

Exhibit M
to Development Agreement
Regional Stormwater Facility Escrow Agreement

ESCROW AGREEMENT

This Escrow Agreement (this “**Agreement**”) is made to be effective the date set forth below, by and among WORD-BORCHERS RANCH REAL ESTATE LIMITED PARTNERSHIP, a Texas limited partnership (“**WB Ranch**”), CITY OF NEW BRAUNFELS, a Texas home rule municipal corporation (“**City**”), and New Braunfels Title Company, a Texas corporation (“**Escrow Agent**”).

RECITALS:

A. WB Ranch and the City entered into that certain Development Agreement Between City of New Braunfels and Word-Borchers Ranch Joint Venture for Proposed Mixed Use Development dated February 25, 2013 (the “**Development Agreement**”), providing for the development and improvement of approximately 2,400 acres as a mixed use development project, including the construction of a regional storm water facility and a contiguous public park (being referred to as Regional Park 1 in the Development Agreement) as more particularly described in the Development Agreement (the “**Facility**”).

B. Under the terms of the Development Agreement and under conditions described herein, WB Ranch has agreed to convey to the City an easement (“**Easement**”) in the form attached in **Exhibit A** with such Easement being deposited with the Escrow Agent to be held in escrow and recorded or released only in accordance with the terms of this Escrow Agreement.

C. WB Ranch and the City desire to engage Escrow Agent to act as the escrow agent pursuant to this Agreement, and Escrow Agent has agreed to serve in such capacity, to hold and record the Easement only in accordance with the terms hereof.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements of the parties set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, WB Ranch, the City and the Escrow Agent hereby agree as follows:

1. Except as otherwise expressly defined in this Agreement, all capitalized terms herein shall have the meanings as described and defined in the Development Agreement.

2. Concurrently with the recording of the Development Agreement in the real property records of Comal County, WB Ranch shall deliver to Escrow Agent the Easement. It is understood and acknowledged that pursuant to the terms of this Agreement the Easement will remain in escrow with the Escrow Agent until such time the City or WB Ranch has provided written notice to the Escrow Agent to release it as more fully described in Paragraph 4 herein.

3. WB Ranch and the City hereby designate the Escrow Agent to act as the escrow agent for all purposes set forth herein, and Escrow Agent hereby agrees to such designation and assumes and accepts the obligations of the escrow agent as set forth herein. Escrow Agent agrees

to hold the Easement and to release the Easement only in strict accordance with the terms of this Agreement.

4. The Easement shall be held in escrow by the Escrow Agent until one of the following occurs:

a. The Escrow Agent receives written notice from the City requesting the Escrow Agent release and record the Easement in the real property records of Comal County on the first business day following the expiration of thirty (30) days after the date of receipt of the notice; provided however, if the Escrow Agent receives a written objection from WB Ranch to such request for release, then the Escrow Agent shall only i) release and deposit the Easement with the registry of a court of competent jurisdiction, or ii) release the Easement pursuant to a subsequent instruction letter jointly executed by WB Ranch and the City. Escrow Agent shall take no further action unless it is notified in writing by the Court, WB Ranch or the City that the objection is resolved or withdrawn. The City agrees to deliver the written notice requesting release to WB Ranch concurrently with delivery to the Escrow Agent; and the City will certify in the written notice that WB Ranch has defaulted on its obligations under the terms of the Development Agreement requiring WB Ranch to construct and convey the Facility, the applicable cure period has expired and that the City is exercising its option to acquire the Easement in order to construct the Facility; or,

b. The Escrow Agent receives written notice from the WB Ranch requesting the Escrow Agent release the Easement and return it to WB Ranch on the first business day following the expiration of thirty (30) days after the date of receipt of the notice; provided however, if the Escrow Agent receives a written objection to such release from the City, then it shall only i) release and deposit the Easement with the registry of a court in Comal County, or ii) release the Easement pursuant to an instruction letter jointly executed by WB Ranch and the City. Escrow Agent shall take no further action unless it is notified in writing by the Court, WB Ranch or the City that the objection is resolved or withdrawn. WB Ranch agrees to deliver the written notice requesting release to the City concurrently with delivery to the Escrow Agent and WB Ranch will certify in the written notice that WB Ranch has fully performed its obligations under the Development Agreement requiring WB Ranch to construct and convey the Facility and public park; or,

c. On the first business day following the expiration of eight (8) years following the Effective Date of the Development Agreement, whereupon the Easement shall be returned to WB Ranch.

The Escrow Agent may fully rely on the above documents, and is not responsible or liable for the accuracy or appropriateness of the documents, nor for the accuracy of the information contained therein. Escrow Agent shall not be expected to check, confirm or verify the information, and may fully rely on the presentment of the documents.

6. Escrow Agent may resign and be discharged of its duties hereunder by giving thirty (30) days written notice to WB Ranch and the City. Such resignation shall take effect on (1) the earlier to occur of: (i) thirty (30) days after the giving of such notice, or (ii) upon receipt by the Escrow Agent of the designation of a successor escrow agent signed by WB Ranch and the City, and an instrument of acceptance executed by a successor escrow agent, and (2) upon delivery of the Easement by the Escrow Agent to such successor escrow agent. If the Escrow Agent has resigned and has not received instructions from WB Ranch or the City within thirty (30) days from the giving of written notice of such resignation as to the appointment of a successor escrow agent, the Escrow Agent may thereupon deposit the Easement with the registry of a court of competent jurisdiction in Comal County, Texas, and thereupon the Escrow Agent's duties and liabilities under is Agreement shall be fully and completely discharged. The Escrow Agent may be removed at any time, with or without cause, by written agreement of WB Ranch and the City, which agreement shall designate a successor escrow agent. Immediately upon its receipt of such agreement and an instrument of acceptance executed by the designated successor escrow agent, the Escrow Agent shall deliver the Easement to such successor escrow agent, upon which the Escrow Agent shall be fully and completely discharged.

7. The duties of the Escrow Agent hereunder shall be purely ministerial in nature and shall be limited to observance of the express provisions of this Agreement. The Escrow Agent shall not be required to exercise any discretion hereunder. The Escrow Agent shall be obligated only for the performance of such duties as are specifically set forth in this Escrow Agreement. The Escrow Agent may act in reliance upon any instruments or signatures believed by it to be genuine and it may assume that any person purporting to give any notice, execute any certificates or make any statement in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be charged with any responsibility to inquire into the accuracy of facts set forth in any authorizations or statements received hereunder.

8. Escrow Agent shall not be liable for an action taken or omitted hereunder pursuant to the terms of this Agreement and without breach of his Agreement, willful misconduct or malfeasance. The Escrow Agent shall exercise the degree of skill a prudent man would exercise or use under the circumstances in the conduct of his own affairs, but the Escrow Agent shall incur no liability whatsoever, except for willful misconduct or gross negligence, as long as it has acted in good faith. No provision of this Escrow Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of its obligations hereunder. In the event there should be any dispute between any of the parties with respect to the Easement, the Escrow Agent upon learning of the dispute, shall refuse to comply with any such claims or demands so long as such disagreement continues, and in so refusing, shall make no delivery by it under the Escrow Agreement. The Escrow Agent shall not become liable in any way for such refusal and shall be entitled to continue to refrain from acting until the rights of the adverse claimants are finally settled by a adjudication in a court of competent jurisdiction, or until all differences are resolved by written agreement signed by all parties to the dispute, and the Escrow Agent has been notified of such final adjudication or written agreement. Further, the Escrow Agent shall have the right, at any time after dispute between the other parties hereto has arisen, to deliver the Easement into the registry of a court of competent jurisdiction in Comal County, Texas.

