

CITY OF WILLOW PARK
DEVELOPER’S AGREEMENT
FOR THE
DEVELOPMENT OF 5.891 ACRES

STATE OF TEXAS §
§
COUNTY OF PARKER §

THIS AGREEMENT is entered into on the ___ day of _____, 2023 (the “Effective Date”), between the City of Willow Park, Texas, hereinafter referred to as the “CITY”, and 9901 Bankhead Park, LLC, whose address is _____, Texas _____, hereinafter referred to as the “DEVELOPER”. The CITY and the DEVELOPER are sometimes referred to herein as the “Parties.”

RECITALS

WHEREAS, the DEVELOPER has requested the CITY to serve a 5.891 acre tract of land situated in the McKinney & Williams Survey, Abstract No. 955, the Eliza Ozer Survey, Abstract Number 1031, and the John H. Phelps Survey, Abstract No. 1046, Parker County, Texas, and being a portion of that certain tract conveyed to 9901 Bankhead Park, LLC, In Clerk’s File No. 202233894, Official Public Records, Parker County, Texas and being more particularly described by metes and bounds as set forth in attached Exhibit “A” (the “Property”) with water and sewer service; and

WHEREAS, the Property will be developed into a commercial development; and

WHEREAS, the Property is located in the extraterritorial jurisdiction (“ETJ”) of the City of Willow Park; and

WHEREAS, in furtherance of the development of the Property, the parties have negotiated certain matters regarding the development of the Property as set forth in this Agreement; and

WHEREAS, this Agreement shall operate as a covenant running with the land and shall be binding upon the DEVELOPER and its representatives, officers, agents, servants, employees, successors and assigns.

NOW, THEREFORE, the CITY and the DEVELOPER, in consideration of the mutual covenants and agreements contained herein, do mutually agree as follows:

A. INCORPORATION OF PREMISES

The above and foregoing recitals are true and correct and are incorporated herein and made a part hereof for all purposes.

B. TERM

This Agreement shall be effective as of the date of execution of this Agreement by the last of the Parties to sign the Agreement (the "Effective Date"). This Agreement shall remain in full force and effect from the Effective Date until terminated by the mutual agreement of all of the Parties, termination because of the failure of a condition precedent as provided herein, or until all obligations in the Agreement have been fulfilled (the "Term"). The CITY shall have the right to terminate this Agreement and terminate water and sewer service to the Property (i) for the failure of the DEVELOPER to complete any condition precedent in this Agreement within one (1) year after the Effective Date of this Agreement, by giving DEVELOPER thirty (30) days prior written notice; (ii) for the failure of the DEVELOPER to fail to perform and/or breach any term of this Agreement, by giving DEVELOPER thirty (30) days prior written notice of the breach and DEVELOPER does not cure same within thirty (30) days; and (iii) THE CITY SHALL HAVE NO LIABILITY, AND THE DEVELOPER WAIVES ALL CAUSES OF ACTION, CLAIMS FOR REIMBURSEMENT, AND ALL LEGAL AND/OR EQUITABLE RELIEF IN THE EVENT THAT THE CITY TERMINATES THIS AGREEMENT AND WATER AND SEWER SERVICE AS PROVIDED HEREIN.

C. DEVELOPER OBLIGATIONS

1. Annexation. A CITY ordinance contained in Section 13.04.005 of the CITY Code of Ordinances provides that before the owner of any land can be served by any sanitary sewer system of the CITY the owner must obtain annexation of the land or request annexation within ninety (90) days after the date of the request for sewer service. A condition precedent to the CITY'S obligations under this Agreement to provide water and sewer service is DEVELOPER shall upon execution of this Agreement: (i) submit a signed petition for annexation to the CITY pursuant to Section 43.0671 of the Local Government Code requesting that the CITY annex the Property in accordance with Exhibit B attached hereto and incorporated herein (which will not be effective until the Contiguous Annexation, as defined below, is complete; (ii) agree on

