

STATE OF TEXAS §

COUNTY OF WALLER §

TAX ABATEMENT AGREEMENT BETWEEN
WALLER COUNTY, TEXAS,
ALEGACY DEVELOPMENT, LP, AND PEERLESS PUMP COMPANY

This Tax Abatement Agreement (“Agreement”) is entered into by and between the County of Waller, Texas (“COUNTY”), duly acting herein by and through the County Judge, Alegacy Development, LP, a Texas limited partnership company with its principal place of business at 1300 Alegacy Place Waller, Texas 77484 (“ALEGACY”), and Sterling Fluid Systems (USA) Inc., DBA Peerless Pump Company, a Delaware corporation with its principal place of business at 2005 Dr. Martin Luther King Jr St. Indianapolis, Indiana 46202 (“PEERLESS”); (ALEGACY and PEERLESS are referred to collectively as “OWNERS”). ALEGACY and PEERLESS are the owner and lessee, respectively, of the taxable real and personal property located within Waller County, Texas, and within Reinvestment Zone Number 20-01 of the City of Waller, Texas, which was established February 6, 2025.

RECITALS:

WHEREAS, on 6th day of February, 2025 the City of Waller passed an Order establishing a Reinvestment Zone for commercial/industrial tax abatement (“ORDER”), as authorized by Texas Tax Code Chapter 312, herein attached as Exhibit “C”; and

WHEREAS, the County has previously adopted Tax Abatement Policy Guidelines & Criteria (“POLICY”) governing Tax Abatement Agreements and Reinvestment Zones; and

WHEREAS, the POLICY constitutes appropriate guidelines and criteria governing Tax Abatement Agreements to be entered into by the County; and

WHEREAS, the County has adopted a resolution stating that it elects to participate in tax abatement; and

WHEREAS, in order to maintain and/or enhance the commercial/industrial economic and employment base of County, to otherwise further the goals of the POLICY previously adopted by County, and for the long-term benefit of the County;

NOW THEREFORE, the parties hereto do mutually agree as follows:

COVENANTS AND AGREEMENTS:

1. The property that is the subject of this Agreement shall be referred to as the “Building” and the “Premises”, as applicable, and the Building and the Premises are described in Exhibit “A,” which is attached hereto and incorporated herein.
2. ALEGACY shall make or cause to be made real property improvements (the “Real Property Improvements”) at the Premises, and the Real Property Improvements shall be of the kind, number, and location specifically described in Exhibit “B,” which is attached hereto and incorporated herein. In addition, PEERLESS shall install personal property and equipment as shown in Exhibit “B” (the “Personal Property Improvements” and, together with the Real Property Improvements, the “Improvements”). Exhibit “B” also describes Personal Property Improvements that PEERLESS will install or maintain at the Premises with a taxable value, as determined in the first year of service, as described on Exhibit “B” attached hereto for purposes of allowing PEERLESS to operate the Premises as required in Section 3.
 - a. ALEGACY shall ensure the that the Real Property Improvements and PEERLESS will ensure the Personal Property Improvements are diligently and faithfully

undertaken and completed in a good and workmanlike manner, in compliance with all applicable federal, state, and local laws and regulations.

- b. OWNERS shall have additional reasonable time to complete their respective Improvements in the event of “force majeure,” if OWNERS are diligently and faithfully pursuing completion of the Improvements. “Force majeure” shall mean any contingency or cause beyond the reasonable control of OWNERS including, without limitation, an act of God, public enemy, war, riot, civil commotion, insurrection, or labor strikes.
3. PEERLESS shall, by the end of YEAR 1 of the Abatement Period referenced in Section 9, and until the expiration of the Abatement Period, continuously operate and maintain the Premises as an engineered fire pump production facility. If PEERLESS’s operations at the Premises are prevented due to force majeure, such interruption of operations shall not constitute a default hereunder.
4. OWNERS acknowledge that they are each responsible for filing Forms 50-116, 50-141, 50-142, and/or any other reasonably required documentation, as applicable, to verify personal property values and continued compliance for the abatement granted, with the Waller County Appraisal District annually during the Abatement Period for so long as the law requires annual application. The forms shall be timely filed in accordance with applicable law, and in no event filed later than the final extension allowed by law. Failure to do so and cure such default within thirty (30) days after receipt of notice of the same will result in the termination of this Agreement, ALEGACY and PEERLESS shall reasonably cooperate with each other in connection with such documentation and reports.

