

ESCROW AGREEMENT

BY AND BETWEEN

THE CITY OF MONTGOMERY, TEXAS,

AND

BETC Realty, LLC

Dev. No. 2009

THE STATE OF TEXAS ⊃

COUNTY OF MONTGOMERY ⊃

This Escrow Agreement, is made and entered into as of the 20 day August, 2021 by and between the CITY OF MONTGOMERY, TEXAS, a body politic, and a municipal corporation created and operating under the general laws of the State of Texas (hereinafter called the "City"), and BETC Realty, LLC, (hereinafter called the "Developer").

RECITALS

WHEREAS, the Developer desires to acquire and develop all or part of a 2.35-acre tract, being comprised of Reserve E, Buffalo Run Sec. 1, sometimes referred to as the Shipley's Donuts Tract, and being more particularly described in Exhibit "A" attached hereto and incorporated herein by reference for all purposes.

WHEREAS, the City policy requires the Developer to establish an Escrow Fund with the City to reimburse the City for engineering costs, legal fees, consulting fees and administrative expenses incurred for plan reviews, developer coordination, construction management, inspection services to be provided for during the construction phase, and one-year warranty services.

AGREEMENT

ARTICLE I

SERVICES REQUIRED

Section 1.01 The development of the Shipley's Donuts Tract will require the City to utilize its own personnel, its professionals and consultants; and the Escrow Fund will be used to reimburse the City its costs associated with these services.

Section 1.02 In the event other contract services are required related to the development from third parties, payment for such services will be made by the City and reimbursed by the Developer or paid directly by the Developer as the parties may agree.

ARTICLE II

FINANCING AND SERVICES

Section 2.01 All estimated costs and professional fees needed by City shall be financed by Developer. Developer agrees to advance funds to City for the purpose of funding such costs as herein set out:

Administrative	\$ 1,000
City Engineer	\$ 4,000
Legal	\$ 1,000
<hr/>	
TOTAL	\$ 6,000

Section 2.02 Developer agrees to submit payment of the Escrow Fund no later than ten (10) days after the execution of this Escrow Agreement. No work will begin by or on behalf of the City until funds have been received.

Section 2.03 The total amount shown above for the Escrow Fund is intended to be a "Not to Exceed" amount unless extenuating, unexpected fees are needed. Examples of extenuating

circumstances created by the developer that may cause additional fees include, but are not limited to, greater than three plan reviews or drainage analysis reviews; revisions to approved plans; extraordinary number of comments on plans; additional meetings at the request of the developer; variance requests; encroachment agreement requests; construction delays and/or issues; failure to coordinate construction with City; failed testing during construction; failing to address punch list items; and/or excessive warranty repair items. If extenuating circumstances arise, the Developer will be informed, in writing by the City, of the additional deposit amount and explanation of extenuating circumstance. The Developer agrees to tender additional sums within 10 days of receipt of request to cover such costs and expenses. If additional funds are not deposited within 10 days all work by or on behalf of the City will stop until funds are deposited. Any funds which may remain after the completion of the development described in this Escrow Agreement will be refunded to Developer.

ARTICLE III,

MISCELLANEOUS

Section 3.01 City reserves the right to enter into additional contracts with other persons, corporations, or political subdivisions of the State of Texas; provided, however, that City covenants and agrees that it will not so contract with others to an extent as to impair City's ability to perform fully and punctually its obligations under this Escrow Agreement.

Section 3.02 If either party is rendered unable, wholly or in part, by *force majeure* to carry out any of its obligations under this Escrow Agreement, then the obligations of such party, to the extent affected by such *force majeure* and to the extent that due diligence is being used to resume performance at the earliest practicable time, shall be suspended during the continuance of

any inability so caused to the extent provided but for no longer period. As soon as reasonably possible after the occurrence of the *force majeure* relied upon, the party whose contractual obligations are affected thereby shall give notice and full particulars of such *force majeure* relied upon to the other party. Such cause, as far as possible, shall be remedied with all reasonable diligence. The term "*force majeure*," as used herein, shall include without limitation of the generality thereof, acts of God, strikes, lockouts, or other industrial disturbances, acts of the public enemy, orders of any kind of the government of the United States or the State of Texas or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, arrests, restraint of government and people, civil disturbances, explosions, breakage, or accidents to machinery, which are not within the control of the party claiming such inability, which such party could not have avoided by the exercise of due diligence and care.

Section 3.03 This Escrow Agreement is subject to all rules, regulations and laws which may be applicable by the United States, the State of Texas or any regulatory agency having jurisdiction.

Section 3.04 No waiver or waivers of any breach or default (or any breaches or defaults) by either party hereto of any term, covenant, condition, or liability hereunder, or of performance by the other party of any duty or obligation hereunder, shall be deemed or construed to be a waiver of subsequent breaches or defaults of any kind, under any circumstance.

Section 3.05 Any notice, communication, request, reply or advice (hereafter referred to as "notice") herein provided or permitted to be given, made, or accepted by either party to the other (except bills) must be in writing and may be given or be served by depositing the same in the

Section 3.08 This Escrow Agreement shall be for the sole and exclusive benefit of City and Developer and is not for the benefit of any third party. Nothing herein shall be construed to confer standing to sue upon any party who did not otherwise have such standing.

Section 3.09 The provisions of this Escrow Agreement are severable, and if any provision or part of this Escrow Agreement or the application thereof to any person or circumstances shall ever be held by any court of competent jurisdiction to be invalid or unconstitutional for any reason, the remainder of this Escrow Agreement and the application of such provision or part of this Escrow Agreement to other person circumstances shall not be affected thereby.

