KENNEDALE CITY COUNCIL AGENDA

SPECIAL CALLED MEETING | MARCH 7, 2025 AND MARCH 8, 2025 AT 9:00 AM
CITY COUNCIL CHAMBERS | 405 MUNICIPAL DRIVE 405 MUNICPAL DRIVE, KENNEDALE, TEXAS 76060-2249

I. MARCH 7, 2025 CALL TO ORDER - 9:00 A.M.

A. ROLL CALL

B. INVOCATION AND PLEDGES OF ALLEGIANCE TO THE U.S. AND TEXAS FLAGS
"Honor the Texas Flag; I Pledge Allegiance to Thee, Texas, One State under God; One and Indivisible."

II. PUBLIC COMMENT

The Kennedale City Council welcomes comments from the public. Those wishing to speak must sign in prior to the start of the meeting. Speakers may speak on any topic, whether on the agenda or not. The Kennedale City Council cannot act upon, discuss issues raised or make any decisions at this time. Speakers under citizens' comments shall observe a three-minute time limit. Inquiries regarding matters not listed on this agenda may be referred to staff for research and/or possible future action by the board.

III. REGULAR SESSION

A. ITEMS FOR INDIVIDUAL CONSIDERATION, DISCUSSION AND/OR ACTION

1. Discuss and take action on the approval of the CDBG Waterline Improvements for North Road. – Action Item

2. Discuss and take action on approval of Amendment No. 1 for T4 Ground Storage Water Tank. – Action Item

3. Discuss and take action to authorize an agreement for new construction in Town Center. – Action Item

IV. WORK SESSION - CITY COUNCIL RETREAT

A. To establish City Council Priorities, Goals, and Vision for the City of Kennedale.

V. ADJOURN UNTIL MARCH 8, 2025 - 9:00 A.M.

VI. MARCH 8, 2025 CALL TO ORDER - 9:00 A.M.

A. ROLL CALL

B. INVOCATION AND PLEDGES OF ALLEGIANCE TO THE U.S. AND TEXAS FLAGS
"Honor the Texas Flag; I Pledge Allegiance to Thee, Texas, One State under God; One and Indivisible."

VII. PUBLIC COMMENT

The Kennedale City Council welcomes comments from the public. Those wishing to speak must sign in prior to the start of the meeting. Speakers may speak on any topic, whether on the agenda or not. The Kennedale City Council cannot act upon, discuss issues raised or make any decisions at this time. Speakers under citizens' comments shall observe a three-minute time limit. Inquiries regarding matters not listed on this agenda may be referred to staff for research and/or possible future action by the board.

VIII. WORK SESSION - CITY COUNCIL RETREAT

A. Continuation of discussion on City Council Priorities, Goals, and Vision for the City of Kennedale.

IX. ADJOURN

BOBBIE JO TAYLOR,
CITY SECRETARY

CERTIFICATION: I DO HEREBY CERTIFY THAT THE MARCH 7, 2025 KENNEDALE CITY COUNCIL AGENDA WAS POSTED INSIDE THE MAIN ENTRANCE OF CITY HALL (405 MUNICIPAL DRIVE), IN A PLACE CONVENIENT AND READILY ACCESSIBLE TO THE GENERAL PUBLIC AT ALL TIMES; AND THAT SAID AGENDA WAS POSTED AT LEAST SEVENTY-TWO (72) HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING, IN ACCORDANCE WITH CHAPTER 551 OF THE TEXAS GOVERNMENT CODE.

IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA), THE CITY OF KENNEDALE WILL PROVIDE FOR REASONABLE ACCOMMODATIONS FOR PERSONS ATTENDING MEETINGS. THIS FACILITY IS WHEELCHAIR ACCESSIBLE AND ACCESSIBLE PARKING SPACES ARE AVAILABLE. REQUESTS FOR SIGN INTERPRETER SERVICES MUST BE MADE FORTY-EIGHT (48) HOURS PRIOR TO THE MEETING BY CALLING 817-985-2104 OR (TTY) 1-800-735-2989.

A QUORUM OF THE KENNEDALE EDC, THE KENNEDALE PLANNING AND ZONING COMMISSION, BOARD OF ADJUSTMENT, KEEP KENNEDALE BEAUTIFUL COMMISSION, PARKS AND RECREATION BOARD, BUILDING BOARD OF APPEALS, TOWNCENTER DEVELOPMENT DISTRICT, OR TAX INCREMENT REINVESTMENT DISTRICT MAY BE PRESENT. NO ACTION WILL BE TAKEN BY THE ABOVE-LISTED BOARDS.

IN ACCORDANCE WITH CHAPTER 551 OF THE TEXAS GOVERNMENT CODE. If, during the course of the meeting and discussion of any items covered by this notice, the Kennedale City Council determines that a Closed or Executive session of the Board is required, then such closed meeting will be held as authorized by Texas Government Code, Chapter 551, Section 551.071 consultation with counsel on legal matters; Section 551.074 personnel matters (1) to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or (2) to hear a complaint or charge against an officer or employee. (b) Subsection (a) does not apply if the officer or employee who is the subject of the deliberation or hearing requests a public hearing. Section 551.072 - deliberation regarding purchase, exchange, lease or value of real property; Section 551.073 - deliberation regarding a prospective gift; Section 551.087 - deliberation regarding economic development negotiation; Section 551.089 - deliberation regarding security devices or security audits, and/or other matters as authorized under the Texas Government Code. If a Closed or Executive Session is held in accordance with the Texas Government Code as set out above, the Kennedale City Council will reconvene in Open Session in order to take action, if necessary, on the items addressed during Executive Session.

STAFF REPORT
TO THE HONORABLE MAYOR AND CITY COUNCIL

MEETING DATE: MARCH 7, 2025
AGENDA ITEM NUMBER: INDIVIDUAL CONSIDERATION ITEM III.A.

SUBJECT
ITEMS FOR INDIVIDUAL CONSIDERATION, DISCUSSION AND/OR ACTION

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

STAFF REPORT
TO THE HONORABLE MAYOR AND CITY COUNCIL

MEETING DATE: MARCH 7, 2025
AGENDA ITEM NUMBER: REGULAR SESSION ITEM III.A.1.

SUBJECT
Discuss and take action on the approval of the CDBG Waterline Improvements for North Road.

ORIGINATED BY
Kristian Sugrim, Director of Public Works

SUMMARY
Based on our application for grant funding, the City of Kennedale was awarded $170,000.00 from the Tarrant County 2024 Community Development Block Grant (CDBG-50th Year) Program. We were awarded the funding to upgrade our 6" asbestos cement (AC) waterline to an 8" PVC along North Road for about 1,250 LF.

