY, MAYOR

VICKI FAULKNER, CITY SECRETARY



EXHIBIT B**Cambridge Crossing PID Boundary****(484.074 Acres)**

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, F.D. GARY SURVEY, ABSTRACT NO. 360, T. STATEN SURVEY, ABSTRACT NO. 806, and the I.C. WILLIAMSON SURVEY, ABSTRACT NO. 943, Collin County, Texas, and being all of that tract of land conveyed to Tollway/Outer Loop, LP, according to the document filed of record in Document Number 20140827000927480, Deed Records, Collin County, Texas, and being part of that tract of land conveyed to Tollway/Outer Loop, LP, according to the document filed of record in Document Number 20140827000927470, Deed Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at 1/2 inch iron rod found in the west line of that tract of land conveyed to Stiles Family Limited Partnership, according to the document filed of record in Document Number 97-0009838, Deed Records, Collin County, Texas, for the southeast corner of that tract of land conveyed to G Bar 7, LTD, according to the document filed of record in Document Number 2005-0015684, Deed Record, Collin County, Texas, being common with the most northerly, northeast corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470;

THENCE South 00° 14' 13" East, with said west line, being common with an east line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, a distance of 2,005.25 feet to a 1/2 inch iron with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southwest corner of said Stiles Family Limited Partnership;

THENCE North 89° 32' 06" East, leaving said common corner, with the south line of said Stiles Family Limited Partnership tract, being common with a north line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, a distance of 45.12 feet to a point for corner at the beginning of a non-tangent curve to the left having a central angle of 45° 07' 42", a radius of 555.00 feet and a chord bearing and distance of South 23° 59' 42" East, 425.93 feet;

THENCE Leaving said common line, over and across said Tollway\Outer Loop, LP tracts, the following twenty-one (21) courses and distances:

With said curve to the left, an arc distance of 437.14 feet to a point for corner;

South 46° 33' 33" East, a distance of 66.31 feet to a point for corner;

South 43° 26' 27" West, a distance of 141.23 feet to a point for corner at the beginning of a non-tangent curve to the right having a central angle of 40° 48' 57", a radius of 635.80 feet and a chord bearing and distance of South 64° 13' 04" West, 443.41 feet;

With said arc to the right, an arc distance of 452.93 feet to a point for corner;

South 84° 59' 41" West, a distance of 255.37 feet to a point for corner;

South 31° 01' 24" West, a distance of 643.15 feet to a point for corner at the beginning of a non-tangent curve to the left having a central angle of 09° 19' 40", a radius of 3,450.00 feet and a chord bearing and distance of South 63° 38' 26" East, 561.03;

With said curve to the left, an arc distance of 561.65 feet to a point for corner;

South 30° 12' 20" West, a distance of 212.02 feet to a point for corner;

South 56° 24' 40" West, a distance of 66.87 feet to a point for corner;

South 30° 12' 20" West, a distance of 305.10 feet to a point for corner;

South 73° 31' 00" East, a distance of 92.50 feet to a point for corner;

South 84° 54' 46" East, a distance of 65.83 feet to a point for corner;

North 84° 25' 34" East, a distance of 65.77 feet to a point for corner;

North 79° 08' 53" East, a distance of 70.87 feet to a point for corner;

North 87° 16' 52" East, a distance of 85.66 feet to a point for corner;

South 86° 20' 02" East, a distance of 85.64 feet to a point for corner;

South 76° 57' 53" East, a distance of 85.56 feet to a point for corner;

South 71° 27' 10" East, a distance of 284.63 feet to a point for corner;

South 84° 13' 10" East, a distance of 230.45 feet to a point for corner;

South 59° 57' 03" East, a distance of 132.42 feet to a point for corner;

North 89° 46' 31" East, a distance of 502.08 feet to a point for corner in the east line of the above mentioned Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the west line of that tract of land conveyed to

Celina Stearman 39, LP, according to the document filed of record in Document Number 20070605000757520, Deed Records, Collin County, Texas;

THENCE South 00° 45' 23" East, with said common line, a distance of 1,525.07 feet to a point in the north line of that tract of land conveyed to Two-J Partners, LLLP, according to the document filed of record in Document Number 20080509000562500, Deed Records, Collin County, Texas, for the southeast corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southwest corner of said Celina Stearman 39, LP tract, from which a 1/2 inch iron rod found bears North 83° 14' 37" West, 0.58 feet;

THENCE North 89° 59' 51" West, leaving said common corner, with the south line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with said north line, a distance of 1,275.78 feet to a point for corner from which a 1/2 inch bolt found bears South 89° 40' 46" West, 0.40 feet;