an annexation services agreement with the CITY pursuant to Section 43.0672(a) of the Local Government Code for the Property, in accordance with Exhibit C attached hereto and incorporated herein (which will not be effective until the Contiguous Annexation, as defined below, is complete; and (iii) complete annexation of the Property no later than one (1) year after the Effective Date of this Agreement. DEVELOPER acknowledges and agrees that annexation of the Property into the City limits of the CITY, is a condition precedent to the validity of this Agreement and that the provision of water and/or sewer service to the Property shall be considered temporary until the Property is annexed. In the event that the Property is not annexed within the time required above, the CITY shall have the right to terminate the Agreement, and upon termination of the Agreement, neither the CITY nor the DEVELOPER shall have any liability to one another because of such termination and/or the CITY'S decision to not serve the Property with water and sewer service. DEVELOPER agrees that it shall not oppose the City's filing with the Public Utility Commission or any other applicable regulatory agency to cease water and/or sewer service to the Property because of the CITY'S decision to terminate this Agreement and/or water and/or sewer service. DEVELOPER further acknowledges and agrees that (i) the Property is not currently contiguous with the city limits of the CITY and annexation of the Property is contingent on the CITY annexing property contiguous with the Property and the CITY limits (the "Contiguous Annexation"); and (ii) the City cannot guarantee or warrant that the CITY will be able to complete the Contiguous Annexation since it is contingent on the owners of that property voluntarily requesting annexation or consenting thereto, but the City will use reasonable efforts to complete the Contiguous Annexation. The DEVELOPER acknowledges receipt of the following written disclosure as required by Local Government Code Section 212.172(b-1) and (b-2):

DEVELOPER understands that it is not required to enter into this Agreement. The CITY is annexing the Property described herein (the "Annexed Property") on a request by DEVELOPER and/or the owners of the Property, as the owner of the Annexed Property, to annex the Annexed Property pursuant to Section 43.0671 of the Local Government Code. The annexation procedures applicable to the annexation are as follows: (a) DEVELOPER shall submit a petition to annex the Annexed Property to the City Council; (b) the City Council will negotiate and execute an annexation services agreement applicable to the Annexed Property; (c) the City Council will call for a public hearing to consider annexation of the Annexed Property, publish notice of the public hearing not more than twenty (20), but not less than ten (10) days before the public hearing in a newspaper of general circulation in the area and public notice on the City's website; (d) the CITY will send written notice of annexation to the school district in the Annexed Property area, along with other public entities and private entities providing services in the Annexed Property area; and (e) the CITY will conduct a public hearing on the annexation and adopt an ordinance annexing the Annexed

Property. The annexation of the Annexed Property, and the procedures applicable to the annexation, require the DEVELOPER'S consent. The CITY, by entering into the Annexation Services Agreement, has waived its immunity to suit, pursuant to Section 212.172 of the Local Government Code.

2. Public Improvements. All required public and private infrastructure improvements, including water and sewer infrastructure, shall be provided by the DEVELOPER, at no cost to the CITY, in accordance with the Subdivision Ordinance, the Public Improvement Specifications and all applicable codes, standards and regulations, and as approved by the City Engineer or his agent. Such improvements shall be installed and completed no later than two (2) years after the Effective Date of this Agreement. Public Improvements shall mean the following public improvements that must be designed, constructed and/or paid for by the DEVELOPER, including, streets, sidewalks, street signage, street lighting and utilities, including water, sanitary sewer, and drainage infrastructure. Without limiting the foregoing, DEVELOPER shall provide the following utilities:

A. WATER

All required on-site and off-site water mains, valves, fire hydrants and other improvements shall be constructed by the DEVELOPER in accordance with the plans and specifications prepared by the DEVELOPER's engineer, in accordance with all City requirements and regulations. DEVELOPER will be responsible for trenching, laying of water lines and all appurtenances, backfilling, and flushing of the lines prior to being put into service. The CITY will inspect all aspects of the project and take the final samples of water quality prior to being put into service. DEVELOPER's obligations shall include extending the water mains from the Property to the CITY's existing water main. DEVELOPER shall also be responsible for tap fees to access the water main and for extending the service lines from the main to the buildings built on the Property. The DEVELOPER agrees to comply with all provisions of the Texas Water Code, the Subdivision Ordinance, the Public Improvement Specifications and all applicable codes, standards, and regulations.