9. This Agreement shall terminate upon the date the Easement has been released and recorded or released and returned pursuant to the terms and provisions of this Agreement.

10. This Agreement shall be governed in accordance with the laws of the State of Texas, and shall be performable and enforceable in Comal County, Texas.

11. Escrow Agent is not acting as agent for WB Ranch or the City hereunder. Nothing contained herein shall be deemed to create any agency or fiduciary relationship between WB Ranch and the City.

12. WB Ranch agrees to pay Escrow Agent a one time fee of \$250 for performance of its obligations hereunder. WB Ranch and the City shall each be responsible for all other expenses of Escrow Agent and any substitute in its capacity as escrow agent pursuant to this Agreement, including but not limited to attorneys fees, expenses and other out-of-pocket costs as may be incurred by Escrow Agent and any substitute in connection with the administration of this Agreement.

13. All notices, requests, approvals, payments, reimbursements, deliveries or other communications required hereunder shall be in writing and shall be deemed to have been properly given, delivered and received (a) as of the date of delivery if personally delivered, or (b) as of the second (2nd) business day after the date of deposit in the mail system if sent United States certified mail, return receipt requested, postage prepaid, or (c) as of the date of receipt of transmission if sent by telecopy, facsimile, or electronic mail, or (d) as of the first (1st) business day after the date of deposit with a nationally recognized overnight courier if sent by overnight delivery. For purposes of notices, the addresses of the parties are as follows:

To WB Ranch: Word-Borchers Ranch Real Estate Limited Partnership
220 Lakeview Blvd.
New Braunfels, Texas
Attn: Manager
Fax: _____
E-mail: _____

To City: City of New Braunfels
424 S Castell Avenue
New Braunfels, Texas 78130
Attn: City Manager
Fax: (830) 626-5578
E-mail: mmorrison@nbtexas.org

To Escrow Agent: New Braunfels Title Company
243 South Seguin Street
New Braunfels, Texas 78130
Attn: _____
Fax: _____

or to such other addressee or address which either party may designate by giving the other party at least ten (10) days prior notice as aforesaid.

14. Time is of the essence of each provision of this Agreement. If the expiration of any time period set forth herein falls on a Saturday, Sunday or legal holiday, such time period shall be deemed to expire on the next day which is not a Saturday, Sunday or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m., local Austin, Texas time.

15. Notwithstanding anything contained in this Agreement to the contrary, in the event any party hereto brings suit for the breach of any term, covenant or condition of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all damages, costs and expenses incurred by the prevailing party, including reasonable attorneys' fees, connection therewith, or otherwise resulting from such default.

16. If any clause or provision of this Agreement is found to be illegal, invalid or unenforceable under present or future laws, then and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the parties to this Agreement that in lieu of each clause or provision of this Agreement that is illegal, invalid or unenforceable, there be added as a part of this Agreement a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid and enforceable.

17. This Agreement shall inure to the benefit of, and shall be binding upon, the parties, and their respective successors and permitted assigns; provided, the Escrow Agent may not assign any rights, duties or obligations hereunder without the prior written consent of WB Ranch and the City; and provided further, however, that this Agreement shall not inure to the benefit of any party other than the parties to this Agreement and their respective assigns. WB Ranch and/or the City may assign all or part of their respective rights and obligations under this Agreement with the written consent of the other party to this Agreement.

18. This Agreement may not be amended or modified except in writing and if executed by all parties to this Agreement.

19. It is expressly understood and agreed that the terms and provisions of this Agreement shall in no way be construed to alter, amend or affect in any manner the right, duties and obligations of WB Ranch and the City under the Development Agreement. The exercise of any right under the terms of this Agreement shall not be deemed to be a waiver or release of any right or claim under the Development Agreement; it being intended that this Agreement shall be in addition to, and cumulative of, the rights, duties and obligations of WB Ranch and the City under the Development Agreement or any other agreement between them.

20. This Agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. The parties agree that this Agreement may be transmitted between them by facsimile

machine. The parties intend that faxed signatures constitute original signatures, and that a faxed copy of this Agreement containing the signatures (original or faxed) of all the parties is binding upon all of the parties.

EXECUTED by the parties on the dates set forth below their respective signatures below to be effective the _____ day of _____ 2013.

**WORD-BORCHERS RANCH REAL ESTATE
LIMITED PARTNERSHIP, a Texas limited
partnership**

BY: Word- Borchers Ranch Management
Company, L.L.C.

BY: _____
Manager

Date: _____

CITY OF NEW BRAUNFELS

BY: _____
City Manager

Date: _____

NEW BRAUNFELS TITLE COMPANY

BY: _____
Name/Title

Date: _____

Exhibit A – The Easement

Exhibit A

Exhibit A

EASEMENT FOR CONSTRUCTION AND MAINTENANCE OF A
REGIONAL STORMWATER FACILITY AND PARK

STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF COMAL §

THIS EASEMENT FOR CONSTRUCTION AND MAINTENANCE OF A REGIONAL STORMWATER FACILITY AND PARK (this “**Agreement**”) is entered into by and between the Word-Borchers Ranch Real Estate Limited Partnership, a Texas limited partnership (the “**Landowner**”), and the City Of New Braunfels, Texas, a Texas municipal corporation (the “**City**”).

RECITALS:

A. The Landowner owns approximately 2,400 acres in Comal County described in **Exhibit A** (the “**Property**”) in the extraterritorial jurisdiction of the City;

B. Word-Borchers Ranch Joint Venture (the “**Developer**”) and the City have entered into a development agreement (the “**Development Agreement**”) with the consent of the Landowner, which outlines the requirements of both parties related to the development of approximately 2,400 acres and including requirements relevant to storm water retention and park space;

C. Developer has agreed, pursuant to the terms and in the time frame outlined in the Development Agreement, to construct a regional storm water facility and a public park on the Property (referred to herein as the “**Development Agreement Obligations**”); and,

D. As a condition to the execution and approval of the Development Agreement by the City, the Landowner has also agreed to the delivery of this easement in favor of the City to the New Braunfels Title Company (the “**Escrow Agent**”) to be held in escrow to secure the performance of the Development Agreement Obligations and to be released only upon Developer’s default in performing its obligations under the Development Agreement, including without limitation, the Development Agreement Obligations, in accordance with the terms of an escrow agreement dated _____, 2013 (the “**Escrow Agreement**”).

AGREEMENT:

1. **Grant of Easement.** The Landowner, for and in consideration of the payment of ten and NO/100 Dollars (\$10.00), and other good and valuable consideration, in hand paid to the Landowner by the City, the receipt of which is hereby acknowledged, have granted and conveyed and by these presents does grant and convey unto the City, certain rights and interests in the nature of a perpetual, exclusive (subject to Landowner’s limited rights set forth in Section 4.1) easement (the “**Easement**”) on, over, across and through the 70 acre portion of the Property

identified on **Exhibit B**, attached hereto and made a part hereof for all purposes (the “**Easement Property**”), for the Easement Purposes (as hereinafter defined).

2. **Easement Purposes.** The City may use the Easement for the following purposes (collectively referred to herein as the “**Easement Purposes**”):

- a. to erect, construct, install, and thereafter use, operate, inspect, repair, maintain, and modify a regional stormwater facility and related facilities upon, under, across, and through the Easement Property (the “**Regional Stormwater Facility**”);
- b. to erect, construct, install and thereafter use, operate, inspect, repair, maintain, and modify equipment, utilities and appurtenances upon, over, under, across, and through the Easement Property;
- c. to erect, construct, install and thereafter use, operate, inspect, repair, maintain, and modify streets, roads, or alleys upon, over, under, across, and through the Easement Property;
- d. to cut, trim and control the growth of trees and other vegetation on and in the Easement Property;
- e. to erect, construct, install and thereafter use, operate, inspect, repair, maintain, and modify a public park and related improvements (including parking and utilities) upon, over, under, across, and through the Easement Property (the “**Regional Park 1**”, as defined in the Development Agreement and identified on **Exhibit C**); and
- f. to erect, construct, install and thereafter use, operate, inspect, repair, maintain, and modify any other facilities or improvements as shall be desired by the City for purposes that are accessory to the uses described above.

