

## ECONOMIC DEVELOPMENT PROGRAM AGREEMENT

This Economic Development Program Agreement ("*Agreement*") is entered into this 12th day of May, 2016, by and between the City of Round Rock, Texas, a Texas home rule municipal corporation ("*City*"), and United Parcel Service, Inc., an Ohio corporation and BT-OH, LLC, an Ohio limited liability company (BT-OH, LLC and United Parcel Service, Inc. shall be referred to collectively herein as "*UPS*").

WHEREAS, the City has adopted Resolution No. R-2016-3456, attached as Exhibit A ("*Program Resolution*"), establishing an economic development program and Resolution No. R-2016-3462, attached hereto as Exhibit B (the "*Authorizing Resolution*"), authorizing the Mayor to enter into this Agreement with UPS in recognition of the positive economic benefits to the City through UPS's development of approximately fifty (50) acres of land, as more particularly described on the attached Exhibit C ("*Property*") as a distribution facility containing approximately one-hundred thousand (100,000) square feet of office and warehouse space, the ("*Project*") (the Program Resolution and the Authorizing Resolution being collectively referred to herein as the "*City Resolutions*"); and

WHEREAS, the purpose of this Agreement is to promote economic development as contemplated by Chapter 380 of the Texas Local Government Code whereby UPS intends to construct, develop and operate the Project in conformance with the City's development approvals for the Project, and;

WHEREAS, UPS intends to invest approximately \$70,000,000.00 in improvements to real property and additions to personal property in the City; and

WHEREAS, UPS intends to hire for the Project at least 314 new full-time and/or full-time equivalent employees as defined by Section 2.4 of this Agreement; and

WHEREAS, the City agrees to provide performance-based Economic Incentive Payments (as defined below) to UPS to defray a portion of the Project's costs;

NOW, THEREFORE, in consideration of the mutual benefits and promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and UPS agree as follows:

1. **Authority.** The City's execution of this Agreement is authorized by Chapter 380 of the Texas Local Government Code and the City Resolutions, and constitutes a valid and binding obligation of the City in the event UPS proceeds with the development of the Project. The City acknowledges that UPS is acting in reliance upon the City's performance of its obligations under this Agreement in making its decision to commit substantial resources and money to develop the Project.

R-2016-3462

2. **Definitions.**

2.1 ***“Ad Valorem Property Tax”*** means the City’s ad valorem property tax paid by UPS to the City on the value of the Project. The term Ad Valorem Property Tax does not include any property taxes paid on the Property, as defined below.

2.2 ***“Economic Incentive Payment(s)” (“EIPs”)*** means all of the payments required to be paid by the City to UPS and fees waived by the City under the Program and this Agreement.

2.3 ***“Effective Date”*** is the date this Agreement is executed to be effective by the City and UPS.

2.4 ***“Full Time Equivalent Employee” (“FTE”)*** means a combination of employees, each of whom individually is not a full-time employee because they are not employed on average at least 35 hours per week, but who, in combination, are counted as the equivalent of a full-time employee. FTE’s shall include original hires or their replacements over time.

2.5 ***“Program”*** means the economic development program established by the City pursuant to Chapter 380 of the Texas Local Government Code and under the City Resolution to promote local economic development and stimulate business and commercial activity within the City.

2.6 ***“Project”*** means UPS’s planned development of the Property which shall consist of a distribution facility. The Project shall include approximately one hundred thousand (100,000) square feet of office and warehouse space.

2.7 ***“Property”*** means approximately 50 acres of land more particularly described in Exhibit C.

2.8 ***“Recapture Liability”*** means the total amount of all EIP’s that are paid as result of this Agreement that are subject to recapture by the City from UPS in the event of an UPS default.

3. **Term.** This Agreement shall become enforceable upon its Effective Date. This Agreement shall terminate upon the earlier to occur of: (a) December 31, 2026; or (b) UPS’s receipt of \$ 2,116,000.00 of EIP’s in the aggregate pursuant to this Agreement.

4. **Rights and Obligations of UPS.** In consideration of the City’s compliance with this Agreement, UPS agrees as follows:

4.1 **Compliance with Development Regulations and Other Ordinances.** UPS shall comply with the City’s development approval processes and shall develop the Project on the Property in compliance with City ordinances, City-approved PUD zoning ordinance for the Property, City-approved development regulations, and other City development requirements.