5. OWNERS shall, in writing in a form reasonably acceptable to both OWNERS and the County and, until the expiration or termination of this Agreement, annually certify compliance with their respective portions of this Agreement, including PEERLESS certifying to the satisfaction of the Employment requirements set forth in Section 6. ALEGACY and PEERLESS shall reasonably cooperate with each other in connection with such annual certification.
6. EMPLOYEES: For the duration of this Agreement, PEERLESS shall employ an agreed number of persons as set forth below.
 - a. By the end of YEAR 1 of the Abatement Period, and continuing through December 31 of the final year of the Abatement Period, PEERLESS must employ at least thirty-four (34) new Employees (as defined herein) at or based from the Premises. The parties agree and understand that the number of Employees within a certain job class may increase or decrease and that PEERLESS will comply with the Employee requirements so long as at least thirty-four (34) new Employees are employed during the term of this agreement, as described herein, regardless of the number of new Employees in each position. For purposes of calculating the number of new Employees under this Section 6(a), the County shall use the number Employees employed by PEERLESS at or based from the Premises by the end of YEAR 1 of the Abatement Period.
 - b. An Employee is a person who (i) is an employee or contract employee of PEERLESS and paid directly, or in the case of a contract employee, paid directly or indirectly, by PEERLESS, and (ii) regularly works at least 40 hours a week at or

based from the Premises, excluding time taken for holidays, vacations, sick leave, or other regular leave.

- c. Where there are qualified applicants living in Waller County, PEERLESS shall make a good faith effort to employ such persons living in Waller County, Texas for its new employees. PEERLESS may contact the County to assist in obtaining applicable training grants, if available, to ensure that citizens of Waller County are given every opportunity for employment.
- d. PEERLESS, upon a five (5) business day prior request by the County, shall validate compliance with the terms of this Section 6 by allowing the County to review PEERLESS'S records and documents on location at the Premises, or such other reasonable location agreed to by the parties, that are directly related to PEERLESS'S obligations with regards to the Employees for the sole purpose of verification of the information contained in the compliance certifications due pursuant to Section 5. Such review must be done during normal business hours, no more than once per calendar year, provided that PEERLESS is found to be in compliance with the Employee requirements. If PEERLESS is not in compliance with the Employee requirements, PEERLESS shall continue to provide access to its records and documents as provided by this Section 6(d) until compliance is established. The County shall not be permitted to photocopy any documentation provided to verify compliance with the Employee requirements. PEERLESS may withhold any information it reasonably deems to be sensitive (subject to the requirements of any applicable statute). In the event that the County is unable to determine compliance because access to information is denied, or information is

withheld hereunder, then County may terminate this Agreement upon written notice to OWNERS. The County agrees it will make best efforts not to interrupt PEERLESS'S business with such reviews, and PEERLESS shall not be required to disclose the names or other sensitive personally identifiable information (such as social security numbers, home addresses or telephone numbers) of specific Employees.

7. It is understood, and agreed among the parties, that beginning YEAR 1 of the Abatement Period and continuing each year thereafter, as provided in law, the Building and any and all Improvements shall be appraised at market value effective January 1 of each tax year, including the value of any partially completed Improvements.
8. INVENTORY: By the end of YEAR 2 of the Abatement Period, and continuing for each subsequent YEAR of the Abatement Period, PEERLESS shall maintain a minimum \$1,000,000 rendered taxable inventory value at the Premises. PEERLESS agrees to render its personal property at the Premises for tax valuation purposes with the Chief Appraiser for the Waller County Appraisal District annually and within the deadline for filing renditions. PEERLESS shall give the Waller County Appraisal District any necessary permission required for the Waller County Appraisal District to provide copies of PEERLESS'S tax documents to the County for the purpose of verifying rendered inventory values.
9. Subject to the terms and conditions of this Agreement, and subject to the rights of the holders of any outstanding bonds of the County, a portion of the ad valorem property taxes only for the Improvements and the Building, which would otherwise be owed to the

County, shall be abated for a period of years, commencing January 1, 2026 and terminating December 31, 2030 ("Abatement Period").

- a. Said Abatement Period shall be extended to ALEGACY only for the Real Property Improvements and the Building, in an amount equal to the percentages listed below:

YEAR 1 (2026) – 100%

YEAR 2 (2027) – 100%

YEAR 3 (2028) – 75%

YEAR 4 (2029) – 75%

YEAR 5 (2030) – 75%

- b. The abatement percentages in Section 9(a) shall be applied only to the taxes assessed for each year during the Abatement Period on the value of the Improvements and the Building.
- c. OWNERS shall have the right, jointly or severally, to protest any appraisals of the Building, Premises, Improvements, or any portion thereof, during the term of this Agreement. Nothing in this Agreement shall affect OWNERS' right to protest and/or contest any taxes assessed on the Building, Premises, Personal Property Improvements, and any and all Improvements, and the abatement percentages shall be applied to the amount of taxes finally determined to be due as a result of any such protest and/or contest.
- d. If the certified appraised value of the Real Property Improvements is reduced, regardless of the initial appraised value, as the result of either OWNERS' protest, the percentage of abatement granted herein will be adjusted downward by the same percentage, then rounded to the nearest whole number. For example, if the protest of the certified appraised value is reduced by 6.6% then the percentage of the tax abatement granted in any given year under this Agreement on the Improvements

would be decreased by the same percentage, rounded to the nearest whole number, thereby reducing the abatement by 7%.