It is understood and agreed that any and all improvements, equipment and facilities placed upon the Easement Property shall remain the property of City. The City may use the Easement only for the Easement Purposes specified above.

3. **Reservation of Minerals.** The Landowner shall retain ownership of all water, oil, gas and other minerals located below the surface of the Easement Property (the “**Retained Rights**”); provided, however, such reservation is subject to the terms of Section 4 below.

4. **No Use of Surface or Interference With Use of Surface of Easement Property.** It is expressly understood that the Landowner and any future owners of fee title to the Easement Property shall have no further right to (a) use the surface of the Easement Property for

any purposes except for the limited surface rights set forth below in this Section 4.1 or (b) use or access the Retained Rights in any manner that in any way interferes with the City's use of the Easement Property for the Easement Purposes.

a. **Other Retained Rights.** The Landowner hereby retains the rights to use the surface of the Easement Property and the Access Easement Area (hereinafter defined) only for the following purposes: (a) agricultural or grazing purposes prior to the City's commencement of construction of the Regional Stormwater Facility on the Easement Property or roadway on the Access Easement Area, as applicable, (b) in connection with existing utility easements in effect as of the Full Execution Date of the Development Agreement, as defined therein, and (c) for the purpose of installing or maintaining additional public utilities, subject to prior approval by the City.

5. **Access.** In addition to the Easement Property, the City shall have an easement (the "Access Easement") over the area depicted as the "Access Easement Area" on **Exhibit B** attached hereto and made a part hereof for all purposes (the "**Access Easement Area**") for purposes of accessing the Easement Property. The City shall have the right to erect, construct, install and thereafter use, operate, inspect, repair, maintain, and modify any other roadway, trails, utilities, and other improvements on the Access Easement Area as shall be desired by the City for use of the Access Easement Area generally consistent with the purposes described above. Such Access Easement shall be perpetual and non-exclusive. Without limiting the generality of the foregoing, the Landowner and any future owners of fee title to the Access Easement Area shall not have the right to utilize the Access Easement Area for any purpose whatsoever that would interfere with the City's use of the Access Easement without the prior written consent of the City.

6. **Automatic Expiration of Easement if City Does Not Construct Regional Stormwater Facility or Regional Park.** The Easement and the Access Easement shall automatically expire and be of no further force or effect if (a) the City has not commenced construction of either the Regional Stormwater Facility or the Regional Park 1 within twenty (20) years following the date this Easement is recorded in the Real Property Records or (b) does not continuously thereafter utilize the Easement Property for any of the Easement Purposes; provided, however, the City shall have the right to discontinue use of the Easement Property for up to five (5) consecutive years without being deemed to have triggered subpart (b) above. In the event that the Easement shall expire pursuant to the terms of this Section 6, the Access easement shall expire concurrently therewith.

7. **Representations and Warranties of the Landowner.** The Landowner hereby represents and warrants to the City as follows:

a. The Easement Property and the Access Easement Area are subject to no liens, encumbrances or other matters of record that could in any way be inconsistent with the Easement or the Access Easement.

b. The party executing this Agreement on behalf of the Landowner has the full right and authority to enter into this Agreement, and the Agreement is fully binding on the current record fee title owners of the Easement Property and the Access Easement Area.

TO HAVE AND TO HOLD the rights and interests herein described under the City, and its successors and assigns, forever, and the Landowner does hereby bind Landowner, and Landowner's heirs, legal representatives, successors and assigns, to warrant and forever defend, all and singular, these rights and interests unto the City, and its successors and assigns, against every person whomsoever lawfully claiming, or to claim same, or any part thereof, by, through or under Landowner, but not otherwise.

This instrument contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any oral representation or modification concerning this instrument shall be of no force and effect excepting a subsequent modification in writing, signed by the party to be charged thereby. This instrument shall bind and inure to the benefit of the respective parties hereto, their heirs, legal representatives, successors and assigns.

This Agreement and the rights of the City may be assigned by the City.

[Execution Page Follows]

EXECUTED this ____ day of _____ 2013.

OWNER:

WORD-BORCHERS RANCH REAL ESTATE LIMITED PARTNERSHIP, a Texas limited partnership;

By: Word Borchers Ranch Management Company L.L.C.

By: _____

Name: _____

Title: Manager

CITY:

By: City of New Braunfels, a home rule municipal corporation

By: _____

Name: _____

Title: _____

ADDRESS OF CITY OF NEW BRAUNFELS:

City of New Braunfels
424 S Castell Avenue
New Braunfels, Texas 78130

APPROVED AS TO FORM:

City Attorney

Exhibits:

Exhibit A- Description of Property

Exhibit B- Regional Stormwater Facility and Access Easement Area

Exhibit C- Regional Park 1

STATE OF TEXAS §
 § ACKNOWLEDGEMENT
COUNTY OF COMAL §

 This instrument was acknowledged before me on this ____ day of _____ 2013,
by _____, as _____ of Word Borchers Ranch Management
Company L.L.C. for Word-Borchers Ranch Real Estate Limited Partnership, a Texas limited
partnership.

Notary Public, in and for
The State of Texas
Notary Typed/Printed Name

My Commission Expires: _____

STATE OF TEXAS §
 § ACKNOWLEDGEMENT
COUNTY OF COMAL §

 This instrument was acknowledged before me on this ____ day of _____ 2013,
by _____, as _____ of City of New Braunfels, a home rule
municipal corporation.

Notary Public, in and for
The State of Texas
Notary Typed/Printed Name

My Commission Expires: _____

Exhibit A

The Property

The approximately 2,404 acres comprised of the 1746.9 acres on the attached metes and bounds description as Tract “A” and the 657.1 acres described on the attached metes and bounds description as Tract “B” and as depicted on the attached illustration.

FIELD NOTES
FOR A
POLITICAL SUBDIVISION

Being 1746.9 acres, more or less, out of the J.M. Veramendi Survey No. 2, Abstract 3, Comal County, Texas. Said 1746.9 acres also being a portion of a 2086 acre tract of land described as First Tract in Deed recorded in Volume 167, Pages 80-92 of the Deed Records of Comal County, Texas. Said 1746.9 acre tract being more fully described as follows;

BEGINNING: At a found ½" iron rod on the southwest right-of-way line of River Road, for an eastern corner of this tract and the north corner of a 9.839 acre tract described in Document Number 200406026508 of the Official Records of Comal County, Texas;

THENCE: Departing said southwest right-of-way line of River Road and along the northwest line of said 9.839 acre tract, South 50°21'26" West a distance of 600.17 feet to the western corner of said 9.839 acre tract;

THENCE: Along the southwest line of said 9.839 acre tract, South 36°27'37" East a distance of 646.39 feet to a point on the northwest right-of-way line of State Highway Loop 337;

THENCE: along said northwest right-of-way line of State Highway Loop 337, the following bearings and distances:

South 79°25'02" West a distance of 43.50 feet to a point,

South 73°42'02" West a distance of 201.00 feet to a point,

South 79°25'02" West a distance of 700.00 feet to a point,

South 76°33'02" West a distance of 200.30 feet to a point,

South 79°25'02" West a distance of 1258.30 feet to a point,

along a tangent curve to the left, said curve having a radius of 5839.60 feet, a central angle of 11°49'01", a chord bearing and distance of South 73°30'33" West, 1202.27 feet, for an arc length of 1204.40 feet to a point, and