4.2 **Improvements and Additions to Real and Personal Property.** UPS agrees to spend a cumulative total of at least \$70,000,000.00 in improvements to real property and additions to personal property within the City no later than December 31, 2018 and maintain real property,

improvements, and business personal property within the City with a historic cost of \$70,000,000.00 during the Term of this Agreement.

**4.3 Postponement of Additions to Real and Personal Property.** In the event that UPS is unable, for any reason, to complete the proposed Improvements by December 31, 2018, as set forth by Section 4.2 of this Agreement, UPS may request in writing a one (1) year extension to comply with all remaining obligations of Section 4.2 to complete construction of the Improvements by December 31, 2019. UPS must submit to the City a written notification of its request for the extension by November 30, 2018. If UPS elects to provide the City written notification for the extension, the City agrees and acknowledges that all other UPS obligations in this Agreement are postponed and extended by one (1) calendar year.

**4.4 Provision of Jobs.** Within one year after the City issues a Certificate of Occupancy for the Project, UPS agrees to employ in the Project at least 314 full-time employees and/or FTE's and to retain said employees and/or FTE's (or their replacements) for the full term of this Agreement and for the avoidance of doubt, hours worked by full-time employees can be counted towards FTE's.

**4.5 Salaries and Benefits.** UPS agrees that the full-time jobs will have an average annual salary of at least \$50,000 in addition to industry standard benefits.

**4.6 Job Compliance Affidavit.** UPS agrees to provide to the City an annual Job Compliance Affidavit for each calendar year during the term of this Agreement. A copy of the Job Compliance Affidavit form is attached hereto as **Exhibit D**. City shall have the right, following reasonable advance notice to UPS, to audit UPS's records to verify that this obligation has been satisfied.

**4.7 UPS Accounting.** UPS shall maintain complete books and records showing its compliance with its obligations under this Agreement, which books and records shall be deemed complete if kept in accordance with generally acceptable accounting principles as applied to Texas corporations. Such books and records shall be available for examination by the duly authorized officers or agents of the City during normal business hours upon request made not less than ten (10) business days prior to the date of such examination. UPS shall maintain such books and records throughout the term of this Agreement and for four (4) years thereafter.

**4.8 Submission of Data.** Within sixty (60) days following the end of each calendar year, UPS shall submit to the City the Job Compliance Affidavit and a schedule detailing the Ad Valorem Property Tax for such calendar year. As backup for the schedule, UPS shall submit the following:

- (a) A copy of all property tax receipts for the Project, including amended reports, filed by UPS for that calendar year showing the Ad Valorem Property Tax paid ;
- (b) Such other data as the parties mutually determine reasonably appropriate to evidence the Ad Valorem Property Tax paid.

**5 Rights and Obligations of the City.** In consideration of UPS's compliance with this Agreement, the City agrees as follows:

**5.1 Economic Incentive Payments.**

**5.1.1 EIP's Based on Ad Valorem Property Tax.** City shall, pursuant to Chapter 380 of the Texas Local Government Code, but subject to the conditions set out herein, make annual EIPs to UPS within thirty (30) days after UPS submits to the City the Job Compliance Affidavit and Ad Valorem Tax schedule for such calendar year as required in Section 4.8 above. The EIPs are to be calculated as follows:

(a) Calculations will be based upon Ad Valorem Property Tax actually paid by UPS and collected by the City;

(b) The EIPs will be an amount equal to the percentage of the Ad Valorem Property Tax actually paid for each calendar year as set forth below:

<u>Year</u>	<u>Percentage of Property Tax Paid</u>
2019	100%
2020	100%
2021	100%
2022	75%
2023	75%
2024	50%
2025	50%
2026	25%

**5.1.2 Additional Initial EIP's.** In addition to the EIP's described in 5.1.1 above, the City shall, subject to the conditions set out herein, make annual EIP's to UPS in the amounts as set forth below:

<u>Year</u>	<u>Amount of Annual EIP's</u>
2019	\$250,000
2020	\$250,000

**5.1.3 Maximum Amount of EIP's.** Regardless of anything contained herein to the contrary, the maximum amount of all EIP's paid by the City to UPS shall be \$2,116,000.00.