DEFAULT:

10. OWNERS shall be in default if any of the following occurs:
- a. The Real Property Improvements, and Personal Property Improvements, are not completed or installed in accordance with Exhibit "B" by the end of YEAR 1 of the Abatement Period, except where force majeure is provided under Section 2(b);
 - b. PEERLESS fails to employ the number of Employees in accordance with (and during the period set forth in) Section 6 of this Agreement for any consecutive 90-day period during any YEAR of the Abatement Period, which would reduce the abatement by the same percentage as noted in Section 12;
 - c. With respect to the Abatement Period, PEERLESS fails to timely file annual renditions for the Personal Property Improvements and Inventory, and/or ALEGACY fails to timely file annual rendition for the Real Property Improvements; or OWNERS fail to file an annual application with the Waller County Appraisal District for so long as the law requires such an application;
 - d. With respect to the Abatement Period, either OWNER allows its ad valorem taxes owed to the County, or any other taxes owed to any other taxing entity located in whole or in part in the County, to become delinquent without timely and properly following the legal procedures for protest and/or contest of any such taxes;
 - e. During the Abatement Period, either OWNER operates the Premises or Building in violation of public health and safety laws, or allows the Premises or any part thereof

to become a public nuisance, as provided under the appropriate ordinances of Waller County, or the State of Texas;

f. For the duration of the Abatement Period beginning with YEAR 2, if PEERLESS fails to maintain a minimum of \$1,000,000 rendered taxable value of inventory at the Premises, then neither OWNER shall be entitled to the abatement of property taxes for the year in which the default occurs.

11. In the event either OWNER defaults as described in Section 10, the County shall give each OWNER written notice of such default. If the defaulting OWNER(S) have not cured such default under Section 10 within sixty (60) days of said written notice or, if the nature of such default is such that sixty (60) days is not sufficient to cause such cure, does not commence such cure within such sixty (60) days and diligently pursue it to completion, the County may then take the actions permitted in Section 12 or Section 13, as applicable.
12. In the event that PEERLESS fails to maintain the required minimum number of Employees at the Premises in accordance with (and during the period set forth in) Section 6 for any consecutive 90-day period during any YEAR during the Abatement Period, the tax abatement granted to ALEGACY by this Agreement will be reduced as a percentage based on the difference. The amount of the tax abatement granted by this Agreement for the tax year following the year in which the requirement was not met is reduced by the same percentage, rounded to the nearest whole number, as the percentage decrease in the actual number of Employees that is maintained in the 90-day period. For example, if the actual average number of Employees is reduced by 6.6% during a given year, then the percentage of the tax abatement granted for that year under this Agreement on the Improvements would be decreased by the same percentage, rounded to the nearest whole number reducing

the abatement by 7%. Should PEERLESS not maintain the required number of employees, and reduce the taxable value of real or property as a result of tax protest, then the greater of the two shall be applied to the reduction.

13. In the event either OWNER defaults under Section 10(a) and Section 10(c)-(e), the County may, in its sole discretion, (after notice and opportunity to cure as provided for herein) terminate this Agreement as to the defaulting OWNER or as to both OWNERS upon written notice of termination to each OWNER. If the County terminates for default, the County shall be entitled to recapture from the terminated OWNER(S) any and all property taxes which have been abated as a result of this Agreement for those years in which either OWNER was in default beyond applicable notice and cure periods under Section 10(a) and Section 10(c)-(e), and all such taxes shall be paid to the County within sixty (60) days of OWNERS' receipt of written demand from the County following the expiration of the cure period described in Section 11 (provided no cure is made) (the "Recaptured Taxes").
 - a. In addition to any Recaptured Taxes due as a result of a default hereunder, interest on any amounts subject to recapture or not current as of the time of default may be charged at the statutory rate of delinquent taxes, as determined by Chapter 33 of the Texas Tax Code.
 - b. Notwithstanding subsection (a) above, in the event of default or termination, no penalty shall be charged under Chapter 33 of the Texas Tax Code. Interest is not considered a penalty.

