TERMINATION OF DEVELOPMENT AGREEMENT

This Termination of Development Agreement (the "<u>Agreement</u>") is made this _____ day of September, 2019, between the **CITY OF GEORGETOWN**, a Texas Home Rule Municipality (the "City"), and **MORRIS VENTURE PARTNERS IV LLC**, a Texas limited liability company ("<u>Owner</u>");

WHEREAS, a Development Agreement dated May 19, 1993 and recorded in the Official Records of Williamson County, Texas, in Volume 2306, Page 881 on May 25, 1993 (the "<u>Development Agreement</u>") concerning The Legend Oaks, Section II Subdivision ("<u>Legend Oaks II</u>") was entered into between the City and Vicki J. and Huey Hancock, then owners of Legend Oaks II;

WHEREAS, the plat of Legend Oaks II was entirely vacated, as evidenced by the Final Plat of Bluebonnet Plaza, recorded in the Official Records of Williamson County, Texas, as Document Number 2019036345 ("Bluebonnet Plaza Plat"), a copy of which is attached hereto as Exhibit A;

WHEREAS, Owner is the current owner of all of the property shown on **Exhibit A**, including Lots 6, 7, 8 and 9 of the Bluebonnet Plaza Plat, which lots comprise all of the property previously included in the Legend Oaks II plat (the "**Property**"); and

WHEREAS, Owner has requested to terminate the Development Agreement and agrees to be governed by any preexisting instruments and agreements and applicable laws, and the City finds such to be adequate consideration for the termination.

NOW, THEREFORE, for good and valuable consideration, the parties hereby agree as follows:

1. <u>Termination of Development Agreement</u>. The City and Owner agree that the Development Agreement will terminate at 12:00 a.m. on the date first written above (the "<u>Termination Date</u>") and no longer be of any force or effect. Upon termination, each party's performance under the Development Agreement will be deemed complete.

2. Miscellaneous.

- (a) <u>Governing Law</u>. This Agreement shall be governed pursuant to the internal laws of the State of Texas.
- (b) <u>Joint Preparation</u>. The parties hereby acknowledge that they have read and fully understand the terms and conditions of this Agreement, and that this Agreement shall not be construed against any party as the drafter hereof.
- (c) <u>Authority</u>. The parties represent and warrant that they have obtained the requisite authority to execute this Agreement, it being agreed that such representation and warranty is a material inducement for all parties to enter into this Agreement and the transactions related to it. The parties will furnish to each other, upon execution of this Agreement, evidence reasonably satisfactory of such authority.
- (d) <u>Counterparts</u>. The parties acknowledge and agree that this Agreement may be executed in counterparts and shall be binding in all respects upon and inure to the benefit of each party. Nothing in this Agreement is intended or shall be construed to give any other person or entity not a party to this Agreement any right, remedy, or claim under or by reason hereof.

- (e) <u>Further Assurances</u>. The parties agree to cooperate fully with each other and to execute all additional documents and to take all actions that may be reasonably necessary or appropriate to give full force and effect to the terms and intent of this Agreement.
- (f) <u>Entire Agreement</u>. This Agreement and the agreements referred to herein constitute the entire, integrated agreement between the parties, and any and all agreements, discussions, and understandings of the parties with respect to the subject matter are merged into this Agreement and agreements referred to herein, which agreements fully and completely express the parties' agreement. No amendments, waivers or termination may be made except in a writing signed by each of the parties.
- (g) <u>Waiver</u>. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any such breach or any other covenant, duty, agreement or condition.

IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the date first above written.