**5.2 Payments Subject to Future Appropriations.** Although certain payments under this Agreement are calculated based on a formula applied to Ad Valorem Property Taxes, this Agreement shall not be construed as a commitment, issue or obligation of any specific taxes or tax revenues for payment to UPS. The payments to be made to UPS, if paid, shall be made solely from annual appropriations from the general funds of the City or from such other funds of the City as may be legally set aside for the implementation of Article III, Section 52a of the Texas Constitution or Chapter 380 of the Local Government Code or any other economic development or financing program authorized by statute or home rule powers of the City under applicable

Texas law, subject to any applicable limitations or procedural requirements. In the event that the City does not appropriate funds in any fiscal year for payments due under this Agreement, such failure shall not be considered a default under Section 6.3, and the City shall not be liable to UPS for such payments otherwise due during such fiscal year; however, the term of this Agreement shall be extended one (1) year for each year the City fails to appropriate funds for payments otherwise due under this Agreement. UPS shall also have the right but not the obligation to rescind this Agreement. To the extent there is a conflict between this paragraph and any other language or covenant in this Agreement, this paragraph shall control.

**5.3 Utility Services for the Property.** The City shall provide water and wastewater service to UPS for the Project, subject to the same impact fees, utility rates and service charges assessed for water and waste water to similarly situated properties.

**5.4 Permitting.** The City shall cooperate with UPS to expeditiously process all City permit applications and City inspections. The City also agrees to waive site preparation and construction permit fees, and road impact fees up to a maximum of \$150,000.00. Water and wastewater utility service impact fees are not included in the waiver.

**5.5 EIP Recapture.** In the event the City terminates this Agreement as a result of UPS's default, the City may recapture and collect from UPS the Recapture Liability. UPS shall pay to the City the Recapture Liability within thirty (30) days after the City makes demand for same, subject to any and all lawful offsets, settlements, deduction, or credits to which UPS may be entitled. Notwithstanding anything herein to the contrary, such Recapture Liability shall not exceed, in the aggregate, an amount equal to all EIPs that were paid pursuant to this Agreement from the Effective Date to the date of termination (together with interest thereon to be charged at the statutory rate for delinquent taxes as determined by Section 33.01 of the Property Tax Code of the State of Texas, but without the addition of a penalty). The City shall have all remedies for the collection of the Recapture Liability as provided generally in the Tax Code for the collection of delinquent property taxes.

## **6. Miscellaneous.**

**6.1 Mutual Assistance.** The City and UPS will do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement, and to aid and assist each other in carrying out such terms and provisions in order to put each other in the same economic condition contemplated by this Agreement regardless of any changes in public policy, the law, or taxes or assessments attributable to the Property.

**6.2 Representations and Warranties.** The City represents and warrants to UPS that the Program and this Agreement are within its authority, and that it is duly authorized and empowered to establish the Program and enter into this Agreement, unless otherwise ordered by a court of competent jurisdiction. UPS represents and warrants to the City that it has the requisite authority to enter into this Agreement.

**6.3 Default.** If either the City or UPS should default in the performance of any obligations of this Agreement, the other party shall provide such defaulting party written notice of the default, and a minimum period of thirty (30) days to cure such default, prior to

instituting an action for breach or pursuing any other remedy for default. If the City remains in default after notice and opportunity to cure, UPS shall have the right to pursue any remedy at law or in equity for the City's breach. If UPS remains in default after notice and opportunity to cure, the City's remedy shall initially be limited to suspension of the EIPs that accrue after the date of such default until such default is cured. After any such default is cured, the City shall promptly forward any such suspended payment to UPS. If UPS's default is not cured within sixty (60) days after UPS's receipt of a second notice of default from the City that clearly and conspicuously indicates the City's intention to terminate this Agreement, the City may terminate this Agreement by giving UPS written notice of such termination prior to the date UPS cures such default. Any EIPs from City to UPS which is not timely paid by City (unless due to UPS's default) shall accrue interest at the statutory rate for delinquent taxes as determined by Section 33.01 of the Property Tax Code of the State of Texas, but without the addition of a penalty from the date such EIPs are due until paid. Any funds owed by UPS to the City which are not timely paid by UPS shall accrue interest at the statutory rate for delinquent taxes as determined by Section 33.01 of the Property Tax Code of the State of Texas, but without the addition of a penalty from the date such funds are due until paid.

**6.4 Attorney's Fees.** In the event any legal action or proceeding is commenced between the City and UPS to enforce provisions of this Agreement and recover damages for breach, the prevailing party in such legal action shall be entitled to recover its reasonable attorney's fees and expenses incurred by reason of such action, to the extent allowed by law.