South 67°36'02" West a distance of 518.39 feet to a point being the southeast corner of the called 17.089 acre tract of land conveyed to Oakwood Baptist Church of New Braunfels, Texas, by Deed Recorded in Document No. 200706020677, of the Official Records of Comal County, Texas;

THENCE: departing the northwest right-of-way line of State Highway Loop 337 and along the common line between said 17.089 acres and the herein described tract, the following bearings and distances:

along a non-tangent curve to the left, said curve having a radial bearing of North 22°28'30" West, a radius of 50.00 feet, a central angle of 90°15'34", a chord bearing and distance of North 22°23'43" East, 70.87 feet, for an arc length of 78.77 feet to a point,

North 22°44'04" West a distance of 149.65 feet to a point,

North 32°57'24" West a distance of 61.98 feet to a point,

North 16°39'22" West a distance of 43.27 feet to a point,

along a tangent curve to the right, said curve having a radius of 616.00 feet, a central angle of 03°30'57", a chord bearing and distance of North 14°53'53" West, 37.79 feet, for an arc length of 37.80 feet to a point,

North 13°08'25" West a distance of 65.66 feet to a point,

Along a tangent curve to the right, said curve having a radius of 605.00 feet, a central angle of 10°21'40", a chord bearing and distance of North 07°57'35" West, 109.26 feet, for an arc length of 109.41 feet to a point,

North 02°46'45" West a distance of 107.03 feet to a point,

along a tangent curve to the left, said curve having a radius of 25.00 feet, a central angle of 90°00'00", a chord bearing and distance of North 47°46'45" West, 35.36 feet, for an arc length of 39.27 feet to a point,

South 87°13'15" West a distance of 667.49 feet to a point,

along a tangent curve to the left, said curve having a radius of 926.14 feet, a central angle of 47°34'06", a chord bearing and distance of South 63°26'12" West, 747.01 feet, for an arc length of 768.90 feet to a point,

South 35°47'46" East a distance of 479.08 feet to a point

South 54°12'14" West a distance of 150.00 feet to a point;

South 35°47'46" East a distance of 115.00 feet to a point;

North 54°12'14" East a distance of 150.00 feet to a point;

South 35°47'46" East a distance of 311.31 feet to a point on the northwest right-of-way line of State Highway Loop 337, the south corner of said 17.089 acres;

THENCE: along the northwest right-of-way line of State Highway Loop 337, the following bearings and distances:

South 60°43'02" West a distance of 101.06 feet to a point;

South 54°19'02" West a distance of 391.10 feet to a point;

South 53°26'02" West a distance of 4077.20 feet to a point;

along a non-tangent curve to the left, said curve having a radial bearing of South 36°30'07" East, a radius of 2412.00 feet, a central angle of 10°41'17", a chord bearing and distance of South 48°09'15" West, 449.29 feet, for an arc length of 449.94 feet to a point for the south corner of the herein described tract;

THENCE: departing the northwest right-of-way line of State Highway Loop 337 and along the south line of said 2086 acre tract, North 37°35'41" West a distance of 6349.56 feet to a point;

THENCE: North 39°08'41" West a distance of 787.92 feet to a the southwest corner of said 2086 acre tract;

THENCE: along the west line of said 2086 acre tract, North 52°30'17" East a distance of 8742.44 feet to a point on the southwest right-of-way line of Hueco Springs Loop Road;

THENCE: along the southwest right-of-way line of said Hueco Springs Loop Road, the following bearings and distances:

South 85°40'41" East a distance of 308.21 feet to a point;

South 76°17'58" East a distance of 54.07 feet to a point;

South 54°55'14" East a distance of 119.87 feet to a point;

South 46°52'45" East a distance of 55.24 feet to a point;

South 37°19'35" East a distance of 197.53 feet to a point of curvature on the southern right-of-way line of River Road;

THENCE: along the southern right-of-way line of said River Road, the following bearings and distances:

along a tangent curve to the left, said curve having a radius of 450.00 feet, a central angle of 32°18'28", a chord bearing and distance of South 53°28'49" East, 250.40 feet, for an arc length of 253.74 feet to a point;

South 69°38'03" East a distance of 794.06 feet to a point;

along a tangent curve to the right, said curve having a radius of 3795.00 feet, a central angle of 10°11'42", a chord bearing and distance of South 64°32'12" East, 674.37 feet, for an arc length of 675.26 feet to a point;

South 59°26'22" East a distance of 2543.48 feet to a point;
along a tangent curve to the right, said curve having a radius of 1408.00 feet, a central angle of 35°39'13", a chord bearing and distance of South 41°36'45" East, 862.09 feet, for an arc length of 876.16 feet to a point;
South 23°47'08" East a distance of 1000.15 feet to a point;
along a tangent curve to the left, said curve having a radius of 2890.00 feet, a central angle of 11°10'04", a chord bearing and distance of South 29°22'10" East, 562.42 feet, for an arc length of 563.31 feet to a point;
South 34°57'13" East a distance of 1491.54 feet to the POINT OF BEGINNING, and containing 1746.9 acres.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

PREPARED BY: PAPE DAWSON ENGINEERS, INC.

DATE: March 23, 2012

JOB No.: 9127-10

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FIELD NOTES
FOR A
POLITICAL SUBDIVISION

Being 657.1 acres, more or less, out of the J.M. Veramendi Survey No. 2, Abstract 3, Comal County, Texas. Said 657.1 acres also being a portion of a 694 acre tract of land described as Fourth Tract in Deed recorded in Volume 167, Pages 80-92 of the Deed Records of Comal County, Texas. Said 657.1 acre tract being more fully described as follows;

BEGINNING: at a found ½" iron rod on the northeast right-of-way line of River Road, for the south corner of this tract and the south corner of said 694 acre tract;

THENCE: along said northeast right-of-way line of River Road, the following bearings and distances:

Along a curve to the right, said curve having a radial bearing of North 55°28'38" East, a radius of 2840.00 feet, a central angle of 10°44'14", a chord bearing and distance of North 29°09'15" West, 531.43 feet, for an arc length of 532.21 feet to a point;

North 23°47'08" West a distance of 1000.15 feet to a point;

Along a tangent curve to the left, said curve having a radius of 1458.00 feet, a central angle of 35°39'13", a chord bearing and distance of North 41°36'45" West, 892.71 feet, for an arc length of 907.28 feet to a point;

North 59°26'22" West a distance of 2543.48 feet to a point;

along a tangent curve to the left, said curve having a radius of 3845.00 feet, a central angle of 10°11'42", a chord bearing and distance of North 64°32'12" West, 683.26 feet, for an arc length of 684.16 feet to a point;

North 69°38'03" West a distance of 794.06 feet to a point;

along a tangent curve to the right, said curve having a radius of 400.00 feet, a central angle of 32°18'28", a chord bearing and distance of North 53°28'49" West, 222.57 feet, for an arc length of 225.55 feet to a point;

North 37°19'35" West a distance of 74.92 feet to a point;

North 24°39'43" West a distance of 84.03 feet to a point;

North 03°54'02" West a distance of 73.10 feet to a point;

North 32°15'55" East a distance of 337.26 feet to a point;

North 27°47'36" East a distance of 106.84 feet to a point;

North 23°29'03" East a distance of 58.43 feet to a point;

North 18°42'36" East a distance of 166.96 feet to a point;

North 00°50'37" West a distance of 58.28 feet to a point;