The Public Hearing for this project was held on Tuesday, February 20, 2024, and bids were opened on Wednesday, January 8,2025. The most favorable bidder was EGW Services, with a base bid of $298,400.75.

RECOMMENDATION
Approve
Staff recommends that the Kennedale's City Council authorize Tarrant County to award the contract for the 50th Year CDBG Waterline Improvements for the 400-600 block of North Road to EGW Services in the amount of $298,400.75. The City's contribution to this improvement project is One Hundred Fifty-Six Thousand Six Hundred Forty-Five Dollars, $156,645.75.

ATTACHMENTS

1.	COK CDBG Publication Affidavit	COK CDBG Publication Affidavit.pdf
2.	CDBG Proj._Service Area Map - WL	CDBG Proj._Service Area Map - WL.pdf
3.	AllocationLetter_Kennedale	AllocationLetter_Kennedale.pdf

McClatchy

The Beaufort Gazette
The Belleville News-Democrat
Bellingham Herald
Centre Daily Times
Sun Herald
Idaho Statesman
Bradenton Herald
The Charlotte Observer
The State
Ledger-Enquirer

Durham | The Herald-Sun
Fort Worth Star-Telegram
The Fresno Bee
The Island Packet
The Kansas City Star
Lexington Herald-Leader
The Telegraph - Macon
Merced Sun-Star
Miami Herald
El Nuevo Herald

The Modesto Bee
The Sun News - Myrtle Beach
Raleigh News & Observer
Rock Hill | The Herald
The Sacramento Bee
San Luis Obispo Tribune
Tacoma | The News Tribune
Tri-City Herald
The Wichita Eagle
The Olympian

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
19300	513984	Print Legal Ad-IPL01570390 - IPL0157039		$56.68	1	27 L

Attention: Raeanne Byington

CITY OF KENNEDALE
405 MUNICIPAL DR
KENNEDALE, TX 760602249

citysecretary@cityofkennedale.com

Notice of Public Hearing (Draft)
The Kennedale City Council will hold a public hearing Tuesday, February 20, 2024, at 5:30 PM. in the City Council Chambers at 405 Municipal Drive, regarding the authorization to fund participation with Tarrant County Community Development and Housing for the 50th Year Community Development Block Grant (CDBG) Program. The Proposed project includes the replacements of roughly 1250 linear feet of asbestos concrete water main, valves, and services. The system will be upgraded with a 8" PVC pipe, new valves, and new services along North Road between North Dick Price Road and West 3rd Street.
Interested people are encouraged to attend the public hearing to offer public comments or to provide written comments prior to the meeting to the City Secretary, 405 Municipal Drive, Kennedale, TX, 76060. For more information, please call 817-985-2105.
IPL0157039
Jan 26 2024

THE STATE OF TEXAS
COUNTY OF TARRANT

Before me, a Notary Public in and for said County and State, this day personally appeared Stefani Beard, Bid and Legal Coordinator for the Star-Telegram, published by the Star-Telegram, Inc. at Fort Worth, in Tarrant County, Texas; and who, after being duly sworn, did depose and say that the attached clipping of an advertisement was published in the above named paper on the listed dates:

1 insertion(s) published on:
01/26/24

Stefani Beard

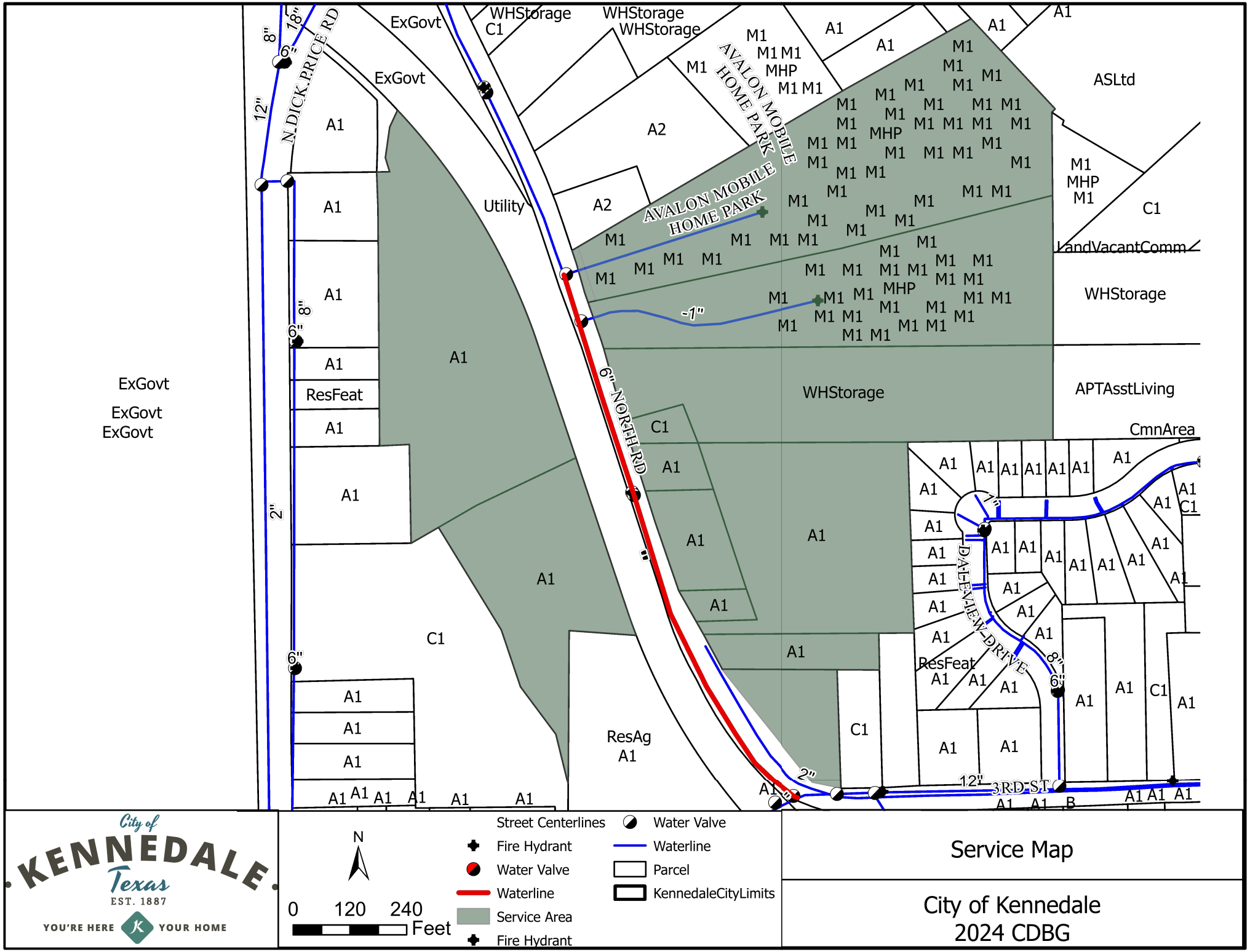
Sworn to and subscribed before me this 31st day of January in the year of 2024

Stephanie Hatcher

Notary Public in and for the state of Texas, residing in Dallas County

STEPHANIE HATCHER
My Notary ID # 133534406
Expires January 14, 2026

Extra charge for lost or duplicate affidavits.
Legal document please do not destroy!