**6.5 Entire Agreement.** This Agreement contains the entire agreement between the parties. This Agreement may only be amended, altered or revoked by written instrument signed by the City and UPS.

**6.6 Binding Effect.** This Agreement shall be binding on and inure to the benefit of the parties, their respective successors and assigns.

**6.7 Assignment.** UPS may assign all or part of its rights and obligations to a third party with the express written consent of the City (which consent shall not be unreasonably withheld, conditioned or denied). If the proposed assignee is an affiliated entity under the common control of the assignor, the City shall consent to an assignment if the assignor is in compliance with all terms of this Agreement. A collateral assignment of this Agreement under the terms of a loan shall not be an assignment for purposes of this Section.

**6.8 Amendment.** This Agreement may be amended by the mutual written agreement of the parties.

**6.9 Termination.** In the event UPS elects not to proceed with the Project as contemplated by this Agreement, UPS shall notify the City in writing of such election, and this Agreement and the obligations on the part of both parties shall thereafter be deemed terminated and of no further force or effect. Notwithstanding the above, in the event UPS does not substantially complete the construction of the Project and open for the business by December 31, 2019 (subject to delays caused by an event of force majeure), the City may

**6.7 Assignment.** UPS may assign all or part of its rights and obligations to a third party with the express written consent of the City (which consent shall not be unreasonably withheld, conditioned or denied). If the proposed assignee is an affiliated entity under the common control of the assignor, the City shall consent to an assignment if the assignor is in compliance with all terms of this Agreement. A collateral assignment of this Agreement under the terms of a loan shall not be an assignment for purposes of this Section.

**6.8 Amendment.** This Agreement may be amended by the mutual written agreement of the parties.

**6.9 Termination.** In the event UPS elects not to proceed with the Project as contemplated by this Agreement, UPS shall notify the City in writing of such election, and this Agreement and the obligations on the part of both parties shall thereafter be deemed terminated and of no further force or effect. Notwithstanding the above, in the event UPS does not substantially complete the construction of the Project and open for the business by December 31, 2019 (subject to delays caused by an event of force majeure), the City may terminate this Agreement by giving UPS notice thereof prior to the date the Project is opened for business.

**6.10 Notice.** Any notice and or statement required and permitted to be delivered shall be deemed delivered by actual delivery, facsimile with receipt of confirmation, or by depositing the same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses:

If to City: City of Round Rock  
221 E. Main Street  
Round Rock, TX 78664  
Attn: City Manager  
Phone: (512) 218-5400  
Email: [citymanager@roundrocktexas.gov](mailto:citymanager@roundrocktexas.gov)

With a required copy to:

Sheets & Crossfield  
309 E. Main Street  
Round Rock, TX 78664  
Attn: Stephan L. Sheets  
Phone: (512) 255-8877  
Email: [steve@scrllaw.com](mailto:steve@scrllaw.com)

If to UPS: Shane Simpson  
UPS West Region Tax Director  
1331 S. Vernon St.  
Anaheim, CA 92805  
Phone: (714) 671-5575  
Email: [shanesimpson@ups.com](mailto:shanesimpson@ups.com)

With required copies to:  
Duff & Phelps  
919 Congress Ave. #1450  
Austin, TX 78701  
Attn: Michael Lateur  
Phone: (512) 671-5575  
Email: Michael.Lateur@duffandphelps.com

Either party may designate a different address at any time upon written notice to the other party.

**6.11 Interpretation.** Each of the parties has been represented by counsel of their choosing in the negotiation and preparation of this Agreement. Regardless of which party prepared the initial draft of this Agreement, this Agreement shall, in the event of any dispute, however its meaning or application, be interpreted fairly and reasonably and neither more strongly for or against any party.

**6.12 Applicable Law.** This Agreement is made, and shall be construed and interpreted, under the laws of the State of Texas and venue shall lie in Williamson County, Texas.

**6.13 Severability.** In the event any provisions of this Agreement are illegal, invalid or unenforceable under present or future laws, and in that event, it is the intention of the parties that the remainder of this Agreement shall not be affected. It is also the intention of the parties of this Agreement that in lieu of each clause and provision that is found to be illegal, invalid or unenforceable, a provision be added to this Agreement which is legal, valid or enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

**6.14 Paragraph Headings.** The paragraph headings contained in this Agreement are for convenience only and will in no way enlarge or limit the scope or meaning of the various and several paragraphs.