B. DRAINAGE

All required on-site and off-site drainage improvements shall be constructed by the DEVELOPER in accordance with the plans and specifications prepared by the DEVELOPER's engineer and accepted by the CITY prior to the issuance of any building permit. The DEVELOPER agrees to comply with all applicable EPA, TCEQ and other Federal, State

and local requirements relating to the planning, permitting and management of storm water. The DEVELOPER agrees to construct the necessary drainage facilities within the Property. These facilities shall be designed and constructed in accordance with the CITY's Subdivision Ordinance, and the Construction Plans submitted by the DEVELOPER to the CITY. The DEVELOPER agrees to comply with all provisions of the Subdivision Ordinance, the Public Improvement Specifications and all applicable codes, standards, and regulations.

C. SEWER

The Property is currently served by a septic system and may continue to be served by a septic system if the DEVELOPER so desires. In the event that DEVELOPER desires to be connected to the City's sanitary sewer system, all required on-site and off-site sanitary sewer mains, manholes and other sanitary sewer improvements shall be constructed by the DEVELOPER in accordance with the plans and specifications prepared by the DEVELOPER's engineer and approved by the CITY, and in accordance with the Subdivision Ordinance, the Public Improvement Specifications, and all applicable codes, standards, and regulations. DEVELOPER's obligations shall include extending the sanitary sewer mains from the Property to the CITY's existing sewer main. DEVELOPER shall also be responsible for tap fees to access the sewer main and for extending the service lines from the main to the buildings built on the Property. The DEVELOPER agrees to comply with all provisions of the Subdivision Ordinance, the Public Improvement Specifications and all applicable codes, standards, and regulations.

The DEVELOPER shall employ a civil engineer licensed to practice in the State of Texas for the design and preparation of plans and specifications for the construction of the public improvements. The DEVELOPER shall assume all responsibility for the adequacy and accuracy of the design, plans and specifications. Engineering studies, plan/profile sheets, and other construction documents (hereinafter referred to as the "Construction Plans") prepared by the licensed engineer shall be provided by the DEVELOPER at the time of platting as required by the Subdivision Ordinance. Such documents shall be approved by the City Engineer or his agent prior to approval and filing of a Final Plat. Construction of such improvements shall not be initiated until a Pre-Construction Conference has been conducted regarding the proposed construction.

In accordance with the Subdivision Ordinance of the CITY, construction of all public improvements shall be subject to routine review by the City Engineer or his agent to

evaluate conformance with the construction plans, project specifications and CITY standards. However, such review and evaluation shall not relieve the DEVELOPER, his engineer and/or agent of responsibility for the design, construction and maintenance of the improvements as set out in this Agreement and relevant ordinances of the CITY.

Upon completion of construction of public improvements as required by this Agreement and the Subdivision Ordinance, the DEVELOPER shall deliver to the CITY As-Built construction plans for the public improvements constructed or engineered by the DEVELOPER.

No building permits will be issued for the Property until all public improvements have been installed and inspected and a Final Letter of Acceptance has been issued by the CITY.

The CITY will not issue a Final Letter of Acceptance until the Property's public improvements are completely constructed (Final Completion) to the satisfaction of the City Engineer or his agent. However, upon Substantial Completion, a "punch list" of outstanding items shall be presented to the DEVELOPER'S contractor(s) indicating those outstanding items and their deficiencies that need to be addressed for Final Completion of the Addition.

The DEVELOPER agrees to deliver to the CITY clear and unencumbered title to all public improvements. Upon issuance of a Final Letter of Acceptance, title to all public improvements mentioned herein shall be vested in the CITY and the DEVELOPER hereby relinquishes any right, title or interest in and to such improvements or any part thereof. It is understood and agreed that the CITY shall have no liability or responsibility in connection with such public improvements until the Final Letter of Acceptance is issued and the performance bond and maintenance bond as provided herein have expired.