N DICK PRICE RD
AVALON MOBILE HOME PARK
6"–NORTH RD
DALEVIEW DRIVE
3RD ST
Utility
ExGovt
WHStorage
ASLtd
APTAsstLiving
CmnArea
ResFeat
ResAg
LandVacantComm
A1
A2
C1
M1
MHP
N
0 120 240 Feet
Street Centerlines
Fire Hydrant
Water Valve
Waterline
Service Area
Fire Hydrant
Water Valve
Waterline
Parcel
KennedaleCityLimits
City of KENNEDALE Texas EST. 1887
YOU'RE HERE YOUR HOME
Service Map
City of Kennedale
2024 CDBG

TARRANT COUNTY
COMMISSIONERS COURT

JAMES A. MCCLINTON
DIRECTOR
COMMUNITY DEVELOPMENT DIVISION

June 6, 2024

Honorable Brad Horton
City of Kennedale
405 Municipal Dr.
Kennedale, TX, 76060

RE: 2024 Community Development Block Grant (CDBG – 50th year) Allocation to Project

Dear Mayor;

Tarrant County, Texas receives an annual allocation of Community Development Block Grant funds from the U.S. Department of Housing and Urban Development annually. This is the 50th year that Tarrant County has assisted consortium cities with infrastructure improvements with this funding. This letter serves as formal notification to your City of the CDBG allocation to the following project and the city's obligation to cover the balance to complete the project.

Project Address: 400-600 blocks of North Rd, Kennedale, TX 76060

Project Description: The water infrastructure proposed is to replace approximately 1,250 LF of 6" asbestos concrete water line on the west side of North Rd with 1,250 LF of 8" PVC line between the northern entrance of the mobile home park, near the 600 block of North Drive and West 3rd Street. New valves, services, and appurtenances will be included in the work.

CDBG Allocation: $170,000.00 (2024 CDBG)

Total Project Estimate: $479,182.50

Thank you for your continued collaboration with Tarrant County to serve our citizens. Please direct any regulatory concerns to Susan Au at SAu@TarrantCountyTX.gov and any construction questions or concerns to Brad Hearne BLHearne@TarrantCountyTX.gov.

Sincerely,

James A. McClinton, Director

cc: Kristian Sugrim

STAFF REPORT
TO THE HONORABLE MAYOR AND CITY COUNCIL

MEETING DATE: MARCH 7, 2025
AGENDA ITEM NUMBER: REGULAR SESSION ITEM III.A.2.

SUBJECT
Discuss and take action on approval of Amendment No. 1 for T4 Ground Storage Water Tank.

ORIGINATED BY
Kristian Sugrim, Director of Public Works

SUMMARY
On June 25, 2023, the Kennedale City Council approved the replacement of the T4 ground storage water tank, located at 751 Caruthers Lane, and on July 15, 2024, approved Texas Aquastore as the apparent contractor to upgrade the 0.5MG tank to a 0.75MG for $963,919.00. However, this base bid did not include the costs for piping, tank demolition, site grading, foundation removal and replacement, tank inspection/testing, permitting, and engineering.

Therefore, we anticipate that this Amendment No.1 submittal will address these unaccounted-for construction items.

RECOMMENDATION
Approve
Staff recommends that the Kennedale's City Council authorize the approval of Amendment No.1 for $560,896.00 for a turnkey construction of One Million six Hundred Three Thousand Three Hundred Sixty-Five dollars, $1, 603,365.00.

ATTACHMENTS

1.	Add1 2025 Shield-Kennedale 750KG BS GST TCEQ submittal and QA inspection proposal	Add1 2025 Shield-Kennedale 750KG BS GST TCEQ submittal and QA inspection proposal.pdf
2.	Kennedale's GST_Letter of Intent	Kennedale's GST_Letter of Intent.pdf
3.	Texas Aquastore - Additional Work Letter of Acceptance	Texas Aquastore - Additional Work Letter of Acceptance.pdf

Dunham Engineering, LLC
an HMT Company
6102 Imperial Loop
College Station, TX 77845
Phone: (979) 690-6555

January 29, 2025

Shield Engineering
1600 W. 7th St, Suite 400
Fort Worth, TX 76102
Via email to: max.aransen@shield-engineering.com
Attn: Mr. Max Aransen, PE

Re: TCEQ Submittal and Quality Assurance inspection of a new 750KG Bolted Steel Tank for the City of Kennedale, TX(app 1121 Border Ln, Kennedale, TX)

Per your request, we are pleased to provide our budgetary proposal # 275-25-0003 Addendum 1 to provide professional engineering services for the TCEQ submittal and quality assurance (QA) inspection services for the above referenced project. It is understood that the Contractor will provide his own quality control (QC).

We propose to provide a properly trained and certified inspector to provide QA inspections to verify proper surface preparation, coating application, foundation installation, and tank installation in accordance with the Engineer approved procedures, submittals and shop drawings. A written Construction Progress Report with photographs will be provided for each inspection and will be provided to Owner/Engineer within three (3) business days of each inspection. All photos are time stamped and geo-tagged to ensure accurate reporting. Periodic inspections will be performed in accordance with the following recommended schedule:

• Manufacturing Shop Inspections	1 Inspection
• Foundation	2 Inspections
• Floor Plates	1 Inspection
• Ring Wall	5 Inspections
• Roof Installation/Appertunances	1 Inspection
• Final Inspection	1 Inspection
• Punchlist/miscellaneous	1 Inspection

Our fee for the above services is $1,300 per inspection, and includes all costs for travel, labor, insurance, tools and equipment. The number of inspections required may vary based upon the efficiency of the Contractor's work force and the weather conditions at the site. Up to 12 QA inspections are projected to be performed. Additional inspections will be made at the same rate upon request.