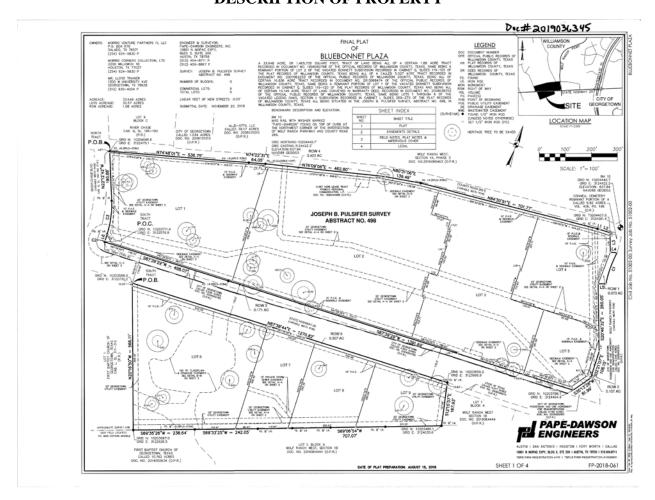
| OWNER: | |
|--|--|
| MORRIS VENTURE PARTNERS IV LLC a Texas limited liability company | |
| By: William C. Morris IV, President | |
| STATE OF TEXAS COUNTY OF | |
| | e me thisday of, 2019, by ture Partners IV LLC, a Texas limited liability company |
| Witness my hand and official seal. | |
| [SEAL] | |
| | Notary Public |

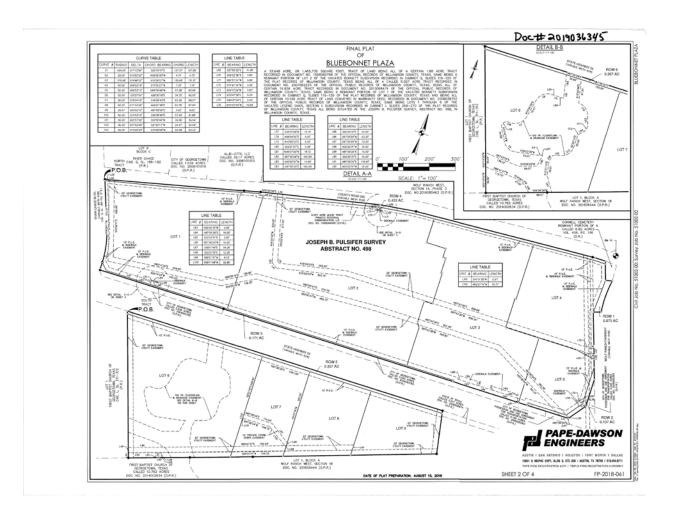
[Signatures continue on following page.]

| CITY: | |
|--|---|
| CITY OF GEORGETOWN, a Texas Home Rule Municipality | |
| By: Dale Ross, Mayor | |
| ATTEST: | |
| By: Robyn Densmore, City Secretary | |
| APPROVED AS TO FORM: | |
| By: Charlie McNabb, City Attorney | |
| STATE OF TEXAS | |
| COUNTY OF | 2010 1 |
| | me thisday of, 2019, b Yexas Home Rule Municipality, on behalf of said City. |
| Witness my hand and official seal. | |
| [SEAL] | |
| | Notary Public |

EXHIBIT A

DESCRIPTION OF PROPERTY





DENCE, with the south right-of-way line of sold County Rood 265 East, some being the north boundary line of sold 5.527 once treat the following two (2) courses and distances:

 $2.N \ 78\% 2'31'' E, c$ defines of 64.05 feet to c %'' from rod with demage cop found for c point in the south right-of-way line of sold Courty Mood 305 East, sold point belog the north-sold contact of soil 5.027 core tract, some belog the north-west contact of soil 64.027 core tract,

where teams are a services coming of confidence and continues are a continue control of the SEE of

5.N 8679'26" E, a defining of 43.89 feet to a %' iron not with pelice cop monhead trigge-Greenon' set for a northwest common of soid 54.556 core trials, some being a northwest common of soid 54.556 core trials, as a class of the control of the control perform of a class of the control perform of a class of the control performance of the contro

THENCE 5 32YeVQ* C, with the west boundary like of said remnant portion of a called 6.82 pare track, some being on each boundary like of said 16.452 one track, a distance of 74.40 feet to \$" iron rold with yellow our marked Tage-Charan.** and handy to a find field are fact, a statement field but to \$2 to the \$1 to