DEVELOPER, at its sole cost and expense, will construct and extend the water and sewer infrastructure, including all private and public infrastructure necessary to connect the Property to the CITY's water and sewer system. The DEVELOPER shall construct the public infrastructure in accordance with all CITY requirements and regulations, and such public infrastructure design and construction shall be approved by the CITY'S engineer prior to beginning construction.

4. Public Improvement Bonds. Before commencing construction on the Public Improvements as required herein, the DEVELOPER shall obtain a Performance Bond, Payment Bond and Maintenance Bond, and/or require any contractor performing work on the Public Improvements to obtain a Performance Bond, Payment Bond and Maintenance Bond, as set forth below, each of which shall be issued naming the CITY

as an obligee under the Bonds. One original and one quality copy of the Performance Bond, the Payment Bond and the Maintenance Bond shall be provided to the City prior to commencing construction of the Public Improvements as follows:

:

A. PERFORMANCE BOND

A good and sufficient Performance Bond in an amount equal to one hundred percent (100%) of the total contract price of the contract between the DEVELOPER and the Prime Contractor for the construction of public improvements, guaranteeing the full and faithful execution of the work and performance of this contract and for the protection of the CITY against any improper workmanship and/or materials for a period of one (1) year from the date of issuance of a Final Letter of Acceptance by the CITY.

B. PAYMENT BOND

A good and sufficient Payment Bond in an amount equal to one hundred percent (100%) of the total contract price of the contract between the DEVELOPER and the Prime Contractor for the construction of public improvements, guaranteeing payment for all labor, materials and equipment used in the construction of the improvements.

C. MAINTENANCE BOND

A good and sufficient Maintenance Bond in an amount equal to ten percent (10%) of the total cost of the public improvements, guaranteeing the maintenance in good condition of the public improvements constructed by DEVELOPER for a period of two (2) years from and after the date that a Final Letter of Acceptance is issued by the CITY indicating that the public improvements have been completed by the DEVELOPER and accepted by the CITY.

Each of the above bonds shall be in a form acceptable to the CITY. Any surety company through which a bond is written shall be duly authorized to do business in the State of Texas, provided that the CITY shall retain the right to reject any surety company for any work under this Agreement regardless of such company's authorization to do business in the State of Texas. Approval by the City shall not be unreasonably withheld or delayed.

5. Zoning. The DEVELOPER agrees to have the Property zoned pursuant to the Zoning Ordinance of the City prior to the issuance of any building permit on the Property.

6. Platting. The DEVELOPER agrees to plat the Property in accordance with the Subdivision Ordinance of the CITY before any building Permit(s) will be issued. The DEVELOPER shall dedicate, at no cost to the CITY, all easements and other dedications as required by CITY regulations at the time of platting.

7. Fees to be paid by the DEVELOPER.

A. PLAT FEES

The DEVELOPER hereby agrees to pay the CITY a plat application fee in accordance with adopted City fees, which may be amended from time to time. Payment is due at the time of submittal.

B. CONSTRUCTION INSPECTION FEES

The DEVELOPER hereby agrees to pay the CITY construction inspection fees equal to four percent (4%) of the construction costs of water infrastructure improvements and four percent (4%) of the construction costs of drainage improvements for the Property. Payment is due prior to initiating construction of these infrastructure improvements.

C. TAP FEES, METER FEES AND IMPACT FEES

The DEVELOPER shall pay water and wastewater (sewer) tap fees, meter fees and all applicable Impact Fees at the rates in effect at the time of application is made for the service.

D. CITY OBLIGATIONS

1. After the Property is annexed into the CITY limits of the CITY and is platted and zoned in accordance with all CITY laws and regulations, the DEVELOPER has constructed the public infrastructure necessary to serve the Property with water and sewer services, the CITY shall provide permanent water and sewer services to the Property in accordance with the Annexation Services Agreement, this Agreement and all applicable City laws and regulations.