Total inspection fees not to exceed $15,600 without prior approval. Inspection fees will only be billed for the actual number of trips performed and invoiced monthly.
We propose to perform professional engineering services necessary to prepare, submit, and obtain approval for the tank package to the Texas Commission on Environmental Quality.

FULL SERVICE TANK SUPPORT

Submission shall be for the tank only and excludes other utility, piping, well, or site requirements. Shield Engineering or contractor will supply supporting documentation on request to complete submission process, including but not limited to site drawings, tank shop drawings and specifications, and pertinent capacity information.

Total Engineering fees not to exceed $5,600 without prior approval.

Total Project cost including inspection and engineering fees not to exceed $21,200 without prior approval. Payment terms shall be net 30 days from the date of invoice. This proposal is valid for 90 days.

CONSULTING ENGINEER provides no warranties, express or implied, of merchantability, fitness for service, purpose or otherwise. In no event shall CONSULTING ENGINEER be liable for any indirect, incidental, consequential, special, punitive or exemplary damages loss of use, loss of profits, loss of production or economic loss regardless of the nature of the claim. CONSULTING ENGINEER'S maximum liability hereunder, whether in contract, tort, or otherwise, shall not be greater than the amount of the Compensation herein. OWNER/ENGINEER reserves the right to cancel any order or agreement with the CONSULTING ENGINEER, in whole or in part, at any time and for any reason, by providing written notice to the CONSULTING ENGINEER. The cancellation shall be effective as of the date specified in the notice of cancellation. In the event of cancellation, the CONSULTING ENGINEER shall be entitled to payment for all goods delivered and services, including engineering performed up to the effective date of cancellation, including raw materials or work-in-progress specifically produced or acquired for the order.

We look forward to working with you on the upcoming project. If you should have any questions or require more information, please call anytime.

Thank you for your consideration,

Jeff Leubner
Dunham Engineering Sales Manager
Cell: 832.745.2043
Email: Jeff.Leubner@hmttank.com

Accepted:

_____Date:_____P.O.#_____

June 24, 2024

Charlie Gage
President
Texas Aquastore
1422 West Houston St.
Sherman, TX 75092

RE: Selection Notification for Bid No. RFP KGST-T3-2024 (Ground Storage Tank Installation)

We are pleased to inform you that Texas Aquastore has been selected by the City of Kennedale for the project specified in your submittal in response to the Request for Proposals (RFP) submitted on April 29, 2024.

After a thorough evaluation of all submissions, your proposed product stood out for its quality, innovation, and alignment with the city's needs. The selection committee was particularly impressed with your demonstrated expertise and the comprehensive nature of your proposal.

We look forward to working with Texas Aquastore to implement your proposed solution. Our team believes that your product will greatly benefit the City of Kennedale and contribute to the successful completion of this project.

Please take this notice as an official letter of intent for Texas Aquastore to proceed with preliminary engineering, scheduling, and manufacturing as discussed in our meeting held on Friday, June 21st, 2024. Also please prepare for the next steps in this process, which will include contract negotiations. If you can please send us a copy of your standard agreement, we will begin our internal review.

Thank you for your commitment and effort in your RFP submittal. We are excited about the opportunity to collaborate with Texas Aquastore and to see the positive impact of your product on our community.

Should you have any questions or require further information, please do not hesitate to contact Max Aransen at Max.Aransen@Shield-Engineering.com or 817-810-0696.

Sincerely,

Darrell Hull
City Manager
Dhull@Cityofkennedale.com
817-985-2102

January 20, 2025

Charlie Gage
President
Texas Aquastore
1422 West Houston St.
Sherman, TX 75092

RE: Acceptance of Additional Work for Bid No. RFP KGST-T3-2024 (Ground Storage Tank Installation)

After review and consideration of the proposed additional work, the City of Kennedale is acceptable to the proposed price of $560,896 for the work required to make the tank a turnkey system. This additional work shall include:

- Kasco Mixer 2400C61 CertiSafe Potable Mixer (120V 1/2HP) w Floor Mount, and Scada Control Box, 3yr Warranty w/install by Axis - $44,529
- Tank Demolition by Isler - $64,205
- Old Foundation Removal & Haul Off - $53,587
- 2 Large Vinyl Logos - $22,661
- Tank Piping Above Grade - $56,739
- Site Grading - $37,833
- Site Piping/ Subgrade for new tank - $281,342

Total - $560,896

This work shall be in addition to the installation of the proposed ground storage tank for a cost of $963,919, which will bring the total project cost to $1,524,815.

Thank you for your commitment and effort in your submittal. We are excited about the opportunity to collaborate with Texas Aquastore and to see the positive impact of your product on our community.

Should you have any questions or require further information, please do not hesitate to contact Max Aransen at Max.Aransen@Shield-Engineering.com or 817-810-0696.

Sincerely,

Kristian Sugrim

Kristian Sugrim
Director of Public Works
Ksugrim@cityofkennedale.com
817-538-7375

STAFF REPORT
TO THE HONORABLE MAYOR AND CITY COUNCIL

MEETING DATE: MARCH 7, 2025
AGENDA ITEM NUMBER: REGULAR SESSION ITEM III.A.3.

SUBJECT
Discuss and take action to authorize an agreement for new construction in Town Center.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

1.	TownCenter Modification Agreement	TownCenter Modification Agreement.pdf
2.	A - KTC Master Plan 2022-08-08	A - KTC Master Plan 2022-08-08.pdf
3.	A - KTC#3 Buildng Rendering	A - KTC#3 Buildng Rendering.pdf
4.	22016_Kennedale Bld 3_A21_Floor Plan_v3	22016_Kennedale Bld 3_A21_Floor Plan_v3.pdf

When recorded, return to:

VALLIANCE BANK
5900 S. Lake Forest Drive, Ste. 100
McKinney, Texas 75070
Attention: Cara McClain

MEMORANDUM OF FIRST MODIFICATION AGREEMENT
Loan Nos. 8138140, 8138130, 8138120, 8138100

This **MEMORANDUM OF FIRST MODIFICATION AGREEMENT** ("*Memo*") is dated effective as of **JANUARY 30, 2025**, and is executed by and between **VALLIANCE BANK** ("*Lender*"), and **KENNEDALE ECONOMIC DEVELOPMENT CORPORATION**, a nonprofit corporation organized as a Type B Corporation under the Development Corporation Act of 1979 ("*Debtor*").