MISCELLANEOUS:

14. The County represents and warrants that the Premises do not include any property that is owned by a member of the Waller County Commissioners Court, or owned by any party responsible for the approval of this Agreement.
15. The terms and conditions of this Agreement are binding upon the successors and assigns of all parties. However, this Agreement cannot be assigned by either OWNER without the County's written consent, which shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, either OWNER may assign this Agreement without written consent from the County if such assignment is to any entity that, directly or indirectly, is controlled by, or is in common control with the transferor OWNER; provided that (i) such OWNER shall give notice of any such assignment to the County at least thirty (30) days prior to the effective date of such assignment, (ii) notice of the assignment is publicly posted in accordance with the requirements of Texas Tax Code Chapter 312 and made a part of the official minutes of the Waller County Commissioners Court, and (iii) the assigning OWNER retains its obligations to the County under this Agreement until the Assignment is effective. This Agreement does not inure to the benefit of any third-party, except permitted successors or assigns.
16. OWNERS recognize and understand that Waller County will not provide public support for companies or companies with a partial ownership from or investors from communist countries or those companies coming from countries with poor human rights records. OWNERS agree that in the event either OWNER allows such a company to occupy or possess any portion of the Building or Premises, this Agreement will be immediately terminated. In such event, the COUNTY shall be entitled to recapture any and all property

taxes which have been abated as a result of this Agreement for those years in which OWNERS violated this Section of the Agreement.

17. It is understood and agreed between the parties that OWNERS are acting independently in the performance of their obligations hereunder, and the County assumes no responsibilities or liabilities for OWNERS' performance of this Agreement. OWNERS individually agree to defend, indemnify, and hold harmless the County, including but not limited to the County's officials, officers, employees, agents, and affiliates, and the Waller County Appraisal District, from any and all third-party claims, losses, damages, injuries, suits, judgments, and reasonable attorney's fees relating to an OWNER'S breach of performance of its obligations under this Agreement. In no event shall OWNERS indemnify COUNTY for acts, omissions, defaults of COUNTY, including, without limitation, the negligence or willful misconduct of COUNTY or any agents, consultants, or employees thereof.
18. OWNERS agree that the County and its agents or employees shall have the reasonable right of access to the Premises after two (2) business days' prior written notice to inspect the Improvements to ensure that the Improvements have been made or are being made in accordance with this Agreement. After completion of the Improvements, the County shall have the continuing right of reasonable access during the Abatement Period to ensure that the Premises are maintained and operated in accordance with this Agreement. The County agrees (i) to give OWNERS written notice of its intent to inspect the Premises at least two (2) business days prior to such inspections, (ii) that such inspections shall be during normal business hours, and (iii) OWNERS shall be permitted to have a representative accompany the County's representative(s) at all times during such inspections. The County's

inspections, if any, shall not constitute an acknowledgment or certification to OWNERS, or any third party, that OWNERS followed federal, state, or local laws or regulations.

19. This Agreement shall be construed and interpreted in accordance with Texas law, and it is performable in Waller County, Texas. Any disputes regarding this agreement shall be litigated or mediated in Waller County, Texas.
20. This Agreement was authorized by the minutes of the Commissioners Court of Waller County, Texas at this meeting on March 19, 2025, whereupon it was duly determined that the County Judge would execute the Agreement on behalf of Waller County, Texas.
21. All amendments and additions to this Agreement and its Exhibits must be approved in writing by OWNERS and the Waller County Commissioners Court.
22. Signatories to this Agreement represent and warrant that they have the authority to bind the respective parties.
23. Except as otherwise expressly set forth in this Agreement, each of the parties will bear its own expenses in connection with the transactions contemplated by this Agreement.
24. In the event any section, subsection, paragraph, subparagraph, or sentence herein is held invalid, illegal or unenforceable, the balance of this Agreement shall stand, shall be enforceable and shall be read as if the parties intended at all times to delete said invalid section, subsection, paragraph, subparagraph, or sentence. In such event there shall be substituted for such deleted provisions a provision as similar as possible in terms and in effect to such deleted provision that is valid, legal and enforceable.
25. Except as may otherwise be provided herein, this Agreement constitutes the entire understanding among the parties with respect to the subject matter hereof and none of the parties hereto has relied upon any fact or representation not expressly set forth herein. No

obligations, agreements, representations, warranties, or certifications, expressed or implied, shall exist among the parties with respect to the subject matter hereof except as expressly stated herein.

26. All headings and captions used herein are for the convenience of the parties only and are of no meaning in the interpretation or effect of this Agreement.
27. OWNERS shall mark any confidential documents or other information provided to the County as such. In the event that the County receives any open records requests regarding any such confidential document or information or directly regarding this Agreement or any documents or information related to or prepared in connection therewith, the County will make good faith efforts to promptly notify OWNERS of the request.
28. Any party hereto may request an estoppel certificate related to this Agreement (each, a "Certificate") from another party hereto so long as the Certificate is requested in connection with a bona fide business purpose. The Certificate, which if requested, will be addressed to a subsequent purchaser or assignee of OWNERS or other party designated by OWNER which shall include, but not necessarily be limited to, statements that this Agreement is in full force and effect without default, if such is the case, the remaining term of this Agreement, the levels of tax abatement in effect, and such other matters reasonably requested by the party(ies) to receive the Certificate.
29. Each of the OWNERS, as a party to this Agreement, shall be deemed a proper and necessary party in any litigation questioning or challenging the validity of this Agreement or any of the underlying ordinances, resolutions, or County actions authorizing same, and OWNERS shall be entitled to intervene in said litigation.