**6.15 No Third Party Beneficiaries.** This Agreement is not intended to confer any rights, privileges, or causes of action upon any third party.

**6.16 Force Majeure.** Except as otherwise provided herein, an equitable adjustment shall be made for delay or failure in performing if such delay or failure is caused, prevented, or restricted by conditions beyond that Party's reasonable control (an "*event of force majeure*"). An *event of force majeure* for the purposes of this Agreement shall include, but not be limited to, acts of God, fire; explosion, vandalism; storm or similar occurrences; orders or acts of military or civil authority; litigation; changes in law, rules, or regulations outside the control of the affected Party; national emergencies or insurrections; riots; acts of terrorism; or supplier failures, shortages or breach or delay. Except as otherwise expressly provided herein, there shall be an equitable adjustment allowed for performance under this Agreement as the result of any event of *force majeure*



6.17 **Exhibits.** The following Exhibits A - D are attached and incorporated by reference for all purposes:

Exhibit A: City Resolution No. R-2016-3A56  
Exhibit B: City Resolution No. R-2016-3A62  
Exhibit C: UPS Property Description  
Exhibit D: Job Compliance Affidavit

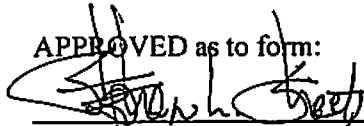
6.18 **No Joint Venture.** It is acknowledged and agreed by the parties that the terms hereof are not intended to and shall not be deemed to create any partnership or joint venture among the parties. The City, its past, present and future officers, elected officials, employees and agents of the City, do not assume any responsibilities or liabilities to any third party in connection with the development of the Project or the design, construction or operation of any portion of the Project.

EXECUTED to be effective as of the 12th day of May, 2016 (the "*Effective Date*").

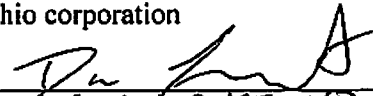
(SIGNATURES ON FOLLOWING PAGES)

**CITY OF ROUND ROCK, TEXAS,**  
a home rule city and municipal corporation

By:   
Alan McGraw, Mayor

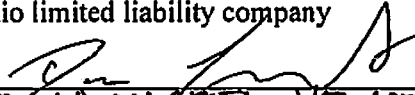
APPROVED as to form:  
  
Stephan L. Sheets, City Attorney

UNITED PARCEL SERVICE, INC.  
an Ohio corporation

By:   
Its: DON LANCASTER, VP CORPORATE TAX

Date: MAY 5, 2016

**BT-OH, LLC**  
an Ohio limited liability company

By:   
Its: ~~DN LANCASTER, VP CORPORATE TAX~~

Date: May 5, 2016



**RESOLUTION NO. R-2016-3456**

**WHEREAS**, United Parcel Service, Inc. and BT-OH, LLC, (herein collectively referred to as "UPS") has expressed to the City of Round Rock ("City") its desire to locate a distribution and warehouse facility to the City which will provide jobs and additional tax base to the City, and

**WHEREAS**, §380.001 Local Government Code provides that a municipality may establish an economic development program ("Program") to promote local economic development and to stimulate business and commercial activity in the municipality, and

**WHEREAS**, the City Council has determined that the Program described in Exhibit "A" will meet the goals set forth in said §380.001 and will be of mutual benefit to both parties, Now  
Therefore

**BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ROUND ROCK, TEXAS,**

That the City offers to UPS a §380.001 Program in exchange for UPS locating a distribution and warehouse facility in the City, and

**BE IT FURTHER RESOLVED**

That the offer of the Program shall be as generally outlined in Exhibit "A" attached hereto and incorporated herein for all purposes.

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

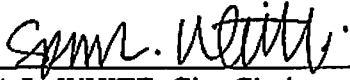
RESOLVED this 12th day of May, 2016.