RECITALS

This Memo references that certain **MODIFICATION AGREEMENT** (the "*Modification*") dated of even date with this Memo, executed by (a) **VALLIANCE BANK** ("*Lender*"), (b) **KENNEDALE DEVELOPMENT PARTNERS, SERIES LLC**, a Texas series limited liability company, **KDP, SERIES LLC-BLDG 5-SERIES 1**, a Texas series limited liability company, **KDP, SERIES LLC-BLDG 6-SERIES II**, a Texas series limited liability company, **KDP, SERIES LLC-BLDG 7-SERIES III**, a Texas series limited liability company, and **KDP, SERIES LLC-BLDG 7-SERIES III**, a Texas series limited liability company, and **CARRIER EBJ, L.P.**, a Texas limited partnership (collectively, "*Debtor*"), and (c) **HPS RE INTERESTS I, LP**, a Texas limited partnership, **HPS GP I, LLC**, a Texas limited liability company, **CRAMPTON EBJ, INC.**, a Texas corporation, **CARRIER EBJ, L.P.**, a Texas limited partnership, **CRAIG HUGHES**, an individual residing in Texas, **EUGENE LAM**, an individual residing in Nevada, **MARK WONG**, an individual residing in Texas, and **FRAUSTINA YEN SAM**, an individual residing in Texas (collectively, jointly and severally, "*Guarantor*").

This Memo and the Modification relate to that certain **DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES, ASSIGNMENT OF RENTS, AND FINANCING STATEMENT** (as the same may have been or will be amended, modified, extended, replaced, renewed, restated or otherwise supplemented, the "Mortgage") dated of **NOVEMBER 17, 2021**, for the benefit of Lender, recorded in the Official Public Records of Tarrant County, Texas, under Document No. **D221362878** covering, among other things, the real property described in Exhibit A attached hereto and incorporated herein for all purposes.

The terms of the Modification are hereby incorporated in this Memo by reference.

[Remainder of page intentionally left blank; signature pages to follow.]

EXECUTED as of the date first above written.

LENDER:
VALLIANCE BANK

By: _____
Name: Cara McClain
Title: President of The Private Bank at Valliance-McKinney

STATE OF TEXAS §
§
COUNTY OF Collin §

This instrument was acknowledged before me on **JANUARY 30, 2025**, by Cara McClain, President of the Private Bank at Valliance-McKinney, on behalf of said bank.

[S E A L]

_____
Notary Public, State of Texas

My Commission Expires:
Apr. 16, 2026

Trinika F Johnson
Printed Name of Notary Public

DEBTOR:

KENNEDALE ECONOMIC DEVELOPMENT CORPORATION, a nonprofit corporation organized as a Type B Corporation under the Development Corporation Act of 1979

TRINIKA E JOHNSON
Notary ID #131532144
My Commission Expires
April 16, 2026

By: _____
Name: _____
Title: _____

ATTEST:

_____
Secretary

STATE OF TEXAS §
§
COUNTY OF _____ §

This instrument was acknowledged before me on **JANUARY __, 2025**, President of **KENNEDALE ECONOMIC DEVELOPMENT CORPORATION**, a nonprofit corporation organized as a Type B Corporation under the Development Corporation Act of 1979, on behalf of such corporation.

[S E A L]

_____
Notary Public, State of Texas

My Commission Expires:

_____

_____
Printed Name of Notary Public

EXHIBIT A

Legal Description of Property

Tract 1

Lots 4R-1 and 5R, in Block A, of MINOR REPLAT BLOCK A, LOTS 4R1 AND 5R, KENNEDALE RETAIL CENTER ADDITION, an addition located in Tarrant County, Texas, according to the map or plat thereof recorded under Clerk's File No. D211276716, Plat Records of Tarrant County, Texas.

Tract 2
Lot(s) 2R, 3R, 6 and 7, in Block A, of KENNEDALE RETAIL CENTER ADDITION, an addition located in Tarrant County, Texas, according to the map or plat thereof recorded under Clerk's File No. D209321169, Plat Records of Tarrant County, Texas.

D221362878 12/14/2021 08:34 AM Page: 1 of 17 Fee: $83.00 Submitter: Madison Title Agency, LLC - Texas
Electronically Recorded by Tarrant County Clerk in Official Public Records
MARY LOUISE NICHOLSON
COUNTY CLERK

VALLIANCE BANK – LOAN NO.

AFTER RECORDING RETURN TO:

VALLIANCE BANK
5900 S. Lake Forest Drive, Suite 100
McKinney, Texas 75070
Attention: Cara McClain

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES,AND FINANCING STATEMENT

This **DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES, AND FINANCING STATEMENT** (as amended, modified or restated from time to time, this "*Deed of Trust*") is made on the date stated below by Fee Owner in favor of Trustee, for the benefit of Lender, who are identified and whose addresses are stated below. By signing this Deed of Trust, Fee Owner agrees to the terms and conditions and makes the covenants stated in this Deed of Trust.

"EFFECTIVE DATE":	**NOVEMBER 17, 2021**
"FEE OWNER":	**KENNEDALE ECONOMIC DEVELOPMENT CORPORATION,** a nonprofit corporation organized as a Type B Corporation under the Development Corporation Act of 1979 405 Municipal Drive Kennedale, Texas 76060 Attention: EDC Executive Director
"LENDER":	**VALLIANCE BANK** 5900 S. Lake Forest Drive, Suite 100 McKinney, Texas 75070 Attention: Cara McClain
"TRUSTEE":	**SHELBY BRUHN** **VALLIANCE BANK** 777 Main Street, Ste. 2160 Fort Worth, Texas 76102
"DEBTOR":	collectively: **KENNEDALE DEVELOPMENT PARTNERS, SERIES LLC,** a Texas series limited liability company, **KDP, SERIES LLC-BLDG 5-SERIES 1,** a Texas series limited liability company, **KDP, SERIES LLC-BLDG 6-SERIES II, KDP,** a Texas series limited liability company, **SERIES LLC-BLDG 7-SERIES III,** a Texas series limited liability company, and **CARRIER EBJ, L.P.,** a Texas limited partnership 3304 Park View Ct.

Colleyville, TX 76034
Attention: Mark Wong

"NOTE":	Collectively, the following promissory notes executed by Debtor, payable to the order of Lender, as the same may be amended, modified or restated from time to time: (i) that certain **PROMISSORY NOTE [BLDG. 5]** dated as of even date herewith, executed by Debtor, payable to the order of Lender, in the original notational amount of **$897,000.00**; (ii) that certain **PROMISSORY NOTE [BLDG. 6]** dated as of even date herewith, executed by Debtor, payable to the order of Lender, in the original notational amount of **$795,000.00**; (iii) that certain **PROMISSORY NOTE [BLDG. 7]** dated as of even date herewith, executed by Debtor, payable to the order of Lender, in the original notational amount of **$1,394,000.00**; and (iv) that certain **PROMISSORY NOTE [Carrier]** dated as of even date herewith, executed by Debtor, payable to the order of Lender, in the original notational amount of **$848,000.00**.
"LAND":	The land described in Exhibit A attached hereto and made a part hereof for all purposes.