30. Notices delivered hereunder shall be in writing and shall be delivered by personal delivery or certified mail, return receipt requested. Any notice or certification to be provided pursuant to this Agreement shall be delivered to the following persons:

For County:

Honorable Trey Duhon
County Judge
425 FM 1488, Suite 106
Hempstead, Texas 77445

For PEERLESS:

STERLING FLUID SYSTEMS (USA) INC., DBA PEERLESS PUMP COMPANY
1600 Alegacy Place
Waller, TX 77484
Attn: Aaron Phillips

For ALEGACY:

ALEGACY DEVELOPMENT, LP
1300 Alegacy Place
Waller, TX 77484
Attn: Bob Nickles

Any party may designate a different notice party or address by giving the other parties at least ten (10) days written notice in the manner prescribed above.

[Remainder of page intentionally left blank; Signature Page follows.]

This Agreement is being executed as of _____, 2025.

WALLER COUNTY

Carbett "Trey" Duhon III
Waller County Judge

Date

ATTEST:

Debbie Hollan
Waller County Clerk

Date

STERLING FLUID SYSTEMS (USA) INC., DBA PEERLESS PUMP COMPANY
a Delaware corporation

Ann Plummer

3/10/25

By:

Date

Title: *V.P. Manufacturing - Houston*

ALEGACY DEVELOPMENT, LP,
a Texas limited partnership

Bob Nickles

3/6/25

By: Bob Nickles

Date

Title: Manager

EXHIBIT A

“Building” – The approximately 40,000 square foot, crane-served manufacturing building to be constructed by ALEGACY on the Premises for occupancy and use by Sterling Fluid Systems (USA), Inc., DBA Peerless Pump Company.

“Premises” – The approximately five acre parcel of land upon which the Building will be constructed, having a situs address of 1600 Alegacy Place, Waller, Texas 77484, as shown on Exhibit A, page 2, and which is leased by ALEGACY to PEERLESS.

EXHIBIT B - SUPPORT DOCUMENTATION FOR REAL AND PERSONAL PROPERTY COVERED BY THE ABATEMENT

Personal property and fixed equipment. Total values for both should match those totals provided in the economic impact data sheet.

“**Real Property**” as designated by the Waller County Appraisal District are any buildings, including any buildings that are built on skids or portable buildings, parking areas and any fences attached to the land.

Real Property Improvements

Description	Value
Buildings	\$7.5 million, including driveway and parking areas
Driveways & Parking	
Fencing	
Other Improvements	
Total	\$ 7.5 million

“**Personal Property**” as designated by the Waller County Appraisal District is anything that can be removed from the building without destroying or changing the building. This category would include any machinery or equipment that may be bolted to the floor but has a shorter life than the building and is used in the primary line of business as designated by the qualifying business type set here in the Waller County Abatement Policies.

Personal Property Improvements

Description	Value
General manufacturing equipment	\$100,000
Total	\$100,000

EXHIBIT C – Reinvestment Zone Order

**CITY OF WALLER
HARRIS AND WALLER COUNTIES, TEXAS**

ORDINANCE NO. 651

AN ORDINANCE OF THE CITY OF WALLER, TEXAS DESIGNATING A REINVESTMENT ZONE FOR COMMERCIAL-INDUSTRIAL TAX ABATEMENT; ASSIGNING THE NAME "REINVESTMENT ZONE NUMBER 2-CI OF THE CITY OF WALLER, TEXAS" TO SAID ZONE; DESCRIBING THE BOUNDARIES THEREOF; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR SEVERABILITY.

WHEREAS, the City Council of the City of Waller, Texas (the "City"), as authorized by the property Redevelopment and Tax Abatement Act, Chapter 312, TEX. TAX CODE (the "Act"), wishes to designate a new reinvestment zone in an effort to promote the development or redevelopment of certain contiguous geographic area through the use of tax abatements; and

WHEREAS, the City Council finds that creation of the Zone is likely to contribute to the retention or expansion of primary employment in the area and/or would contribute to attract major investments that would contribute to the economic development of the City; and

WHEREAS, the City Council find that the Zone area meets the qualifications of the Texas Redevelopment and Tax Abatement Act; and

WHEREAS, the City held a public hearing on the creation of the Reinvestment Zone Number 2-CI after providing proper notice to the public and other taxing entities; and

WHEREAS, the City adopted Tax Abatement Guidelines through Resolution #2024-18 on the 16th day of December, 2024;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WALLER, TEXAS, THAT:

SECTION 1. The facts and matters contained in the preamble to this ordinance are hereby found to be true and accurate and incorporated into this ordinance for all purposes.

