

PREPARED BY AND
RETURN TO:

Stephen N. Reed
Assistant City Attorney
City of Tupelo, MS
PO Box 1485
Tupelo, MS 38802
(662) 841-6510

INDEXING INSTRUCTIONS: Northeast Quarter of Section 13, Township 10 South, Range 5 East, City of Tupelo, Lee County, Mississippi

REAL ESTATE DEVELOPMENT AGREEMENT

This Real Estate Development Agreement (“Agreement”) is entered into as of the date shown below (“Effective Date”) by and between the **CITY OF TUPELO, MISSISSIPPI**, a municipal corporation existing under the laws of the State of Mississippi, and having a principal address of 71 East Troy Street, Tupelo, Mississippi 38804 (“City”), and **ADISAK POOMIWATRACANONT** and **JEREMY RICHARDSON**, individuals, each having a principal address of 932 Williams Street Tupelo, Mississippi, 38801 (“Owners” or “Developers”), and for good and valuable consideration, the parties hereby agree as follows:

1. **Governing Authority.** This Development Agreement is governed by the City of Tupelo Development Code, effective November 1, 2013, particularly but not limited to Section 12.10 Subdivision and 12.11 Site Plan Review, as amended. All provisions of the Code and Ordinances and Development Code concerning the standards for major subdivision developments, and other related provisions of the Development Code, are incorporated herein by reference, and their requirements are made a part of this agreement. In the event of a conflict between the terms of this agreement and a provision contained in the Development Code or any other lawfully adopted ordinance of the City of Tupelo, the provisions of the Development Code or ordinance shall control. The failure to specifically include relevant provisions of the City of Tupelo Development Code or Code of Ordinances does not constitute a waiver of such provision.

This development agreement concerns the development of a tract of property, or a portion thereof, conveyed to ADISAK POOMIWATRACANONT by Instrument Number 2026002494 on file in the Office of the Chancery Clerk of Lee County, Mississippi and lying and being in the

Northeast Quarter of Section 13, Township 10 South, Range 5 East, City of Tupelo, Lee County, Mississippi, and being Lee County Tax Parcel #106C-13-011-00. The terms herein shall serve as a covenant on the property and shall be binding on their successors in title. A copy of which may be filed in the land records of Lee County, Mississippi.

2. Background. Developers have submitted a preliminary plat and construction drawings for approval, and same has been approved by the Department of Development Services, the City of Tupelo Planning Committee, and the Tupelo City Council, and such approvals and minutes are attached hereto as "Exhibit A" and incorporated fully herein (hereinafter "Plans"). Before commencing construction, the Developers, must enter into a development agreement with and satisfactory to the Mayor and the City Council relative to all required public and private improvements, payment of fees, required securities, certification of insurance and any conditions placed on approval of the preliminary plat.

3. Scope of the Project. Developers agree to layout, construct and install, a major subdivision consisting of 8 total residential lots with all appropriate common areas, utilities, public and private rights of way, easements, drainage infrastructure, fire hydrants and related assemblies as shown in the preliminary plat and approved construction plans (hereinafter "Development"). Developers shall complete the improvements in a good and workmanlike manner, in full and strict accordance with and pursuant to the following: (i) the City of Tupelo Development Code and Code of Ordinances; (ii) the preliminary plat attached hereto; (iii) the provisions of this Agreement; (iv) all applicable requirements of electric, telephone, and other utility companies having jurisdiction; and (v) all other applicable laws, statutes, ordinances, resolutions, rules, and regulations of the City of Tupelo and of other applicable or appropriate governmental authorities and/or agencies having jurisdiction.