ARTICLE I
SECURITY

1.01 CONVEYANCE IN TRUST. For value received, the receipt and sufficiency of which Fee Owner acknowledges, and to secure the payment of the Indebtedness described in Section 2.01 and performance of the covenants and agreements of Fee Owner stated in this Deed of Trust and in the Loan Documents, Fee Owner conveys the Property described in Section 1.02, including without limitation, the Land, to the Trustee in trust, with power of sale, **TO HAVE AND TO HOLD** the Property, together with the rights, privileges, and appurtenances thereto belonging unto the Trustee and the Trustee's substitutes or successors forever. Fee Owner binds itself and its heirs, executors, administrators, personal representatives, successors, and assigns to **WARRANT AND FOREVER DEFEND** the Property unto the Trustee, and the Trustee's substitutes or successors and assigns, against the claim or claims of all persons claiming or to claim the same or any part thereof.

1.02 PROPERTY. The Property covered by this Deed of Trust includes the Land and the following items described in this Section 1.02, whether now owned or hereafter acquired by Fee Owner, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by this Deed of Trust, and all rights, hereditaments and appurtenances pertaining thereto, all of which are referred to as the "*Property*":

(a) Any and all buildings, improvements (including, but not limited to, roads, curbs, gutters, public utilities, and drainage systems), and tenements now or hereafter attached to or placed, erected, constructed, or developed on the Land (the "*Improvements*");

(b) All equipment, fixtures, furnishings, inventory, and articles of personal property (the "*Personalty*") now or hereafter attached to or used in or about the Improvements or that are necessary or useful for the complete and comfortable use and occupancy of the Improvements for the purposes for which they were or are to be attached, placed, erected, constructed or developed, or which Personalty is or may be used in or related to the planning, development, financing or operation of the Improvements, and all renewals of or replacements or substitutions for any of the foregoing, whether or not the same are or shall be attached to the Land or Improvements;

(c) All water and water rights, timber, crops, and mineral interest pertaining to the Land;

(d) All building materials and equipment now or hereafter delivered to and intended to be installed in or on the Land or the Improvements, and all other building materials, regardless of location, intended to be installed in or on the Land or the Improvements;

(e) All plans and specifications for the Improvements and for any future development of or construction on the Land and all contracts and subcontracts relating to the construction of the Improvements on the Land;

(f) All rights (but not Fee Owner's obligations) under any contracts relating to the Land, the Improvements or the Personalty, including, without limitation, all sales and professional contracts;

(g) All deposits (including tenant security deposits), bank accounts, funds, deeds of trust, notes or chattel paper arising from or by virtue of any transactions related to the Land, the Improvements or the Personalty;

(h) All rights (but not Fee Owner's obligations) under any documents, contract rights, accounts, commitments, construction contracts (and all payment and performance bonds, statutory or otherwise, issued by any surety in connection with any such construction contracts, and the proceeds of such bonds), architectural contracts, engineering contracts, and general intangibles (including without limitation trademarks, trade names, and symbols) arising from or by virtue of any transactions related to the Land, the Improvements, or the Personalty;

(i) All permits, licenses, franchises, certificates, and other rights and privileges now owned or held or hereafter obtained in connection with the Land, the Improvements, or the Personalty;

(j) All development rights, utility commitments, water and wastewater taps, living unit equivalents, capital improvement project contracts, utility construction agreements with any governmental authority, including municipal utility districts, or with any utility companies (and all refunds and reimbursements thereunder) relating to the Land or the Improvements;

(k) All proceeds arising from or by virtue of the sale, lease or other disposition of the Land, the Improvements, or the Personalty;

(l) All proceeds (including premium refunds) of each policy of insurance relating to the Land, the Improvements, or the Personalty;

(m) All proceeds from the taking of any of the Land, the Improvements, the Personalty or any rights appurtenant thereto by right of eminent domain or by private or other purchase in lieu thereof, including change of grade of streets, curb cuts or other rights of access, for any public or quasi-public use under any law;

(n) All right, title, and interest in and to all streets, roads, public places, easements, and rights-of-way, existing or proposed, public or private, adjacent to or used in connection with, belonging or pertaining to the Land;

(o) All of the Leases, rents (but not including rent or monies paid by Debtor to Fee Owner in accordance with the Ground Lease), royalties, bonuses, issues, profits, revenues, or other benefits of the Land, the Improvements, or the Personalty, including without limitation cash or securities deposited pursuant to Leases to secure performance by the tenants of their obligations thereunder;

(p) All consumer goods located in, on, or about the Land or the Improvements or used in connection with the use or operation thereof; however, neither the term "consumer goods" nor the term "Personalty" includes clothing, furniture, appliances, linens, china, crockery, kitchenware, or personal effects used primarily for personal, family, or household purposes;

(q) All other interest of every kind and character that Fee Owner now has or at any time hereafter acquires in and to the Land, Improvements, and Personalty and all property that is used or useful in connection therewith, including rights of ingress and egress and all reversionary rights or interests of Fee Owner with respect to such property and all of Fee Owner's rights (but not Fee Owner's obligations) under any covenants, conditions, and

restrictions for the Land, as the same may be amended from time to time, including Fee Owner's rights, title, and interests thereunder as declarant or developer, if applicable; and

(r) All products and proceeds of the Personalty described in this Section 1.02 (the Personalty and other personal property described in this Section 1.02 being sometimes collectively referred to as the "*Personal Property*").

1.03 CONSTRUCTION MORTGAGE. This Deed of Trust constitutes a "construction mortgage" as defined in Section 9.334(h) and Section 2A.309 of the Tex. Bus. & Comm. Code. The liens and security interests created and granted by this Deed of Trust secure an obligation incurred for the construction of the Improvements on the Land, including the acquisition cost of the Land.

ARTICLE II
INDEBTEDNESS AND PAYMENTS

2.01 INDEBTEDNESS. The indebtedness secured by this Deed of Trust (the "*Indebtedness*") shall mean and include the following:

(a) The Indebtedness (as defined in the Loan Agreement) including any and all sums becoming due and payable pursuant to the Note;

(b) Any and all other sums becoming due and payable by Debtor to Lender as a result of advancements made by Lender pursuant to the terms and conditions of this Deed of Trust or any other Loan Documents securing or executed in connection with or otherwise relating to the Note, including without limitation the repayment of any future advances made by Lender to Debtor as provided in paragraph (c) below and the repayment of any sums advanced for the protection of Lender's security pursuant to this Deed of Trust;

(c) [intentionally omitted]; and

(d) Any and all renewals, extensions, replacements, rearrangements, substitutions, or modifications of the Indebtedness, or any part of the Indebtedness.