2. If any water is sold to the DEVELOPER for use on the Property prior to annexation, the CITY will charge "Outside City Limit" water rates and the water service will be deemed to be temporary.

E. MISCELLANEOUS

1. VENUE

Venue for any action brought hereunder shall be in Parker County, Texas.

2. ASSIGNMENT

This Agreement or any part hereof or any interest herein shall not be assigned by the DEVELOPER without the express written consent of the CITY, which consent shall not be unreasonably withheld.

3. PARAGRAPH HEADINGS; CONSTRUCTION

The paragraph headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs hereof. Both parties have participated in the negotiation and preparation of this Agreement and this Agreement shall not be construed either more or less strongly against or for either party.

4. GOVERNMENTAL POWERS; WAIVERS OF IMMUNITY

By execution of this Agreement, the CITY does not waive or surrender any of its governmental powers, immunities, or rights.

5. ENTIRE AGREEMENT

It is understood and agreed that this Agreement contains the entire agreement between the parties and supersedes any and all prior agreements, arrangements or understandings between the Parties relating to the subject matter of this Agreement. No oral understandings, statements, promises or inducements contrary to the terms of this Agreement exist.

6. NO ISRAEL BOYCOTT.

In accordance with Chapter 2271, Texas Government Code, a Texas governmental entity may not enter into an agreement with a company for the provision of goods or services unless the agreement contains a written verification from the company that it: (1) does not boycott Israel; and (2) will not boycott Israel during the term of the agreement. Chapter 2271 does not apply to (1) a company that is a sole proprietorship; (2) a company that has fewer than ten (10) full-time employees; or (3) an agreement that has a value of less than One Hundred Thousand Dollars (\$100,000). Unless the company is not subject to Chapter 2271 for the reasons stated herein, the signatory executing this agreement on behalf of DEVELOPER verifies by their signature on this Agreement that the company does not boycott Israel and will not boycott Israel during the term of this Agreement.

7. NO ENERGY COMPANY BOYCOTT

In accordance with Chapter 2274, Texas Government Code, a Texas governmental entity may not enter into an agreement with a company for the provision of goods or services unless the agreement contains a written verification from the company that it: (1) does not boycott energy companies; and (2) will not boycott energy companies during the term of the agreement. Chapter 2274 does not apply to (1) a company that is a sole proprietorship; (2) a company that has fewer than ten (10) full-time employees; (3) an agreement that has a value of less than One Hundred Thousand Dollars (\$100,000) or (4) an agreement entered into or in connection with or relating to the issuance, sale, or delivery of notes under Subchapter H, Chapter 404, or the administration of matters related to the notes, including the investment of note proceeds, is exempt as is determined by the Texas Comptroller. Unless the company is not subject to Chapter 2274 for the reasons stated herein, the signatory executing this agreement on behalf of DEVELOPER verifies by their signature on this Agreement that the company does not boycott energy companies and will not boycott energy companies during the term of this Agreement.

8. NO DISCRIMINATION AGAINST FIREARM ENTITY OR FIREARM TRADE ASSOCIATION

In accordance with Chapter 2274, Texas Government Code, a Texas governmental entity may not enter into an agreement with a company for the provision of goods or services unless the agreement contains a written verification from the company that it: (1) does not have a written or unwritten internal practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association; and (2) will not discriminate against a firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association during the term of this Agreement. Chapter 2274 does not apply to (1) a company that has fewer than ten (10) full-time employees; or (2) an agreement that has a value of less than One Hundred Thousand Dollars (\$100,000). Unless the company is not subject to Chapter 2274 for the reasons stated herein, the signatory executing this agreement on behalf of DEVELOPER verifies by their signature on this Agreement that the company does not have a written or unwritten internal practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association; and will not discriminate against a firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association during the term of this Agreement.