SECTION 2. The City Council hereby designates the Alegacy Development, LLC, 1300 Alegacy Place, Waller, Texas, 77484 (mailing only), Waller County, Texas, further described in the legal description attached hereto as **Exhibit A**, and made a part hereof for all purposes, as a Reinvestment Zone under the name "Reinvestment Zone Number 2-CI of the City of Waller, Texas".

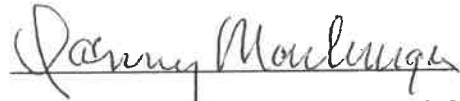
SECTION 3. The City Council hereby finds that the improvements sought are feasible and practical and are a benefit to the land to be included in the zone and to the municipality after the expiration of an agreement entered into under Section 312.204 or 312.211, TEX. TAX CODE, as applicable.

SECTION 4. In the event any clause phrase, provision, sentence, or part of this Ordinance or the application of the same to any person or circumstances shall for any reason be adjudged invalid or held unconstitutional by a court of competent jurisdiction, it shall not affect, impair, or invalidate this Ordinance as a whole or any part or provision hereof other than the part declared to be invalid or unconstitutional; and the City Council of the City of Waller, Texas, declares that it would have passed each and every part of the same notwithstanding the omission of any such part thus declared to be invalid or unconstitutional, whether there be one or more parts.

SECTION 5. This Ordinance shall take effect immediately upon its approval.

PASSED, APPROVED and ORDAINED on this 6th day of February, 2025.

CITY OF WALLER, TEXAS


DANNY MARBURGER, MAYOR

ATTEST:


Cynthia Ward, City Secretary



STATE OF TEXAS §
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COUNTY OF WALLER §

METES AND BOUNDS DESCRIPTION

DESCRIPTION OF 86.09 ACRES, MORE OR LESS, OF LAND AREA IN THE G.A. DENNET SURVEY, ABSTRACT NO. 124, WALLER COUNTY, TEXAS, BEING THE WEST REMAINING PORTION OF THAT TRACT DESCRIBED AS 153.6 ACRES IN A DEED TO FRANK D. SCOTT ET UX, RECORDED IN VOLUME 335, PAGE 953 OF THE DEED RECORDS OF WALLER COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a ½" iron rod found in the common north line of the Scott 153.6 acre tract and the south line of U.S. Highway NO. 290, at the northwest corner of Monticello Estates, recorded in Plat Record B-55 of the Plat records of Waller County, Texas;

THENCE leaving the PLACE OF BEGINNING and U.S. Highway 290, with the west line of Monticello Estates, S00°30'00"E 200.00 feet to a ½" iron rod set with plastic cap stamped "PRECISION SURVEYORS" at the northeast corner of that tract described as one acre in a deed to Hung Cong Tran, recorded in Volume 849, Page 545 of the Official Public Records of Waller County, Texas;

THENCE leaving Monticello Estates with the Tran one acre tract, the following three courses and distances:

1. N73°24'31"W 249.81 feet to a 2" iron pipe found at the northwest corner of the Tran one acre tract.
2. S00°37'05"E 174.42 feet to a 2" iron pipe found at the southwest corner of the Tran one acre tract.
3. S73°24'31"E 249.44 feet to a ½" iron rod set with plastic cap stamped "PRECISION SURVEYORS" in the west line of Monticello Estates, at the southeast corner of the Tran one acre tract.

THENCE with the west line of Monticello Estates, S00°30'00"E 3073.37 feet to a 2" iron pipe found in the common south line of the Scott 153.6 acre tract and the north line of Old Houston Highway, at the southwest corner of Monticello Estates;

THENCE with the common south line of the Scott 153.6 acre tract and the north line of Old Houston Highway, N74°02'36"W 429.96 feet to a 2" iron pipe found at the southeast corner of that tract described as 2.439 acres in a deed to Frank D. Scott et ux, recorded in Volume 278, Page 659 of the Deed Records of Waller County, Texas;

THENCE leaving Old Houston Highway, with the east line of the Scott 2.439 acre tract, N11°21'21"E 400.40 feet to a ½" iron rod set with plastic cap stamped "PRECISION SURVEYORS" at the north east corner of the Scott 2.439 acre tract;

THENCE with the north line of the Scott 2.439 acre tract, N78°11'16"W 148.63 feet to a ½" iron rod found at the northeast corner of that tract described as one acre in a deed to Elaine Francis Shafer et vir, recorded in Volume 337, Page 233 of the Deed Records of Waller County, Texas;

THENCE with fence, partly with the north line of the Shafer one acre tract and partly with the north and west lines of that tract found occupied by fence, of which no record deed was found the following four courses and distances:

1. N75°41'04"W 232.27 feet to a fence corner post found for an angle point.
2. S12°42'04"W 60.92 feet to a fence corner post found for an angle point.
3. N73°05'16"W 65.36 feet to a fence corner post found for an angle point.
4. S16°34'01"W 317.03 feet to a ½" iron rod set with plastic cap stamped "PRECISION SURVEYORS" in the common south line of the Scott 153.6 acre tract and the north line of Old Houston Highway.