North 08°13'11" West a distance of 191.91 feet to a point;

North 08°36'56" West a distance of 186.83 feet to a point;

THENCE: departing the northeast right-of-way line of River Road and along the northwest line of said 694 acre tract, North 52°07'56" East a distance of 1441.70 feet to a point;

THENCE: departing the northwest line of said 694 acre tract, over and across said 694. acre tract the following bearings and distances:

South 37°52'04" East a distance of 360.00 feet to a point,

South 88°30'00" East a distance of 932.68 feet to a point,

North 24°30'01" East a distance of 910.13 feet to a point on the Guadalupe River;

THENCE: along the meanders of the Guadalupe River, the following bearings and distances:

South 66°20'58" East a distance of 253.10 feet to a point;

South 72°43'51" East a distance of 223.08 feet to a point;

South 79°52'21" East a distance of 524.56 feet to a point;

South 81°07'29" East a distance of 278.44 feet to a point;

South 88°15'17" East a distance of 278.53 feet to a point;

South 87°39'50" East a distance of 212.64 feet to a point;

North 81°43'30" East a distance of 282.13 feet to a point;

North 86°35'39" East a distance of 414.94 feet to a point;

North 87°24'18" East a distance of 341.41 feet to a point;

South 83°38'12" East a distance of 482.30 feet to a point;

South 58°14'14" East a distance of 405.29 feet to a point;

South 59°04'08" East a distance of 162.27 feet to a point;

South 27°19'15" East a distance of 277.64 feet to a point;

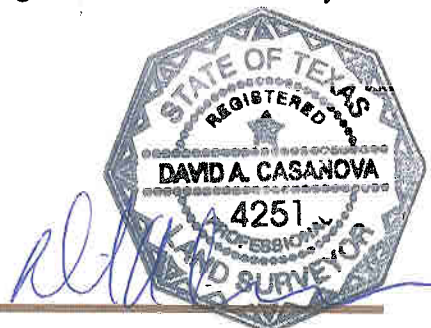
South 01°19'17" East a distance of 431.31 feet to a point;
South 11°28'18" West a distance of 438.24 feet to a point;
South 01°16'05" East a distance of 728.38 feet to a point;
South 08°53'25" East a distance of 554.01 feet to a point;
South 29°52'02" East a distance of 672.19 feet to a point;
South 66°26'35" East a distance of 387.33 feet to a point;
South 86°37'11" East a distance of 582.83 feet to a point;
North 84°48'17" East a distance of 651.28 feet to a point;
North 67°16'02" East a distance of 474.64 feet to a point;

THENCE: departing the Guadalupe River and along the southeast line of said 694 acre tract the following bearings and distances:

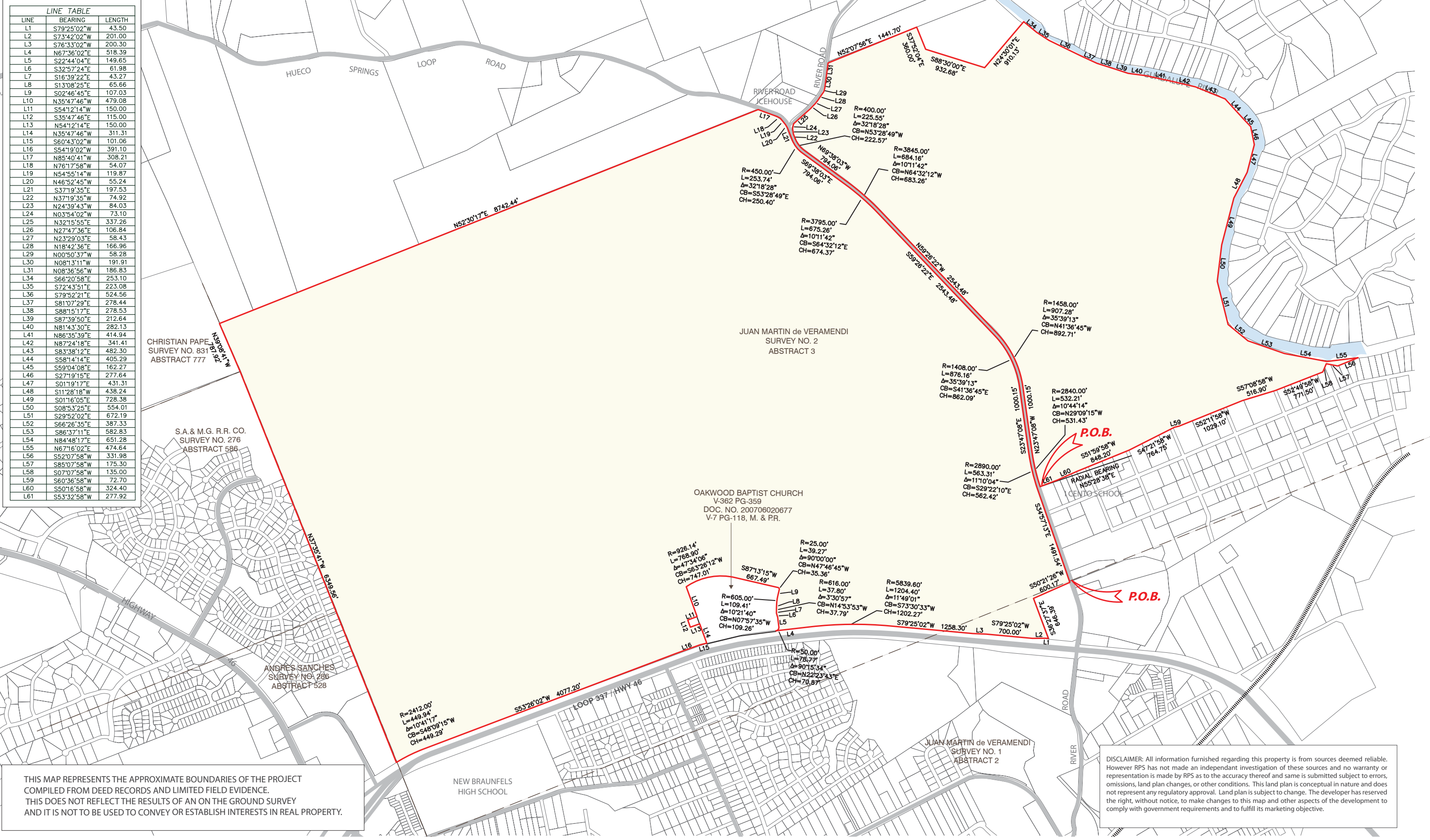
South 52°07'58" West a distance of 331.98 feet to a point;
South 85°07'58" West a distance of 175.30 feet to a point;
South 07°07'58" West a distance of 135.00 feet to a point;
South 52°49'58" West a distance of 771.50 feet to a point;
South 57°08'58" West a distance of 516.90 feet to a point;
South 52°11'58" West a distance of 1029.10 feet to a point;
South 60°36'58" West a distance of 72.70 feet to a point;
South 47°21'58" West a distance of 764.75 feet to a point;
South 51°59'58" West a distance of 848.20 feet to a point;
South 50°16'58" West a distance of 324.40 feet to a point;
South 53°32'58" West a distance of 277.92 feet to the POINT OF BEGINNING, and containing 657.1 acres.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