9. NON-WAIVER

The DEVELOPER expressly acknowledges that by entering into this Agreement, the DEVELOPER, its successors, heirs, assigns, grantees, trustees, and/or representatives, shall never construe this Agreement as waiving any of the requirements of the Subdivision Ordinance or any other ordinance, code, regulation or standard of the CITY.

10. HOLD HARMLESS AGREEMENT

THE DEVELOPER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT APPROVAL BY THE CITY ENGINEER OR OTHER CITY EMPLOYEE OF THE CONSTRUCTION PLANS OR ANY OTHER PLANS, DESIGNS OR SPECIFICATIONS SUBMITTED BY THE DEVELOPER PURSUANT TO THIS AGREEMENT SHALL NOT CONSTITUTE OR BE DEEMED TO BE A RELEASE OF THE RESPONSIBILITY AND

LIABILITY OF THE DEVELOPER, ITS ENGINEER, EMPLOYEES, OFFICERS OR AGENTS FOR THE ACCURACY AND COMPETENCY OF THEIR DESIGN AND SPECIFICATIONS. SUCH APPROVAL SHALL NOT BE DEEMED TO BE AN ASSUMPTION OF SUCH RESPONSIBILITY AND LIABILITY BY THE CITY FOR ANY DEFECT IN THE DESIGN AND SPECIFICATIONS PREPARED BY THE DEVELOPER'S ENGINEER, HIS OFFICERS, AGENTS, SERVANTS OR EMPLOYEES, IT BEING THE INTENT OF THE PARTIES THAT APPROVAL BY THE CITY ENGINEER SIGNIFIES THE CITY'S APPROVAL ON ONLY THE GENERAL DESIGN CONCEPT OF THE IMPROVEMENTS TO BE CONSTRUCTED. IN THIS CONNECTION, THE DEVELOPER SHALL, FOR A PERIOD OF TWO (2) YEARS AFTER THE FINAL ACCEPTANCE BY THE CITY OF THE COMPLETED CONSTRUCTION OF INFRASTRUCTURE FOR THE ADDITION, INDEMNIFY AND HOLD HARMLESS THE CITY, ITS OFFICERS, AGENTS, SERVANTS AND EMPLOYEES, FROM ANY LOSS, DAMAGE, LIABILITY OR EXPENSE ON ACCOUNT OF DAMAGE TO PROPERTY AND INJURIES, INCLUDING DEATH, TO ANY AND ALL PERSONS WHICH MAY ARISE OUT OF ANY DEFECT, DEFICIENCY OR NEGLIGENCE OF THE DEVELOPER'S ENGINEER'S DESIGNS AND SPECIFICATIONS INCORPORATED INTO ANY PUBLIC IMPROVEMENTS CONSTRUCTED IN ACCORDANCE THEREWITH, WHETHER OR NOT CAUSED, IN WHOLE OR IN PART, BY THE NEGLIGENCE OF THE CITY, ITS OFFICERS, AGENTS, SERVANTS OR EMPLOYEES, AND THE DEVELOPER SHALL DEFEND AT HIS OWN EXPENSE ANY SUITS OR OTHER PROCEEDINGS BROUGHT AGAINST THE CITY, ITS OFFICERS, AGENTS, SERVANTS OR EMPLOYEES OR ANY OF THEM, ON ACCOUNT THEREOF, AND SHALL PAY ALL EXPENSES (INCLUDING WITHOUT LIMITATION REASONABLE FEES AND EXPENSES OF ATTORNEYS) AND SATISFY ALL

JUDGMENTS WHICH MAY BE INCURRED BY OR RENDERED AGAINST THEM OR ANY OF THEM IN CONNECTION THEREWITH.