2.02 OTHER LOAN DOCUMENTS. The term "*Loan Documents*" as used herein means this Deed of Trust, the Note, any guaranty and the other agreements, instruments and documents evidencing, securing, governing, guaranteeing or pertaining to the Note, including, but not limited to, that certain **LOAN AND SECURITY AGREEMENT** dated as of even date herewith between Debtor and Lender (as amended, modified or restated from time to time, the "*Loan Agreement*"). This Deed of Trust shall also secure the performance of all obligations and covenants of Debtor under this Deed of Trust and the other Loan Documents.

2.03 [intentionally omitted].

2.04 APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender from Fee Owner under the Note or this Deed of Trust shall be applied by Lender in the following order of priority: (a) amounts payable to Lender by Fee Owner under this Deed of Trust; (b) sums payable to Lender under the Note, to be applied to principal or interest as provided in any other Loan Document, or if no such provision, as Lender may determine in its discretion; and (c) any other sums secured by this Deed of Trust in such order as Lender, at Lender's option, may determine.

2.05 GUARANTOR. The term "*Guarantor*" shall include any person, company, or entity obligated to pay or guaranteeing collection of all or any portion of the Indebtedness, directly, or indirectly.

2.06 SUBROGATION TO EXISTING LIENS; VENDOR'S LIEN. To the extent that proceeds of the Note are used to pay indebtedness secured by any outstanding lien, security interest, charge or prior encumbrance against the Property, such proceeds have been advanced by Lender at Debtor's request, and Lender shall be subrogated to any and all rights, security interests and liens owned by any owner or holder of such

outstanding liens, security interests, charges or encumbrances, however remote, irrespective of whether said liens, security interests, charges or encumbrances are released, and all of the same are recognized as valid and subsisting and are renewed and continued and merged herein to secure the secured indebtedness, but the terms and provisions of this Deed of Trust shall govern and control the manner and terms of enforcement of the liens, security interests, charges and encumbrances to which Lender is subrogated hereunder. It is expressly understood that, in consideration of the payment of such indebtedness by Lender, Fee Owner hereby waives and releases all demands and causes of action for offsets and payments in connection with the said indebtedness. If all or any portion of the proceeds of the Indebtedness evidenced by the Note or of any other secured indebtedness has been advanced for the purpose of paying the purchase price for all or a part of the Property, no vendor's lien is waived; and Lender shall have, and is hereby granted, a vendor's lien on the Property as cumulative additional security for the secured indebtedness. Lender may foreclose under this Deed of Trust or under the vendor's lien without waiving the other or may foreclose under both.

ARTICLE III
[intentionally omitted]

ARTICLE IV
ASSIGNMENT OF LEASES

4.01 ASSIGNMENT OF LEASES. Fee Owner assigns to Lender, and grants to Lender a security interest in, all of Fee Owner's rights, but not Fee Owner's obligations, under existing and future leases, including subleases, and any and all extensions, renewals, modifications, and replacements of such leases, upon any part of the Property (the "*Leases*"). Fee Owner also assigns to Lender all guaranties of tenant's performance under the Leases. Prior to an Event of Default, Fee Owner shall have the right, without joinder of Lender, to enforce the Leases, unless Lender directs otherwise.

4.02 [Intentionally Omitted].

4.03 [Intentionally Omitted].

4.04 [Intentionally Omitted].

4.05 ATTORNMENT OF TENANTS. All future Leases of the Property of which Fee Owner is a party shall specifically provide: (a) that such Leases are subordinate to this Deed of Trust; (b) that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; (c) that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request; (d) that the attornment of the tenant shall not be terminated by foreclosure; and (e) that Lender may, at Lender's option, accept or reject such attornments.

4.06 SETTLEMENT FOR TERMINATION. Fee Owner agrees that no settlement for damages for termination of any of the Leases under the Federal Bankruptcy Code, or under any other federal, state, or local statute, shall be made without the prior written consent of Lender, and any check in payment of such damages shall be made payable to both Fee Owner and Lender. Fee Owner hereby assigns any such payment to Lender, to be applied to the Indebtedness as Lender may elect, and Fee Owner agrees to endorse any check for payment to the order of Lender.

4.07 LENDER IN POSSESSION. Lender's acceptance of this assignment shall not, prior to entry upon and taking possession of the Property by Lender, be deemed to constitute Lender a mortgagee in possession, nor obligate Lender to appear in or defend any proceeding relating to any of the Leases or to the Property, take any action hereunder, expend any money, incur any expenses, or perform any obligation or liability under the Leases, or assume any obligation for any deposits delivered to Fee Owner by any tenant and not delivered to Lender. Lender shall not be liable for any injury or damage to person or property in or about the Property.

4.08 APPOINTMENT OF ATTORNEY. Fee Owner hereby appoints Lender its attorney-in-fact, coupled with an interest, empowering Lender to subordinate any Leases to this Deed of Trust.

4.09 [Intentionally Omitted].

4.10 **RECORDS.** Upon request by Lender, Fee Owner shall deliver to Lender executed originals of all Leases in its possession and copies of all records relating thereto.

4.11 **MERGER.** There shall be no merger of the Ground Lease, created by the Leases, with the fee estate of the Land without the prior written consent of Lender.

4.12 [Intentionally Omitted].

ARTICLE V
[INTENTIONALLY OMITTED]

ARTICLE VI
FEE OWNER'S REPRESENTATIONS, WARRANTIES, COVENANTS, AND AGREEMENTS

Fee Owner covenants, warrants, represents to and agrees with Lender as follows:

6.01 **PAYMENT AND PERFORMANCE.** Fee Owner punctually and properly perform all of Fee Owner's covenants, obligations and liabilities under this Deed of Trust.

6.02 **TITLE TO PROPERTY AND LIENS OF THIS DEED OF TRUST.** Fee Owner has good and indefeasible title to the Land, free and clear of any liens, charges, encumbrances, security interests, and adverse claims whatsoever, except for the matters, if any, set forth on Schedule B to the mortgagee title insurance to the extent the same are valid and subsisting and affect the Property. If the interest of Lender in the Property or any part thereof shall be endangered or shall be attacked, directly or indirectly, Fee Owner authorizes Lender, at Debtor's expense, to take all necessary and proper steps for the defense of such interest, including the employment of attorneys, the prosecution or defense of litigation, and the compromise or discharge of claims made against such interest.