PREPARED BY: PAPE DAWSON ENGINEERS, INC.
DATE: March 23, 2012
JOB No.: 9127-10
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LINE TABLE		
LINE	BEARING	LENGTH
L1	S79°25'02"W	43.50
L2	S73°42'02"W	201.00
L3	S76°33'02"W	200.30
L4	N67°36'02"E	518.39
L5	S22°44'04"E	149.65
L6	S32°57'24"E	61.98
L7	S16°39'22"E	43.27
L8	S13°08'25"E	65.66
L9	S02°46'45"E	107.03
L10	N35°47'46"W	479.08
L11	S54°12'14"W	150.00
L12	S35°47'46"E	115.00
L13	N54°12'14"E	150.00
L14	N35°47'46"W	311.31
L15	S60°43'02"W	101.06
L16	S54°19'02"W	391.10
L17	N85°40'41"W	308.21
L18	N76°17'58"W	54.07
L19	N54°55'14"W	119.87
L20	N46°52'45"W	55.24
L21	S37°19'35"E	197.53
L22	N37°19'35"W	74.92
L23	N24°39'43"W	84.03
L24	N03°54'02"W	73.10
L25	N32°15'55"E	337.26
L26	N27°47'36"E	106.84
L27	N23°29'03"E	58.43
L28	N18°42'36"E	166.96
L29	N00°50'37"W	58.28
L30	N08°13'11"W	191.91
L31	N08°36'56"W	186.83
L34	S66°20'58"E	253.10
L35	S72°43'51"E	223.08
L36	S79°52'21"E	524.56
L37	S81°07'29"E	278.44
L38	S88°15'17"E	278.53
L39	S87°39'50"E	212.64
L40	N81°43'30"E	282.13
L41	N86°35'39"E	414.94
L42	N87°24'18"E	341.41
L43	S83°38'12"E	482.30
L44	S58°14'14"E	405.29
L45	S59°04'08"E	162.27
L46	S27°19'15"E	277.64
L47	S01°19'17"E	431.31
L48	S11°28'18"W	438.24
L49	S01°16'05"E	728.38
L50	S08°53'25"E	554.01
L51	S29°52'02"E	672.19
L52	S66°26'35"E	387.33
L53	S86°37'11"E	582.83
L54	N84°48'17"E	651.28
L55	N67°16'02"E	474.64
L56	S52°07'58"W	331.98
L57	S85°07'58"W	175.30
L58	S07°07'58"W	135.00
L59	S60°36'58"W	72.70
L60	S50°16'58"W	324.40
L61	S53°32'58"W	277.92



THIS MAP REPRESENTS THE APPROXIMATE BOUNDARIES OF THE PROJECT COMPILED FROM DEED RECORDS AND LIMITED FIELD EVIDENCE. THIS DOES NOT REFLECT THE RESULTS OF AN ON THE GROUND SURVEY AND IT IS NOT TO BE USED TO CONVEY OR ESTABLISH INTERESTS IN REAL PROPERTY.

DISCLAIMER: All information furnished regarding this property is from sources deemed reliable. However RPS has not made an independent investigation of these sources and no warranty or representation is made by RPS as to the accuracy thereof and same is submitted subject to errors, omissions, land plan changes, or other conditions. This land plan is conceptual in nature and does not represent any regulatory approval. Land plan is subject to change. The developer has reserved the right, without notice, to make changes to this map and other aspects of the development to comply with government requirements and to fulfill its marketing objective.

Exhibit B

Regional Stormwater Facility

The 70 acres described in the attached metes and bounds description and as depicted on the attached illustration.

FIELD NOTES
FOR AN
EASEMENT PROPERTY

70.0 acres, more or less, out of the J.M. Veramendi Survey No. 2, Abstract 3, Comal County, Texas. Said 70.0 acres also being a portion of a 2086 acre tract of land described as First Tract in Deed recorded in Volume 167, Pages 80-92 of the Deed Records of Comal County, Texas. Said 70.0 acre tract being more fully described as follows with bearings being based on the North American Datum of 1983 (CORS 1996), from the Texas Coordinate System established for the South Central Zone:

BEGINNING: At a point from which a found ½" iron rod on the southwest right-of-way line of River Road, for an eastern corner of said 2086 acre tract and the north corner of a 9.839 acre tract described in Document Number 200406026508 of the Official Records of Comal County, Texas, bears South 68°23'16" East, a distance of 2919.24 feet;

THENCE: Over and across said 2086 acre tract the following bearings and distances:

South 20°28'40" West a distance of 1036.94 feet to a point,
North 57°07'53" West a distance of 163.17 feet to a point,
South 57°28'24" West a distance of 114.83 feet to a point,
North 79°24'42" West a distance of 82.73 feet to a point,
South 79°57'25" West a distance of 595.53 feet to a point,
South 67°28'53" West a distance of 600.20 feet to a point,
South 41°43'37" West a distance of 181.68 feet to a point,
North 57°07'51" West a distance of 91.15 feet to a point,
North 84°18'21" West a distance of 135.99 feet to a point,
North 48°49'35" West a distance of 93.22 feet to a point,
North 05°07'49" East a distance of 289.31 feet to a point,
South 79°07'07" West a distance of 263.28 feet to a point,
South 13°27'35" West a distance of 371.59 feet to a point,
South 30°38'25" West a distance of 117.63 feet to a point,

South 07°01'13" East a distance of 151.40 feet to a point,
South 15°53'01" West a distance of 96.93 feet to a point,
North 76°17'06" West a distance of 178.09 feet to a point,
North 06°37'49" East a distance of 305.86 feet to a point,
North 16°17'15" West a distance of 164.98 feet to a point,
North 06°06'01" East a distance of 112.66 feet to a point,
North 44°17'34" West a distance of 133.16 feet to a point,
North 09°01'47" West a distance of 77.86 feet to a point,
South 87°42'53" West a distance of 143.36 feet to a point,
North 33°30'50" East a distance of 133.48 feet to a point,
North 41°49'24" East a distance of 219.13 feet to a point,
North 35°03'34" East a distance of 153.33 feet to a point,
North 46°59'09" East a distance of 178.14 feet to a point,
North 63°56'54" East a distance of 162.91 feet to a point,
North 40°38'34" East a distance of 214.07 feet to a point,
North 33°00'00" West a distance of 87.28 feet to a point,
North 66°09'37" East a distance of 108.03 feet to a point,
North 62°47'23" East a distance of 39.97 feet to a point,
North 22°11'18" East a distance of 144.79 feet to a point,
North 69°22'25" East a distance of 289.18 feet to a point,

Along a tangent curve to the right, said curve having a radius of 390.00 feet, a central angle of 65°06'37", a chord bearing and distance of South 78°04'17" East, 419.73 feet, for an arc length of 443.19 feet to a point,

South 47°26'22" East a distance of 168.63 feet to a point,
South 75°45'49" East a distance of 132.08 feet to a point,
South 71°54'01" East a distance of 121.26 feet to a point,

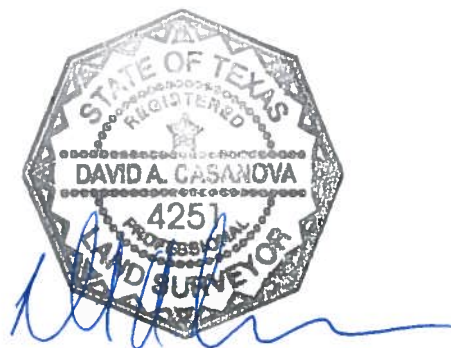
North 66°16'22" East a distance of 280.00 feet to a point,

North 23°43'38" West a distance of 95.41 feet to a point, and

Along a non-tangent curve to the right, said curve having a radial bearing of South 45°17'25" East, a radius of 577.00 feet, a central angle of 102°52'27", a chord bearing and distance of South 83°51'12" East, 902.34 feet, for an arc length of 1036.00 feet to the POINT OF BEGINNING, and containing 70.0 acres.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