THE DEVELOPER, ITS SUCCESSORS, ASSIGNS, VENDORS, GRANTEEES, AND/OR TRUSTEES DO HEREBY FULLY RELEASE AND AGREE TO, INDEMNIFY, HOLD HARMLESS AND DEFEND THE CITY, ITS OFFICERS, AGENTS, SERVANTS AND EMPLOYEES FROM ALL CLAIMS, SUITS, JUDGMENTS, AND DEMANDS OF ANY NATURE WHATSOEVER, FOR PROPERTY DAMAGE OR PERSONAL INJURY, INCLUDING DEATH, RESULTING FROM OR IN ANY WAY CONNECTED WITH THIS AGREEMENT OR THE CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS AND FACILITIES IN THE ADDITION OR THE FAILURE TO SAFEGUARD THE CONSTRUCTION WORK, OR ANY OTHER ACT OR OMISSION OF THE DEVELOPER RELATED THERETO, WHICH ACCRUE PRIOR TO ACCEPTANCE OF THE IMPROVEMENTS BY THE CITY, WHETHER OR NOT CAUSED, IN WHOLE OR IN PART, BY THE NEGLIGENCE OF THE CITY, ITS OFFICERS, AGENTS OR EMPLOYEES.

11. AMENDMENTS

This Agreement may be changed or modified only with the written agreement of both the DEVELOPER and the City Council of the CITY.

12. ASSESSMENT

In the event the DEVELOPER fails to comply with any of the provisions of this Agreement, the CITY shall be authorized to terminate this Agreement and exercise all remedies at law or in equity it may have under Texas law; shall be authorized to cease issuance of any further Certificates of Occupancy or building permits on property owned by the DEVELOPER; and the CITY shall be further authorized to file this Agreement in the Mechanic's Lien/Deed Records of Parker County as a mechanic's lien against the DEVELOPER'S property; and in the alternative, the CITY shall

be authorized to levy an assessment against the DEVELOPER'S property for public improvements in accordance with applicable state law.

13. CONTINUITY

This Agreement shall be a covenant running with the land and shall be binding upon the DEVELOPER, its successors, heirs, assigns, grantees, trustees and/or representatives.

14. SEVERABILITY

The provisions of this Agreement are severable and, in the event any word, phrase, sentence, paragraph, section or other provision of this Agreement, or the application thereof to any person or circumstance, shall ever be determined by a court of competent jurisdiction to be invalid, illegal, or unenforceable for any reason, the remainder of this Agreement shall remain in full force and effect and the application thereof to any other person or circumstance shall not be affected thereby. The invalid, illegal or unenforceable provision shall be rewritten by the parties to this Agreement to accomplish the parties' original intent as nearly as possible.

15. TERMINATION AND RELEASE

Upon the satisfactory completion by the DEVELOPER and final acceptance by the CITY of all requirements of this Agreement, this Agreement shall terminate and if this Agreement has been filed in the county records, the CITY will execute a release of covenant to the DEVELOPER, its assigns, successors, grantees, trustees and/or representatives and the CITY shall file said release in the county records.

In Witness whereof, each of the parties hereto has caused this Agreement to be executed by its undersigned duly authorized representative as of the date herein above first mentioned.

[SIGNATURE PAGE TO FOLLOW]

9901 BANKHEAD PARK, LLC

By: _____

Name: _____

Title: _____

CITY OF WILLOW PARK

By: _____

Doyle Moss, Mayor

ATTEST:

By: _____

Crystal Dozier, City Secretary

ACKNOWLEDGMENT

STATE OF TEXAS §

§

COUNTY OF PARKER §

BEFORE ME, the undersigned authority in and for Parker County, Texas, on this day personally appeared _____, in his capacity as _____ of 9901 Bankhead Park, LLC, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that they executed the same on behalf of 9901 Bankhead Park, LLC for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the _____ day of _____, 2023.

Notary Public in and for the State of Texas

Type or Print Notary's Name
My Commission Expires: _____

ACKNOWLEDGMENT

STATE OF TEXAS §
§
COUNTY OF PARKER §

BEFORE ME, the undersigned authority in and for Parker County, Texas, on this day personally appeared Doyle Moss known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he is the Mayor of the City of Willow Park and that he executed the same on behalf of the City of Willow Park for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the _____ day of _____, 2023.

Notary Public in and for the State of Texas

Type or Print Notary's Name

My Commission Expires: _____