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ALAN MCGRAW, Mayor  
City of Round Rock, Texas

ATTEST:



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SARA L. WHITE, City Clerk

**EXHIBIT A  
ECONOMIC DEVELOPMENT PROGRAM**

The terms of the \$380,001 Economic Development Program to be offered to United Parcel Service, Inc., (“UPS”) in exchange for UPS's locating a distribution and warehouse facility in the City of Round Rock are as generally outlined below:

1. UPS’s obligations:
  - 1.1. UPS agrees to purchase a tract of land containing approximately 50 acres (the “Property”).
  - 1.2. UPS agrees to construct a distribution and warehouse facility containing approximately 100,000 square feet (the “Facility”).
  - 1.3. UPS agrees to invest at least \$70,000,000 in Facility improvements and personal property.
  - 1.4. UPS agrees to employ at least 314 full-time equivalent employees in the Facility.

2. City’s obligations:
  - 2.1. City shall, subject to UPS’s satisfaction of its obligations set out above, make the Economic Incentive Payments to UPS based upon ad valorem property taxes on the Facility paid by UPS as follows:

<u>Year</u>	<u>Percentage of Property Tax Paid</u>
2019	100%
2020	100%
2021	100%
2022	75%
2023	75%
2024	50%
2025	50%
2026	25%

- 2.2. In addition, the City shall, subject to UPS’s satisfaction of its obligations set out above, make the Additional Economic Incentive Payments to UPS as follows:

<u>Year</u>	<u>Amount of Annual EIP’s</u>
2019	\$250,000
2020	\$250,000

3. The terms and provisions of this Program will be set out in more detail in the Economic Development Program Agreement of even date herewith.



**RESOLUTION NO. R-2016-3462**

**WHEREAS**, United Parcel Service, Inc., an Ohio corporation and BT-OH, LLC, an Ohio limited liability company (United Parcel Service, Inc., and BT-OH, LLC, Inc. shall be referred to collectively herein as “UPS”); and

**WHEREAS**, UPS plans to locate a distribution and warehouse facility in the City which will provide jobs and additional tax base (“Facility”); and

**WHEREAS**, the purpose of this Resolution is to approve an economic development agreement as contemplated by Chapter 380 of the Texas Local Government Code whereby UPS will expend significant sums to construct and operate the Facility in conformance with the City’s development approvals for the Facility, Now Therefore

**BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ROUND ROCK, TEXAS,**

That the Mayor is hereby authorized and directed to execute on behalf of the City, an Economic Development Program Agreement with UPS, a copy of same being attached hereto as Exhibit “A” and incorporated herein for all purposes.

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.



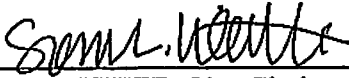
RESOLVED this 12th day of May, 2016.



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ALAN MCGRAW, Mayor  
City of Round Rock, Texas

ATTEST:



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SARA L. WHITE, City Clerk

**EXHIBIT C**

**(The "Property Description")**

50.535 acre tract out of the MEMUCAN HUNT SURVEY, ABSTRACT NO. 314 and WILLIAM BARKER SURVEY, ABSTRACT NO. 107, in Williamson County and Travis County, Texas and embracing all of that certain called 2.101 acre tract conveyed to DAUGHERTY FAMILY REGISTERED LLP #1, of record in Document No. 2015046052, Official Public Records of Williamson County, Texas (OPRWCT), and all of that tract conveyed to DAUGHERTY FAMILY REGISTERED, LLP #1 in Document No. 9667310, OPRWCT, and that 17 acre tract conveyed to DAUGHERTY FAMILY REGISTERED LIMITED LIABILITY PARTNERSHIP #1 in Document No. 9667311, OPRWCT, and that called 82.93 acre tract conveyed to DAUGHERTY FAMILY LIMITED PARTNERSHIP #1 in Document No. 9667308, OPRWCT, SAVE AND EXCEPT, that called 51.65 acre tract described in a Memorandum of Contract to CONTINENTAL HOMES OF TEXAS, L.P., of record in Document No. 2015102511, OPRWCT.





EMPLOYEE ID NO.	JOB POSITION OR TITLE	ANNUAL SALARY
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
<b>TOTAL JOBS</b>	_____	<b>AVG. SALARY \$</b> _____

4. IN ADDITION TO THE SALARY, ALL FULL TIME JOBS INCLUDED INDUSTRY STANDARD EMPLOYEE BENEFITS.

DATED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 201\_\_.

\_\_\_\_\_  
(PRINTED NAME)

\_\_\_\_\_  
(TITLE)

SUBSCRIBED AND SWORN TO BEFORE ME ON THIS THE \_\_\_\_ DAY OF \_\_\_\_\_, 201\_\_.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF TEXAS