PREPARED BY: PAPE DAWSON ENGINEERS, INC.
DATE: March 23, 2012
JOB No.: 9127-10
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FIELD NOTES
FOR AN
ACCESS EASEMENT AREA

Being 1.6 acres, more or less, out of the J.M. Veramendi Survey No. 2, Abstract 3, Comal County, Texas. Said 1.6 acres also being a portion of a 2086 acre tract of land described as First Tract in Deed recorded in Volume 167, Pages 80-92 of the Deed Records of Comal County, Texas. Said 1.6 acre tract being more fully described as follows with bearings being based on the North American Datum of 1983 (CORS 1996), from the Texas Coordinate System established for the South Central Zone:

BEGINNING: At a point on the southwest right-of-way line of River Road on the north line of said 2086 acre tract from which a found ½" iron rod at an eastern corner of said 2086 acre tract and the north corner of a 9.839 acre tract described in Document Number 200406026508 of the Official Records of Comal County, Texas, bears South 34°57'13" East, a distance of 1409.44 feet;

THENCE: Over and across said 2086 acre tract the following bearings and distances:

South 39°42'59" West a distance of 78.11 feet to a point,

South 18°01'59" West a distance of 333.16 feet to a point,

South 60°45'13" West a distance of 115.45 feet to a point,

Along a non-tangent curve to the right, said curve having a radial bearing of South 60°45'13" West, a radius of 180.00 feet, a central angle of 67°41'51", a chord bearing and distance of South 04°36'09" West, 200.52 feet, for an arc length of 212.68 feet to a point,

South 38°27'04" West a distance of 736.84 feet to a point,

South 51°41'37" West a distance of 189.98 feet to a point,

South 42°15'02" West a distance of 364.14 feet to a point,

Along a tangent curve to the right, said curve having a radius of 150.00 feet, a central angle of 75°13'35", a chord bearing and distance of South 79°51'50" West, 183.10 feet, for an arc length of 196.94 feet to a point,

North 62°31'22" West a distance of 245.16 feet to a point,

North 51°35'19" West a distance of 221.31 feet to a point,

North 23°06'41" West a distance of 163.06 feet to a point,

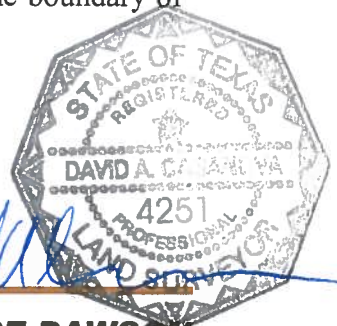
North 82°30'55" West a distance of 128.65 feet to a point,

North 58°05'45" West a distance of 99.71 feet to a point,

North 33°40'36" West a distance of 231.57 feet to a point,
North 49°31'20" West a distance of 139.59 feet to a point,
North 20°28'40" East a distance of 21.28 feet to a point,
South 49°31'20" East a distance of 149.65 feet to a point,
South 33°40'36" East a distance of 230.03 feet to a point,
South 58°05'45" East a distance of 91.05 feet to a point,
South 82°30'55" East a distance of 135.73 feet to a point,
South 23°06'41" East a distance of 169.40 feet to a point,
South 51°35'19" East a distance of 214.32 feet to a point,
South 62°31'22" East a distance of 243.25 feet to a point,
Along a tangent curve to the left, said curve having a radius of 130.00 feet, a
central angle of 75°13'35", a chord bearing and distance of North 79°51'50"
East, 158.69 feet, for an arc length of 170.68 feet to a point,
North 42°15'02" East a distance of 365.79 feet to a point,
North 51°41'37" East a distance of 189.31 feet to a point,
North 38°27'04" East a distance of 734.52 feet to a point,
Along a tangent curve to the left, said curve having a radius of 160.00 feet, a
central angle of 67°41'51", a chord bearing and distance of North 04°36'09"
East, 178.24 feet, for an arc length of 189.05 feet to a point,
North 29°14'47" West a distance of 20.00 feet to a point,
North 60°45'13" East a distance of 127.63 feet to a point,
North 18°01'59" East a distance of 329.16 feet to a point,
North 39°42'59" East a distance of 87.42 feet to a point, and
South 34°57'13" East a distance of 20.74 feet to the POINT OF BEGINNING,
and containing 1.6 acres.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