THENCE with the common south line of the Scott 153.6 acre tract and the north line of Old Houston Highway, N73°53'15"W 119.31 feet to a 1" iron pipe found at the southeast corner of that tract described as 4.181 acres in a deed to Annie Mae Flakes, recorded in Volume 437, Page 237 of the Deed Records of Waller County, Texas;

THENCE leaving the south line of the Scott 153.6 acre tract and Old Houston Highway, with the east line of the Flakes 4.181 acre tract, N00°04'56"W 579.61 feet to a calculated point which falls in a tree, at the northeast corner of the Flakes 4.181 acre tract;

THENCE with the north line of the Flakes 4.181 acre tract, the following three courses and distances:

1. N66°58'28"W 169.54 feet to a ½" iron rod found for an angle point.
2. N66°31'00"W 53.38 feet to a ½" iron rod found for an angle point.
3. N06°09'09"W 16.92 feet to a ½" iron rod found for an angle point in the west line of the Scott 153.6 acre tract and the southeast corner of that tract described as 73.026 acres in a deed to William Brothers Construction Co., recorded in Volume 473, Page 207 of the Deed Records of Waller County, Texas;

THENCE with the common west line of the Scott 153.6 acre tract and the east line of the William Brothers Tract, N00°27'58"W 2825.17 feet to a ½" iron rod found in the south line of U.S. Highway 290, at the common northwest corner of the Scott 153.6 acre tract and the northeast corner of the William Brothers Tract;

THENCE with the common north line of the Scott 153.6 acre tract and the south line of U.S. Highway 290, S73°36'39"E 1236.83 feet to the PLACE OF BEGINNING.

There are contained within these metes and bounds 86.09 acre, more or less, of land area as prepared from public records and a survey made on the ground on April 12, 2013, prepared by Precision Surveyors, Inc. of Houston, Texas. Bearings for this description are based on monuments found at the northwest and southwest corners of Monticello Estates, record bearing being S00°30'00"E.



Randy G. Schulte, Jr.
Registered Professional Land Surveyor
No. 5671
Job No. 13-03542
April 12, 2013

CF NO. CTH-TOP-CIT13521951KLT CHICAGO TITLE
 ADDRESS: 42460 HIGHWAY 290 BUSINESS
 WALLER, TEXAS 77484
 BORROWER: JUCB INVESTMENTS, LLC.

THIS PROPERTY DOES NOT LIE WITHIN THE
 100 YEAR FLOOD PLAIN AS ESTABLISHED
 BY THE U.S. DEPT. OF HOUSING & URBAN
 DEVELOPMENT
 COMMUNITY/PANEL NO. 48473C 0175 E
 MAP REVISIONS 05/14/2008
 ZONE X