Section 3.10 This Escrow Agreement and any amendments thereto, constitute all the agreements between the parties relative to the subject matter thereof, and may be executed in multiple counterparts, each of which when so executed shall be deemed to be an original.

Section 3.11 This Agreement shall be governed by, construed and enforced in accordance with, and subject to, the laws of the State of Texas without regard to the principles of conflict of laws. This Agreement is performable in Montgomery County, Texas.

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Agreement in three (3) copies, each of which shall be deemed to be an original, as of the date and year first written in this Escrow Agreement.

CITY OF MONTGOMERY, TEXAS

By: _____
Sara Countryman, Mayor

ATTEST:

By: _____
Susan Hensley, City Secretary

BETC Realty, LLC

Developer

By:  _____
Signature

Title: President

STATE OF TEXAS {

COUNTY OF MONTGOMERY {

BEFORE ME, the undersigned authority, on this day personally appeared Sara Countryman, Mayor of the City of Montgomery, Texas, a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the _____ day of _____, 20__.

Notary Public, State of Texas

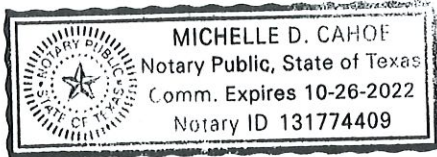
THE STATE OF TEXAS {

COUNTY OF _____ {

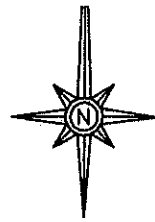
BEFORE ME, the undersigned, a Notary Public in and for the State of Texas, on this day personally appeared Pamela Tang, _____, of BETC, a President, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purpose and consideration therein expressed and in the capacity therein stated and as the act and deed of said organization.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the 20 day of August, 2021.

Michelle D. Cahoe
Notary Public, State of Texas



BEING A SUBDIVISION OF 19.97 ACRES OF
LAND SITUATED IN THE JOHN CORNER
SURVEY, A-8, MONTGOMERY COUNTY,
TEXAS, AND BEING OUT OF A PORTION OF
A CALLED 84.10 ACRE TRACT RECORDED
UNDER CLERK'S FILE No. 2004-110206,
OF THE REAL PROPERTY RECORDS,
MONTGOMERY COUNTY, TEXAS.



CONTAINING 10 RESERVES

Owner / Developer
MARA MOJA HOLDINGS LTD.
Philip Lefevre, President
15001 WALDEN RD. STE 203
MONTGOMERY TX. 11356
(936) 582-1088

CLEPPER STREET

RESTRICTED
RESERVE "A"

RESTRICTED
RESERVE "B"

RESTRICTED
RESERVE "C"

RESTRICTED
RESERVE "K"

RESTRICTED
RESERVE "H"

RESTRICTED
RESERVE "D"

C.B. STEWART DR.

RESTRICTED
RESERVE "G"

RESTRICTED
RESERVE "F"

RESTRICTED
RESERVE "E"

LEAS, AND BEING ONE OF A PORTION OF
A CALLED 84.10 ACRE TRACT RECORDED
UNDER CLERK'S FILE No: 2004-110206, OF
THE REAL PROPERTY RECORDS,
MONTGOMERY COUNTY, TEXAS.
CONTAINING 10 RESERVES

26' G.S.D. Co. East
M.C.C.F. No. 9837970.

R=690.00
CB=N 09°44'13"
CL=88.25'

S 82°09'28" W
94.28'

S 87°28'01" W 773.56'

ROD
CLEPPER STREET (ROW VARIES)

S 87°39'31" W 923.01'

BENCHMARK
SEE DETAIL

N 87°28'01" E 772.19'

250.00'

250.00'

272.19'

N 86°23'11" W
86.01'

25' BL & UE

RESTRICTED
RESERVE "A"

(RESTRICTED TO COMMERCIAL USE)
1.60 ACRES
69540.86 SQ. FT.

RESTRICTED
RESERVE "B"

(RESTRICTED TO COMMERCIAL USE ONLY)
1.68 ACRES
73168.9 SQ. FT.

RESTRICTED
RESERVE "C"

(RESTRICTED TO COMMERCIAL USE)
2.35 ACRES
102491.4 SQ. FT.

RESTRICTED
RESERVE "D"

(RESTRICTED TO)
(COMMERCIAL USE)
1.01 ACRES
44041.4 SQ. FT.

RESTRICTED
RESERVE "H"
(RESTRICTED TO DETENTION)
(AND GREENBELT USE)
1.95 ACRES
84829.15 SQ. FT.

RESTRICTED
RESERVE "K"

RESTRICTED
RESERVE "F"

(RESTRICTED TO COMMERCIAL USE)
2.11 ACRES
91782.6 SQ. FT.

RESTRICTED
RESERVE "E"

(RESTRICTED TO COMMERCIAL USE)
2.35 ACRES
102528.4 SQ. FT.

RESTRICTED
RESERVE "G"

(RESTRICTED TO COMMERCIAL USE)
2.15 ACRES
93737.2 SQ. FT.

35' BL & UE

26' UE M.C.C.F. # 2004-110202
250.00'

205.67'

33.44'

286.05'

S 87°58'17" W 455.77'

TX DOT
MONUM

N 87°22'26" W 439.39'

7/2" IRON ROD

58.90'