Province, in contrast with reprintance of cold Ref. Refs. Drivery, seen being in part or and broadly like of a solidant corner of and third from the contrast corner of and the first Refs. Drivery, seen being in part or and broadly like of an extra broadly like of a solidant corner of an extra broadly like of a solidant like of an extra broadly like of a solidant like of a solidan 1. duing the arc of a curve to the left, having a radius of 426.00 feet, a cannot angle of 171376", a chard bearing and distance of 5 007917" E. 127.07 feet, on are beingt of 127.55 feet to a '8' ivin raid with yellow one maked "Pope-Oversin" set for a point of non-tangency, and 2.5 69/2730° K, a distance of 30.05 feet to a X° iron rud with yellow cap marked "Fage-Dymon" set for a saudhwest conner of soid 18.506 one troot, same being the northeast corner of soid 1.55, and being a point in the west right-of-way time at yeal both Raum Annaeug.

THENCE, S 20"MEND[®] E with the west right-of-way line of sold Wall Ranch Porkway, some being the exet boundary line of sold 1.86 core tout, a distance of 280,05 feet to a N° ran red with pative cop marked Page-Green's left respectively. The page of the page CCT 5 CCTCTOF* E, with the west boundary line of soid 0.045 care tract, a distance of 100.15 feet to 0.35 care with yellow cape marked "Pays-Downers" set for the auchieved corner of the observationed 0.045 care frost that have been payd to the north boundary line of a collect 0.199 care that of load in Paysessation and less amount for bransportation recorded in Doucevett No. 2005002035 of the Official Public Reports of Milliomeans, for, Texas, does being a point in the earth bundary line of a risk of 100 care from 100 care from

THENCE S 351520° M, with the northwest boundary line of sold 0,199 core tract, name being a southeast boundary line of sold 1,88 core tract, a distance of 81.99 feet to a %" him not with yallow any marked Plays-Dawson" set for a point in southeast corner of the otherwisections 1,86 core that and the southeast corner hereof. The second section of the second seco

THINCE, with the east right-of-way line of sold filter Chase Boulevard, some being the west boundary line of sold 5,027 one tract the following flux (4) courses and distances: I, doing the arc of a curve to the right, having a radius of 25.00 feet, a central angle of 10°55'26", a chard bearing and detacts of N 00'26'00" W_i 4.74 feet, on arc length of 4.75 feet to a W_i has not found for a part of non-hospertag.

2.N 0258737 W. a distance of 26.07 feet to a N° iron rod found for a point of non-tangent correfere. 3.5mmg the and of a curve to the left said, having a realise of 379.68 feet, a central engage of 1994505°, a chard bearing and distance of N 190627° W. 130.68 feet, a raw tempth of 13.51°, feet to a N° in rod found, and

4.N 2272'42" K. a distance of 190.88 feet to the PORT Of SICORNING, and containing 23,499 cores in Milliamson County, Texas, Sulf tract being described in accordance with on exhibit prepared by Pape Dowkon Engineers, Inc., pp. 61603-20.

| LOTS | | |
|--------|----------------|--|
| LOT # | AREA (SQ. FT.) | |
| 1764 | 218,427 | |
| 101 \$ | 378,610 | |
| L01 3 | 227,058 | |
| LCF 4 | 108,442 | |
| L07 5 | 57.541 | |

| LOTS | | | |
|------|----------------|--|--|
| OT# | AREA (SQ. FT.) | | |
| 31.6 | 219,410 | | |
| 91.5 | 71,963 | | |
| 8 70 | 74,297 | | |
| 27.6 | 63,051 | | |

BLUEBONNET PLAZA

ASSAULA ROSE, OR 1481/33 SOURCE PORT TREET OF UND BEEN AND A COTTAIN 18 SOUTH THE STATE OF THE S

A 13-149 ADEC ON 442-337 SIGNAP FEET. REACT OF LIND BENG ALL OF CORTIAN TO 44 ADEC THEFT OF LIND BENG ALL OF CORTIAN TO 44 ADEC THEFT OF LIND BENG ALL OF CORTIAN TO 45 ADEC THEFT OF LIND BENG ADDRESS AND ADDRESS AND ADDRESS ADDRES SCORNIC of its inon-red with cap more of PUL-5-TM.* However, promise COMMUNIC DE DE DE CONTRA. 20%.