THENCE South 89° 43' 04" West, with the south line of the above mentioned Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927480, being common with said north line, a distance of 2,488.02 feet to a point for the southwest corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927480, being common with an interior ell corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, from which a 5/8 inch iron rod with a red cap found bears North 88° 43' 32" East, 10.42';

THENCE South 89° 30' 12" West, with the south line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with said north line, a distance of 7.94 feet to a point for corner at the beginning of a non-tangent curve to the right having a central angle of 13° 06' 54", a radius of 800.00 feet and a chord bearing and distance of North 60° 51' 54" West, 182.72 feet;

THENCE Leaving said common line, over and across said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, the following four (4) courses and distances:

With said curve to the right, an arc distance of 183.12 feet to a point for corner;

North 54° 18' 27" West, a distance of 819.89 feet to a point for corner at the beginning of a curve to the left having a central angle of 36° 12' 54", a radius of 1,000.00 feet and a chord bearing and distance of North 72° 24' 55" West, 621.60 feet;

Attachment: RES CMBRG Crossing final 2.28.17 (1951 : Cambridge Crossing PID creation Resolution)

With said curve to the left, an arc distance of 632.07 feet to a point for corner;

South 89° 28' 38" West, a distance of 566.10 feet to a point for corner in the approximate center line of Legacy Drive, a variable width right-of-way, (also known as County Road No. 6, being the west line of the above mentioned Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the east line of that tract of land conveyed to Smiley Road, LTD, according to the document filed of record in Document Number 2005-102909, Deed Records, Denton County, Texas;

THENCE North 00° 31' 22" West, with said common line, a distance of 649.11 feet to a 1/2 inch iron rod with a red plastic cap found for the southwest corner of that tract of land conveyed to Stephen Wayne Harris and wife Sandra D. Harris, according to the document filed of record in Volume 3399, Page 27, Deed Records, Collin County, Texas;

THENCE North 89° 19' 12" East, with the south line of said Harris tract, a distance of 290.73 feet to a point for the southeast corner of said Harris tract;

THENCE North 00° 36' 53" West, a distance of 300.52 feet to a 1/2 inch iron rod found in the south line of a tract of land conveyed to Gary Lynn Mitchell and wife, Laura D. Mitchell, according to the document filed of record in Volume 4747, Page 939, Deed Records, Collin County, and being the northeast corner of a tract of land conveyed to Richard Tillery and Spouse, Brinda Tillery, as recorded Volume 5835, Page 4359, Deed Records, Collin County, Texas;

THENCE North 89° 44' 10" East, with the south line of said Mitchell tract, a distance of 10.07 feet to a 1/2 inch iron rod with an orange plastic cap found for the southeast corner of said Mitchell tract;

THENCE North 00° 32' 00" West, with the east line of said Mitchell tract, a distance of 147.35 feet to a 1/2 inch iron rod with an orange plastic cap found for the northeast corner of said Mitchell tract;

THENCE Over and across said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, the following courses and distances:

North 89° 12' 17" East, a distance of 185.76 feet to a point for corner;

North 14° 58' 37" West, a distance of 87.94 feet to a point for corner;

North 12° 51' 30" East, a distance of 87.26 feet to a point for corner;
 North 76° 24' 22" East, a distance of 86.62 feet to a point for corner;
 North 25° 48' 27" East, a distance of 90.46 feet to a point for corner;
 North 89° 26' 57" East, a distance of 76.14 feet to a point for corner;
 North 18° 58' 46" East, a distance of 137.79 feet to a point for corner;
 North 48° 53' 51" West, a distance of 212.65 feet to a point for corner;
 North 41° 44' 39" East, a distance of 67.30 feet to a point for corner;
 South 77° 10' 15" East, a distance of 110.02 feet to a point for corner;
 North 36° 02' 29" East, a distance of 129.25 feet to a point for corner;
 North 54° 45' 03" West, a distance of 156.39 feet to a point for corner;
 North 22° 10' 36" East, a distance of 79.15 feet to a point for corner;
 North 07° 57' 57" West, a distance of 195.98 feet to a point for corner;
 North 57° 19' 58" West, a distance of 85.49 feet to a point for corner;
 North 08° 50' 47" East, a distance of 61.81 feet to a point for corner;
 North 69° 54' 52" East, a distance of 59.28 feet to a point for corner;
 North 12° 45' 50" East, a distance of 73.76 feet to a point for corner;
 North 44° 11' 47" West, a distance of 134.41 feet to a point for corner;
 North 05° 05' 48" East, a distance of 228.63 feet to a point for corner;
 North 45° 43' 20" East, a distance of 145.57 feet to a point for corner;