BASED ONLY ON VISUAL INSPECTION OF MAPS
 IMPOSSIBLE TO DETERMINE EXACT
 DETERMINATION WITHOUT DETAILED FIELD STUDY

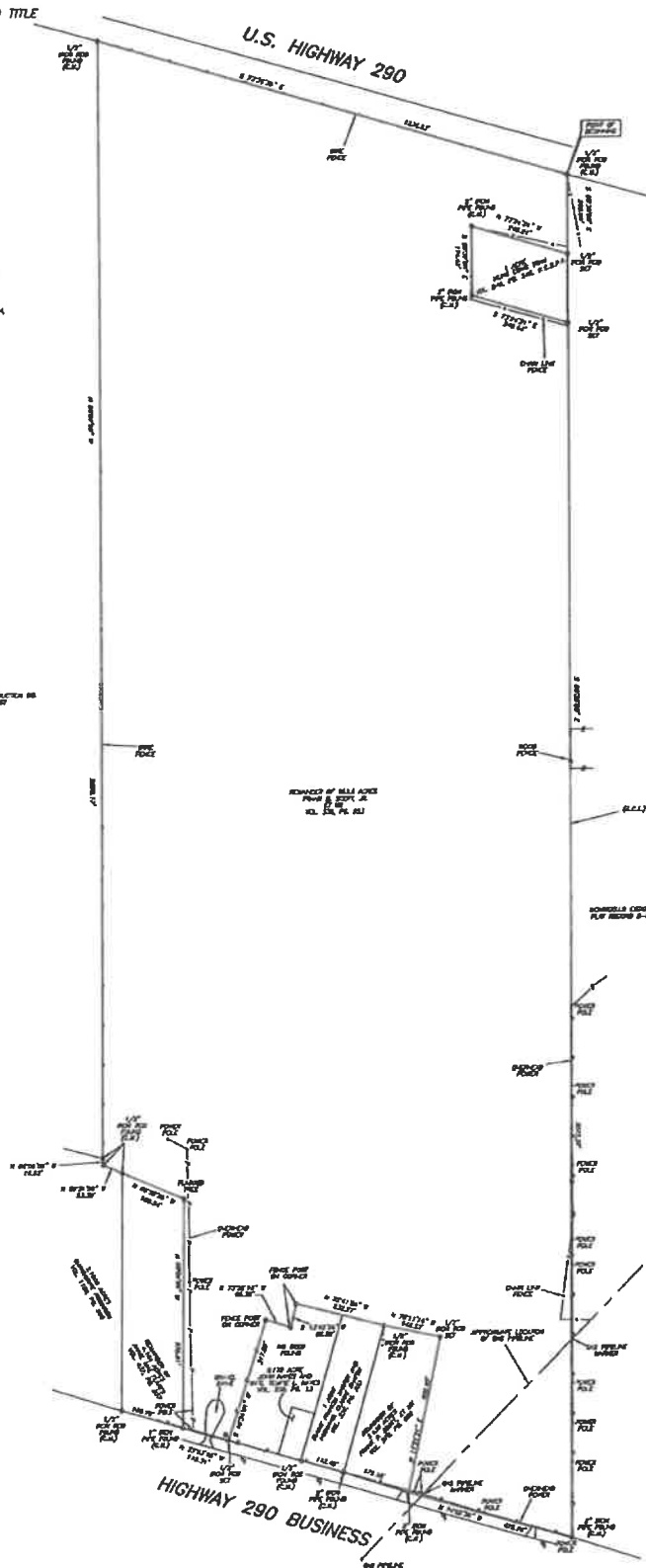
A SURFACE INVESTIGATION
 WAS BEYOND THE SCOPE OF THIS SURVEY

NOTE: THIS LINE BOUNDARY AND BOUNDARY TO THE WEST LINE OF THE 1/4 SECTION 30, T14N, R10E, S14E, AS PER VOL. 82, PAGE 101, OF THE PUBLIC RECORDS OF WALLER COUNTY, TEXAS.
 NOTE: THIS LINE BOUNDARY AND BOUNDARY TO THE EAST LINE OF THE 1/4 SECTION 30, T14N, R10E, S14E, AS PER VOL. 82, PAGE 101, OF THE PUBLIC RECORDS OF WALLER COUNTY, TEXAS.
 NOTE: THIS LINE BOUNDARY AND BOUNDARY TO THE SOUTH LINE OF THE 1/4 SECTION 30, T14N, R10E, S14E, AS PER VOL. 82, PAGE 101, OF THE PUBLIC RECORDS OF WALLER COUNTY, TEXAS.
 NOTE: THIS LINE BOUNDARY AND BOUNDARY TO THE NORTH LINE OF THE 1/4 SECTION 30, T14N, R10E, S14E, AS PER VOL. 82, PAGE 101, OF THE PUBLIC RECORDS OF WALLER COUNTY, TEXAS.

21.44 ACRES
 PLAIN MEADOWS SUBDIVISION NO. 1
 VOL. 82, PAGE 101

U.S. HIGHWAY 290

SCALE: 1" = 200'



REMAINDER OF 1/4 SECTION 30, T14N, R10E, S14E, AS PER VOL. 82, PAGE 101, OF THE PUBLIC RECORDS OF WALLER COUNTY, TEXAS.

HORNELLA CREEK
 PLP RECORD 5-48

HIGHWAY 290 BUSINESS

86.09 ACRES
 SITUATED IN THE
 G.A. DENNETT SURVEY, A-124
 WALLER COUNTY, TEXAS
 (SEE ATTACHED METES AND BOUNDS)

CERTIFIED TO CHICAGO TITLE INSURANCE COMPANY AND
 JUCB INVESTMENTS, LLC.

I HEREBY CERTIFY THAT THE SURVEY
 WAS MADE ON THE GROUND THAT THIS
 PLAN CORRECTLY REPRESENTS THE FACTS
 FOUND AT THE TIME OF SURVEY AND THAT
 THIS PROFESSIONAL SERVICE CONFORMS TO
 THE CURRENT TEXAS SOCIETY OF PROFESSIONAL
 SURVEYORS STANDARDS AND SPECIFICATIONS
 FOR A CATEGORY 1A CONDITION SURVEY.

DAVID E. SCHAEFER, JR.
 PROFESSIONAL LAND SURVEYOR
 NO. 8171
 DRAWING NO. 13-03342
 APRIL 23, 2013
 REVISED: APRIL 23, 2013



ALL INFORMATION SHOWN ON THIS
 RECORD EXCEPT VOL. 82, PAGE 101

DRAWN BY: BR

PRECISION SURVEYORS
 PROFESSIONAL LAND SURVEYS
 1-DENNETT SURVEY
 201-454-1544 FAX 201-454-1547
 212-825-1041 FAX 212-825-1043
 212-825-1041 FAX 212-825-1043
 212-825-1041 FAX 212-825-1043