10 years 12, a written with cap more of PUL-5-TM.* How the is paint in the meanth replacements and a size of State contracts. It is written with copy of the paint feet and the architect cover of a size. I first English Channel Contracts. I make address covering of the paint released in Colorest I. Size of 10-12-12 of the Pull Records of Williamson County, Texas, same being the northwest corner of sold 10-140 core truct for the northwest corner and post of PULL COUNTRACT (PULL CONTRACT) server.

TriDCC N 270764°C, with the south right-elf-way fine of said State Highway 28, some being the north boundary line of said 10,145 acre tract, a distance of 1270,82 feet to a 3° inn and found for a continued corner of a collect 0,277 over trace reported in Societies for 10,000,0076 of the reflected Public Security of Millionian County,

2.5 9/33/25" W. o distance of 14/105 feet to or inn now with ope morked "RFS-5384" found for a anotherest owner of oil and Feed Mexil Design Ni. any making a year of the small honology fine of and 5/144 been 2014/25/25 at the mobils having the continent current of a solid 15/15/2 owner treat resolved in 2014/25/25/25 at the Official Pacies Resolved of Williamson Country, Frency. THENCE S 68785'NT M. continuing with the aboth boundary line of said 13,149 one tool, some being the north boundary line of said 13,725 one tract, a distance of 2,9164 feet to a continuing inspirale found for a point in the earth boundary line of said 17,972 one twork, said point being a saidlessed conterver of said 13,176 some twork, size helded in 20150° K, with the west basedays like of said \$15 are tool, some seting the west burnings for the 2016 2016 of the 2

DETAIL D-D



| LINE TABLE | | |
|------------|-------------|--------|
| , | BEARING | LENGTH |
| | 107443111 | 16.56 |
| | 48879F28FE | 40.86 |
| | 530"H"02"E | 74.62 |
| | NITTHIN'S | 25.9E |
| | \$8923.30,A | 30.05 |
| | N0079617*W | 26.57 |
| ū | 3,40,47.200 | 6.66 |
| | ALEKA LAKE | 14.74" |
| Ī | WWW.DC.JO. | 75.16" |
| ľ | 30076'24'5 | 35-0V |
| Г | METATOR'S | 11.25 |
| | METATORY | 1.00 |
| | 58745'34'W | 33.37 |
| | 53Y35'F'C | 22.16 |
| | wex 30'31'E | 41.80" |
| | METATOR'S | 1.00* |
| | 100747476 | 91.65 |
| | 53074470078 | 11.30" |
| | 52074F007K | 63.07 |

UTUTY PROJECTS FOR THE DEVELOPMENT AND MATER OCCUPATIONS UTUTY SYSTEMS, MAD ELECTRIC DEDICATIONS UTUITY SYSTEMS, AND ELECTRIC DEDICATIONS UTUITY SYSTEMS.

Doc#2019036345

- 2. ALL STRUCTURES/DESTRUCTIONS NOT APPROVED BY THE CITY OF GEORGETOWN AND PROVIDED IN ORANACE EXECUTIVE.
- THERE ARE NO AREAS WINN THE BOUNDARIES OF THIS SUBDIVISION IN THE 100-YEAR FLOCOFLAN AS DETINED BY FIRM WAP HAMBER 4849100290E, ETECTINE DATE OF SEPTEMBER 26, 2008.
- 4. IN ORDER TO PROMITE DEMANDE ARRY FROM A STRUCTURE, THE SLAB ELEVATION SHOULD BE BLUE. AT LEAST OBE-FOOT ABOVE THE SUPPOSITIONS GROUND, NOW THE GROUND SHOULD BE GROUND AND FROM THE STRUCTURE AT A SLOPE OF 1/2" PER FOOT FOR A DISTANCE OF AT LEAST TO FEER, OR OBE-FOOT ABOVE MY. MOVEMENT IS HEGGED.
- 5. THE MONAMENTS OF THIS PLAT HAVE BEEN ROTATED TO THE NAO 83/93 HARN TEXAS CENTRAL ZONE AND NAIO 86. NOTE, and TRIES OF.