3. Conditions of Plan Approval: The City's approval of the Plans and issuance of a notice to proceed with construction is conditioned upon the following special conditions:

- A. Developers posting security in the amount of One Hundred Thousand Dollars (\$100,000.00) for completing the on-site improvements in accordance with the approved construction drawings, applicable specifications and attached plat/plans. A copy of Developers' security, (cash, assignment of certificate of deposit or irrevocable standby letter of credit) (Exhibit "B") and is attached hereto and incorporated herein as if fully reproduced in words and figures.
- B. Developers and their successors in title shall construct sidewalks in accordance with the requirements of the Development Code of the City of Tupelo. In lieu of this requirement, payment shall be made to the City of Tupelo in the amount of \$22,750 for construction of curbs and gutters along public streets. This payment shall be made to the City of Tupelo prior to receiving a Certificate of Occupancy on any residence constructed in the subdivision.

- C. Developers agree to construct storm water drainage approved and satisfactory to the Tupelo Public Works Department.
- D. Developer agrees to construct two car garages on each residence.
- E. Developer agrees to place as a covenant on each lot that the single-family residence constructed on each lot shall remain as a homeowner occupied residence for a period of not less than ten (10) years from the date of closing. For this ten-year period, no residence or any portion thereof constructed on any lot in the subdivision shall be used as rental property.
- F. Each lot designated by the Developers shall be of the same size and dimensions as depicted on the Preliminary Plat. For the purposes of this agreement, the term "lot" shall mean a parcel of land whose boundaries have been established by a recorded deed or plat, which is recognized as a separate legal entity for purposes of transferring title, and upon which a single principal building and its accessory buildings are intended to be located.
- G. Developers shall comply with all requirements of the United States Postal Service and the City of Tupelo Development Code concerning the location and placement of mailboxes.
- H. City agrees to install standard streetlights that meet the requirements of the City of Tupelo Development Code. Streetlights installed by the City, and the associated costs and maintenance, shall be an obligation owned by the Developers until such time as the public improvements are accepted by the City.
- I. The City may accept any public improvements upon the final completion thereof. Developers agree to prepare and present the City with one final plat of the Development upon the final completion of the public and private improvements.

4. Terms of Acceptance. The City's acceptance of all public improvements and the approval of the residential construction permit(s) is conditioned upon the following general conditions and other such requirements contained herein:

a. *Major subdivision certificate of occupancy permits:* Permits for the construction of residential and community structures will not be issued until all public and private improvements shown on the preliminary plat and construction plans have been completed in accordance with the published standards of the City of Tupelo and the terms of this agreement. Upon completion of all public and private improvements of the Development, Developers shall be eligible for permits for residential and community structures.

b. *Major site plan continuing maintenance of private improvements:* The driveways, private streets, parking areas, traffic aisles, fire lanes, loading areas, exterior lighting, signage, internal crosswalks, curb stops, pedestrian facilities, drainage and such other improvements depicted on the approved Plans shall be considered as binding elements of the project in the same manner as the proposed buildings, landscaping, and other details. The applicant, their successors, assigns, and/or subsequent owners and their agents shall be responsible for the continued maintenance of all such private improvements in accordance with the approved site plan.

c. *Major subdivision permits*: Permits for construction on individual lots will not be issued until security as defined in 4(a) below is provided, a certificate of compliance is issued for the subdivision improvements as shown on the approved Plans, the final plat has been recorded at the Chancery Clerk's office, and parcel numbers and E911 addresses have been received by the Department of Development Services, unless otherwise provided in this agreement.

d. *Major subdivision continuing maintenance of private improvements*: The Developer, his successors, assign, and/or subsequent owners and their agent shall be responsible for the continued maintenance of all private streets, common areas, stormwater management facilities, drainage improvements, sidewalks, bike lanes and other improvements not expressly dedicated for public use and maintenance.

e. *Major subdivision improvements accepted by the City*. Developers agree to complete all public improvements included on the Plans, and intended to be included on the Final Plat, prior to final acceptance by the City. Failure to complete such improvements shall cause the City to reject final acceptance of any such improvements, or if such acceptance has already occurred, the City may file a claim on the Developer's security required by Section 4.A below. Upon final completion of the Improvements, the City agrees to approve the final plat and accept all public improvements contained thereon for dedication to the public for use and maintenance.