 North 18° 33' 46" East, a distance of 561.71 feet to a point in the south line of that tract of land conveyed to Planetial, LP, according to the document filed of record in Document Number 20091016001276920, Deed Records, Collin County, Texas, being common with a north line of the above mentioned Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470;

THENCE North 89° 24' 25" East, with said common line, a distance of 325.42 feet to a 5/8 inch iron rod with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP

tract recorded in Document Number 20140827000927470, being common with the southeast corner of said Planetial, LP tract;

THENCE North 00° 35' 12" West, leaving said common corner, with the east line of said Planetial LP tract, being common with a west line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, a distance of 1,053.04 feet to a 1/2 inch iron rod found in the east line of said Planetial, LP tract, for the most westerly, northwest corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southwest corner of that tract of land conveyed to Estate of Ruth Monschke, according to the document filed of record in Document Number 94-003492, Deed Records, Collin County, Texas;

THENCE North 89° 23' 58" East, leaving said east line and said common corner, with the north line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the south line of said Estate of Ruth Monschke tract, a distance of 2,483.59 feet to a 1/2 inch iron rod with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southeast corner of said Estate of Ruth Monschke tract;

THENCE North 00° 45' 41" West, leaving said common corner, with the east line of said Estate of Ruth Monschke tract, being common with a west line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, a distance of 659.70 feet to a 1/2 inch iron rod with a yellow plastic cap found for most northerly, northwest corner of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the southwest corner of the above mentioned G Bar 7, LTD tract;

THENCE North 89° 38' 12" East, leaving said east line, with the north line of said Tollway/Outer Loop, LP tract recorded in Document Number 20140827000927470, being common with the south line of said G Bar 7, LTD tract, a distance of 1,028.26 feet to the **POINT OF BEGINNING** and containing 499.074 acres of land, more or less.

SAVE AND EXCEPT the following parcel of land:

15 Acre School Site:

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, T. STATEN SURVEY, ABSTRACT NO. 806, and the I.C. WILLIAMSON SURVEY, ABSTRACT NO. 943, Collin County, Texas, and being part of that tract of land conveyed to Tollway/Outer Loop, LP, according to the document filed of record in Document Number 20140827000927470, Deed Records, Collin County, Texas, and being more particularly described as follows:

COMMENCING at a 1/2 inch iron rod with a yellow plastic cap found for an interior ell corner of said Tollway/Outer Loop, LP tract, being common with the southwest corner of that tract of land conveyed to Stiles Family Limited Partnership, according to the document filed of record in Document Number 97-0009838, Deed Records, Collin County, Texas;

THENCE Leaving said common corner, over and across said Tollway/Outer Loop, LP tract, the following nineteen (19) courses and distances:

South 77° 57' 59" West, a distance of 45.62 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for the **POINT OF BEGINNING** of the tract of land described here in;

South 81° 33' 18" West, a distance of 87.52 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 57° 24' 10" West, a distance of 93.03 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 44° 09' 30" West, a distance of 62.32 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 37° 25' 04" West, a distance of 62.32 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 30° 00' 11" West, a distance of 74.76 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

Attachment: RES CMBRG Crossing final 2.28.17 (1951 : Cambridge Crossing PID creation Resolution)

South 24° 53' 57" West, a distance of 75.14 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 15° 33' 45" West, a distance of 10.54 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 84° 59' 41" West, a distance of 175.50 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 35° 30' 13" West, a distance of 58.33 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a non-tangent curve to the left having a central angle of 190° 45' 31", a radius of 50.00 feet and a chord bearing and distance of South 16° 58' 32" West, 99.56 feet;

With said curve to the left, an arc distance of 166.47 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 13° 39' 35" West, a distance of 214.40 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a non-tangent curve to the right having a angle of 65° 36' 16", a radius of 325.00 feet and a chord bearing and distance of North 33° 24' 09" West, 352.13 feet;

With said curve to the right, an arc distance of 372.13 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

North 00° 36' 02" West, a distance of 332.02 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a curve to the left having a central angle of 24° 43' 32", a radius of 525.00 feet and a chord bearing and distance of North 12° 57' 48" West, 224.81 feet;

With said curve to the left, an arc distance of 226.56 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

North 52° 42' 56" East, a distance of 698.10 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

North 65° 27' 32" East, a distance of 324.76 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

South 00° 14' 13" East, a distance of 715.17 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner at the beginning of a curve to the left having a central angle of 01° 52' 20", a radius of 645.00 feet and a chord bearing and distance of South 01° 10' 22" East, 21.07 feet;

With said curve to the left, an arc distance of 21.08 feet to the **POINT OF BEGINNING** and containing 15.000 acres of land, more or less.