 I. THE INJURIAN INFERNOUS COVERAGE FER NON-RESIDENTIAL LOT SHALL BE AS SHOWN IN INCOMPLY THEE IN THIS SHEET.
- APPRIADE TO THE OLDSTAN BADDE REVAILED TO THE OPERATION AND APPRIADED TO THE OLDSTAN DAY, AND APPRIADED TO THE OLDSTAN DAY, AND APPRIADED THE OLDSTAN DAY, AND APPRIADED TO THE OLDSTAN DAY, AND APPRIADED THE OLDSTAN DAY, APPRIADED TO THE OLDSTAN D
- 10. ROHT-OF-RAY EXEMENTS FOR WODING READWAYS OR BEROVING DRAWAYS SHALL BE MAINTAINED BY THE LANGOMER UNTEL RIADO OR DRAWAGE MPROVIDENTS ARE ACTIVALLY CONSTRUCTED ON THE PROPERTY. THE OTY AND/OR COUNTY HAVE THE ROHT AT ANY THE TO THAT POSSESSION OF ANY RIAD RECORDED EXEMBLES FOR CONSTRUCTION, SHIPPOYMERS, OF MAINTENANCE OF THE ADMINISTRA
- 11. THE SUBDIVISION SUBJECT TO THIS APPLICATION IS SUBJECT TO THE MATER QUALITY REGULATIONS OF THE CITY OF GEORGETORM.
- A GEOLOGIC ASSESSMENT, IN ACCOMMANCE WITH THE CITY OF GEORGETOWN WATER QUALITY REGILATORS, WAS COMPLETE ON AME 27, 2018, ANY SPRINGS AND STREAMS AS DENTRED IN THE GEOLOGIC ASSESSMENT ARE SHOWN REPORT.
- ANY HERITAGE TREE AS MOTED ON THIS PLAT IS SUBJECT, IN PERFECUTY, TO THE MAINTENANCE, CARE, PRILARIG AND RESIDENA, REQUESTMENTS OF THE CITY OF DEDICTIONA, APPROVED REMOVAL DOES NOT REQUEST MODIFICATION OF the PLAT.
- 14. A 10-POOF PUBLIC UTILITY EASIMENT IS RESERVED ALONG RIVER CHASE BOLLEVIND AND COUNTY ROAD 265 E. A 19-TOOT PUBLIC UTILITY EASIMENT IS RESERVED ALONG WOLF PANCE PANCE FAMOL PARRIENT AND STATE HOCHERY 28.
- Is the someth subpreson and sheated by document no. $\underline{some 24^\circ .4.5^\circ}$ in the official purpose records of wall-heigh county, texas.
- No. THE LEGEND GAVS, SECTION IS SUBDIVISION WAS VACATED BY DOCUMENT NO. 2014.03/2219 IN THE OFFICIAL PUBLIC RECORDS OF MILLIAMSON COLUMN, TOXAS.

DETAIL C-C



| LINE TABLE | | |
|------------|-------------|--------|
| ME # | BEARING | LENGTH |
| 150 | M87750'TT'E | 28.90 |
| 141 | 104577000 | 28.60 |
| LFZ | M31708*# | 63.10" |
| 183 | 120 MI 00,E | 33.36" |
| 154 | 14537'65"8 | 9.06 |
| 185 | 57007167# | 34.64 |
| LRE | SUBSTINE. | 27.65 |
| 187 | \$361714FE | 67,14" |
| 1,58 | M46.20,01,8 | 33.84 |



AUSTIN I SAN ANTONIO I HOUSTON I FORT WORTH I DALLAS 10801 N MORAC EUPY, BLDG 3, STE 200 I AUSTIN, TX 76759 I 512.454.8711