5. Duration of Development Agreement. This agreement will become void unless Developers commence construction within one year of the effective date or obtain a time extension pursuant to City's Development Code Section 12.10.22.
6. Release of Security. Upon completion of all required and proposed improvements for each phase of the development, as specified in this Agreement, City will authorize the release of ninety percent (90%) of the security. The final ten percent (10%) will be released at the end of the required warranty period.
7. Warranty Period. Developers warrant any specified public improvements to be dedicated to and accepted by the City's Certificate of Initial Acceptance for a period of one-year against any deficiencies in the improvements and agree to repair same in accordance with 12.10.26 (3) and (4).
8. Final Plat Acceptance: Upon the release of the security as set forth in Section 12.10.24 Development Code, the City will give final approval to the plat and accept any dedicated public improvements for city maintenance.
9. Amendment or assignment. This agreement shall not be amended or assigned to any other party without the prior written consent of both parties to this agreement.

10. Council Approval. This Agreement was approved by the Tupelo City Council on _____, 2026 and spread upon the minutes reflecting of that date.

So agreed this the _____ day of _____, 2026.

DEVELOPERS



ADISAK POOMIWATRACANONT



JEREMY RICHARDSON

CITY OF TUPELO, MISSISSIPPI

Todd Jordan, its mayor

Attest:

Kim Hanna, City Clerk

STATE OF MISSISSIPPI

COUNTY OF LEE

Personally appeared before me, the undersigned authority in and for said county and state, on this _____ day of _____, 2026, within my jurisdiction, the within named TODD JORDAN and KIM HANNA, who acknowledged that they are the Mayor and City Clerk, respectively, of the City of Tupelo, Mississippi, a municipal corporation organized and existing under the laws of the State of Mississippi, and that for and on behalf of said municipality, and as its act and deed, they signed, executed and delivered the above and foregoing instrument after first having been duly authorized by said municipality so to do.

NOTARY PUBLIC

My Commission Expires:

(SEAL)

STATE OF MISSISSIPPI

COUNTY OF LEE

Personally appeared before me, the undersigned authority in and for said county and state, on this 9th day of April, 2026, within my jurisdiction, the within named ADISAK POOMIWATRACANONT and JEREMY RICHARDSON, who acknowledged that they signed, executed and delivered the above and foregoing instrument.

Sandra Shumaker
NOTARY PUBLIC

My Commission Expires:

(SEAL)



THOMAS M. MCELROY, P. A.
P. O. BOX 1450
TUPELO, MS 38802
(662) 842-3723
tmn@tmimcelroypa.net

DURABLE POWER OF ATTORNEY COVER PAGE



STATE OF MISSISSIPPI
LEE COUNTY

I, Bill Benson, Clerk of the Chancery Court of said County, so hereby
certify that the foregoing instrument contains a true and complete
copy of Rev. PA
as same appears on record or on file in Book _____ Page _____
of the records of Lee County, Mississippi.
Given under my hand and seal, this 25 day of Sept 2025.

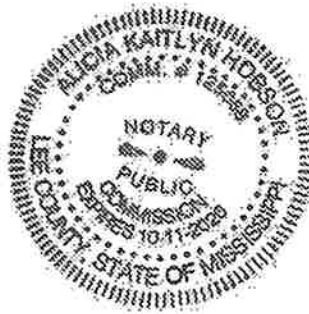
BILL BENSON, Chancery Clerk
D.C.

Bill Benson

Jintana Richardson

Jintana Richardson

Attorney-in-Fact



STATE OF MISSISSIPPI
COUNTY OF LEE

On this 5th day of July, 2025, before me, a Notary Public, personally appeared Adisak Poomiwatracanont, known to me to be the person whose name is subscribed to this instrument and acknowledged that he executed the same for the purposes therein contained.

Witness my hand and official seal.

Alicia Katlyn Hobbs
Notary Public

My Commission Expires: 10-11-2026