PREPARED BY: PAPE DAWSON ENGINEERS, INC.
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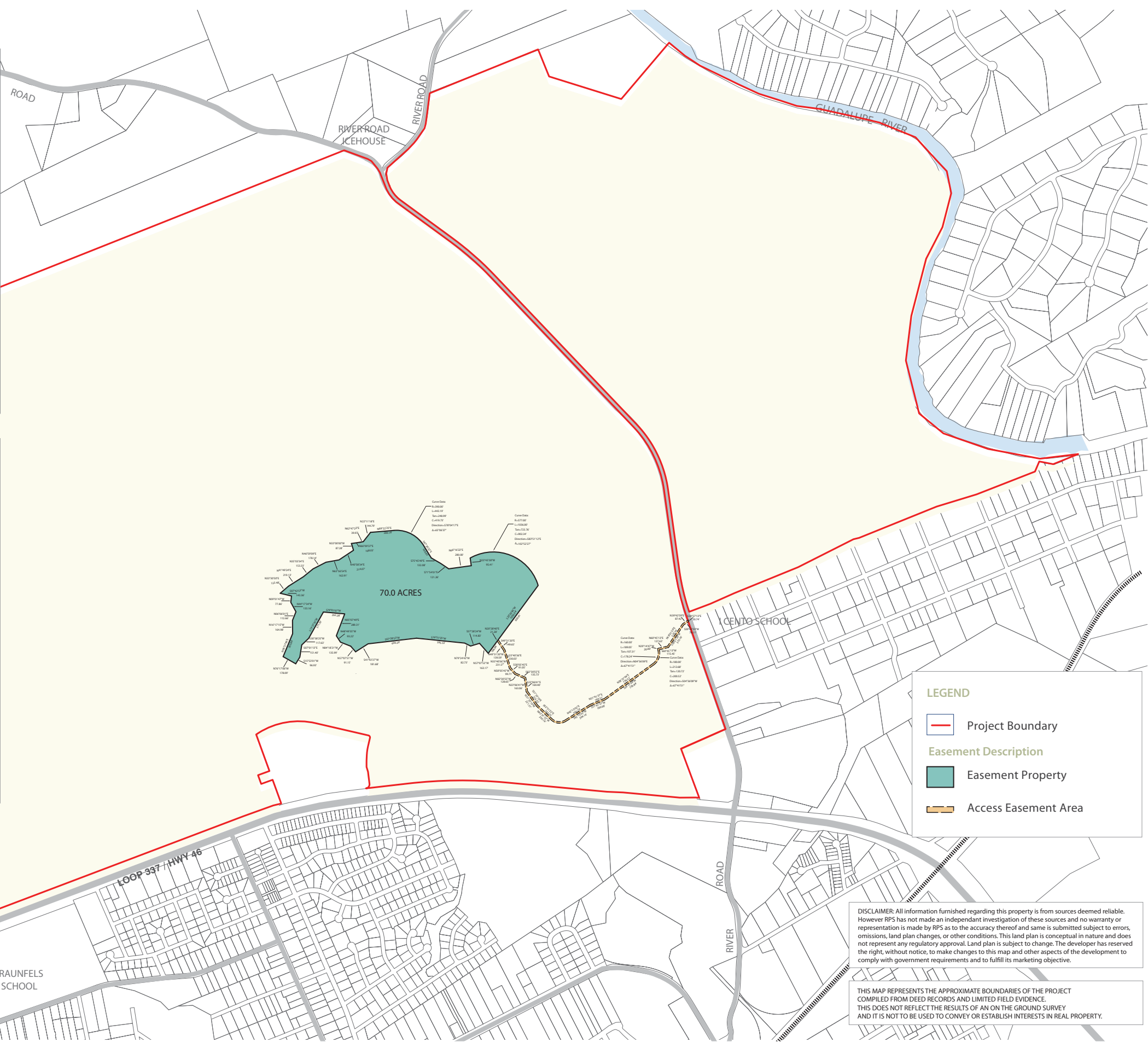
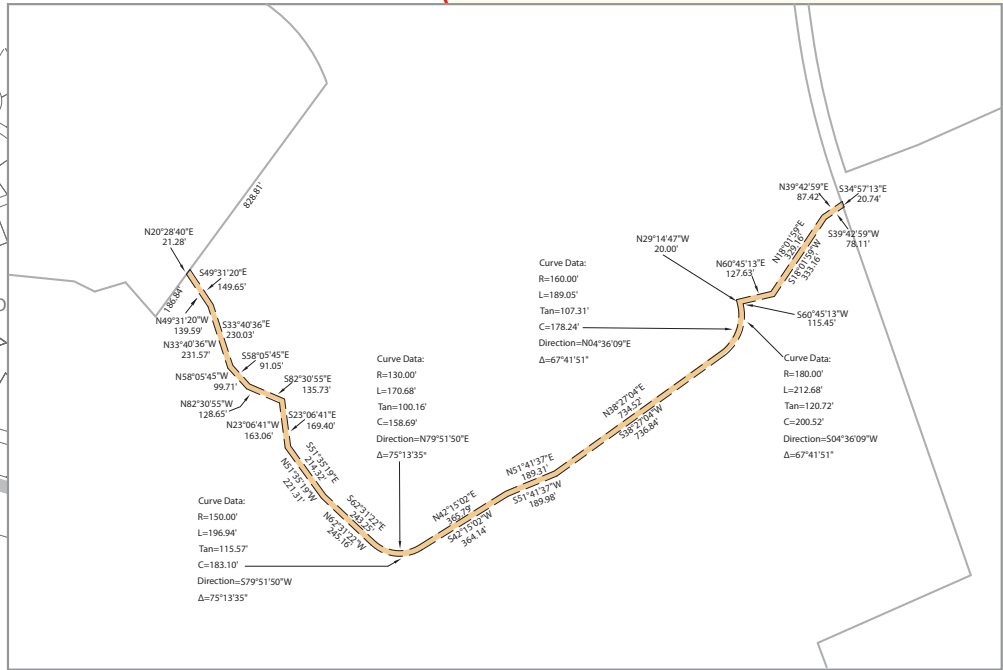
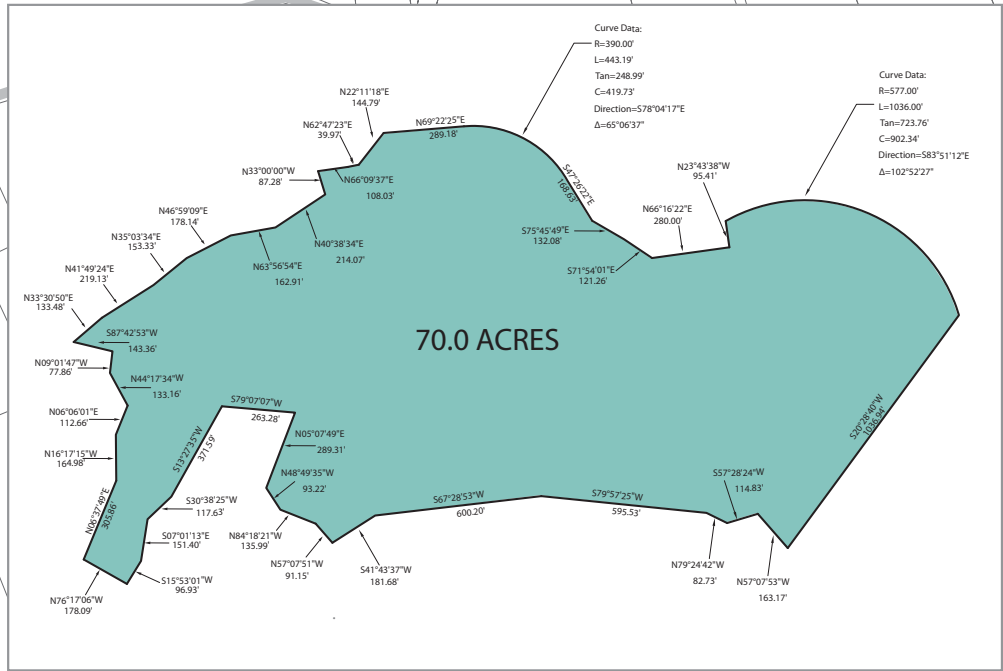


Exhibit B Regional Stormwater Facility Easement Property

May 2013 | Project No 21983-105f

Exhibit C

Regional Park

Regional Park 1 comprised of the 45.0 acres described in the attached metes and bounds description and as depicted on the attached illustration.

FIELD NOTES
FOR A
REGIONAL PARK 1

Being 45.0 acres, more or less, out of the J.M. Veramendi Survey No. 2, Abstract 3, Comal County, Texas. Said 45.0 acres also being a portion of a 2086 acre tract of land described as First Tract in Deed recorded in Volume 167, Pages 80-92 of the Deed Records of Comal County, Texas. Said 45.0 acre tract being more fully described as follows with bearings being based on the North American Datum of 1983 (CORS 1996), from the Texas Coordinate System established for the South Central Zone;

BEGINNING: At a point from which a found ½" iron rod on the southwest right-of-way line of River Road, for an eastern corner of said 2086 acre tract and the north corner of a 9.839 acre tract described in Document Number 200406026508 of the Official Records of Comal County, Texas, bears South 88°04'03" East, a distance of 3078.53 feet;

THENCE: Over and across said 2086 acre tract the following bearings and distances:
North 57°07'53" West a distance of 163.17 feet to a point,
South 57°28'24" West a distance of 114.83 feet to a point,
North 79°24'42" West a distance of 82.73 feet to a point,
South 79°57'25" West a distance of 595.53 feet to a point,
South 67°28'53" West a distance of 525.38 feet to a point,
North 22°25'26" West a distance of 52.15 feet to a point,
Along a tangent curve to the left, said curve having a radius of 5055.00 feet, a central angle of 10°34'34", a chord bearing and distance of North 27°42'43" West, 931.76 feet, for an arc length of 933.09 feet to a point,
North 33°00'00" West a distance of 275.51 feet to a point,
North 66°09'37" East a distance of 108.03 feet to a point,
North 62°47'23" East a distance of 39.97 feet to a point,
North 22°11'18" East a distance of 144.79 feet to a point,
North 69°22'25" East a distance of 289.18 feet to a point,
Along a tangent curve to the right, said curve having a radius of 390.00 feet, a central angle of 65°06'37", a chord bearing and distance of South 78°04'17" East, 419.73 feet, for an arc length of 443.19 feet to a point,

South 47°26'22" East a distance of 168.63 feet to a point,
South 75°45'49" East a distance of 132.08 feet to a point,
South 71°54'01" East a distance of 121.26 feet to a point,
North 66°16'22" East a distance of 561.98 feet to a point,
South 87°07'49" East a distance of 56.35 feet to a point,
South 39°28'22" East a distance of 91.07 feet to a point,
South 73°12'46" East a distance of 269.69 feet to a point, and
South 08°07'04" West a distance of 952.68 feet to the POINT OF
BEGINNING, and containing 45.0 acres.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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