6.03 **[intentionally omitted].**

6.04 **[intentionally omitted].**

6.05 **[intentionally omitted].**

6.06 **[intentionally omitted].**

6.07 **CONDEMNATION.**

(a) Fee Owner assigns to Lender all judgments, decrees, and awards for injury or damage, direct or consequential, to the Property, and all awards pursuant to proceedings for condemnation or other taking, whether direct or indirect, of the Property or any part of the Property. Lender may apply any condemnation proceeds to the Indebtedness in such manner as Lender may elect. Fee Owner shall promptly notify Lender of any action or proceeding (or threatened action or proceeding) relating to any condemnation or other taking, whether direct or indirect, of all or any part of the Property. Fee Owner shall, unless otherwise directed by Lender in writing, file or defend its claim under any such action and prosecute the same with due diligence to its final disposition and shall cause any awards or settlements to be paid over to Lender for disposition pursuant to the terms of this Deed of Trust. Fee Owner authorizes Lender, at Lender's option, as attorney-in-fact for Fee Owner, to commence, appear in, and prosecute, in Lender's or Fee Owner's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment, or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender. Lender shall be

entitled to participate in, control, and be represented by attorneys of Lender's own choice in any such action. Fee Owner shall deliver, or cause to be delivered, to Lender such instruments as may be requested by it from time to time to permit such participation.

(b) Fee Owner authorizes Lender to apply such awards, payments, proceeds, or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property, or to payment of the sums secured by this Deed of Trust, whether or not then due, in the order of application set forth in Section 2.04, with the balance, if any, to Fee Owner.

(c) In the event Lender, as a result of any such judgment, decree, or award, reasonably believes that the payment or performance of any obligation secured by this Deed of Trust is impaired, Lender may, without notice, declare all of the Indebtedness immediately due and payable.

6.08 [intentionally omitted].

6.09 [intentionally omitted].

6.10 [intentionally omitted].

6.11 NO DRILLING OR EXPLORATION. Without the prior written consent of Lender, there shall be no drilling or exploring for or extraction, removal, or production of minerals from the surface or subsurface of the Land. The term "minerals" as used in this Deed of Trust shall include without limitation oil, gas, casinghead gas, coal, lignite, hydrocarbons, methane, carbon dioxide, helium, uranium and all other natural elements, compounds and substances, including sand and gravel.

6.12 [intentionally omitted].

6.13 [intentionally omitted].

6.14 [intentionally omitted].

6.15 FURTHER ASSURANCES. Fee Owner, upon the request of Lender, shall execute, acknowledge, deliver, and record such further instruments and do such further acts as may be necessary, desirable, or proper to carry out the purposes of this Deed of Trust or the other Loan Documents and to subject to the liens and security interests created by this Deed of Trust or the other Loan Documents any Property intended to be covered by this Deed of Trust and the other Loan Documents pursuant to their terms, including without limitation any renewals, additions, substitutions, replacements, improvements, or appurtenances to the Property.

6.16 [intentionally omitted].

6.17 [intentionally omitted].

6.18 INSPECTION. Lender may make or cause to be made reasonable entries upon, and inspections of, the Property.

6.19 PROTECTION OF LENDER'S SECURITY.

(a) If Fee Owner fails to perform the covenants and agreements contained in this Deed of Trust, or any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including without limitation eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Lender, at Lender's option may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including without limitation, (i) disbursement of attorneys' fees, (ii) entry upon the Property to make repairs, and (iii) procurement of satisfactory insurance as provided herein.

(b) Any amounts disbursed by Lender pursuant to this Section with interest thereon, shall become additional indebtedness of Debtor. Nothing contained in this Section shall require Lender to incur any expense or take any action under this Deed of Trust.

6.20 **SUBORDINATE DEED OF TRUST.** Fee Owner shall not, without the prior written consent of Lender, grant any lien, security interest, or other encumbrance (a "*Subordinate Deed of Trust*") covering any of the Property. If Lender consents to a Subordinate Deed of Trust or if the foregoing prohibition is determined by a court of competent jurisdiction to be unenforceable, any such Subordinate Deed of Trust shall contain express covenants to the effect that:

(a) The Subordinate Deed of Trust is unconditionally subordinate to this Deed of Trust;

(b) If any action (whether judicial or pursuant to a power of sale) shall be instituted to foreclose or otherwise enforce the Subordinate Deed of Trust, no tenant of any of the Leases shall be named as a party defendant, and no action shall be taken that would terminate any occupancy or tenancy without the prior written consent of Lender;

(c) Rents, if collected by or for the holder of the Subordinate Deed of Trust, shall be applied first to the payment of the Indebtedness then due and expenses incurred in the ownership, operation, and maintenance of the Property in such order as Lender may determine, prior to being applied to any indebtedness secured by the Subordinate Deed of Trust; and

(d) Written notice of default under the Subordinate Deed of Trust and written notice of the commencement of any action (whether judicial or pursuant to a power of sale) to foreclose or otherwise enforce the Subordinate Deed of Trust shall be given to Lender with or immediately after the occurrence of any such default or commencement.

6.21 **GROUND LEASE.** Fee Owner represents that that certain **AMENDED GROUND LEASE** ("*Ground Lease*") dated as of **JULY 16, 2015**, between Fee Owner, as "Lessor", **CRAMPTON EBJ, INC.**, a Texas corporation, and **HPS RE INTERESTS I, LP**, a Texas limited partnership (collectively, "*Developer Party*"), as "Lessee", and is in full force and effect, the Ground Lease has not been modified, amended or assigned (provided, however, the interests of Developer Party have been assigned to Debtor), and there is no existing default on the part of Debtor as the lessee in any of the terms and conditions of the Ground Lease and not event has occurred which, with the passing of time or giving of notice or both, would constitute an event of default by the lessee thereunder.

6.22 **ECONOMIC DEVELOPMENT AGREEMENT.** Fee Owner represents that the **ECONOMIC DEVELOPMENT AGREEMENT FOR DEVELOPMENT OF KENNEDALE TOWNCENTER** dated **JULY 16, 2015** between Developer Party and Fee Owner covering the Land and certain additional land (the "*Economic Development Agreement*") is in full force and effect, the Economic Development Agreement has not been modified, amended or assigned (provided, however, the interests of Developer Party have been assigned to Debtor), and there is no existing default on the part of Developer Party or Debtor in any of the terms and conditions of the Economic Development Agreement and no event has occurred which, with the passing of time or giving of notice or both, would constitute an event of default by Developer Party or Debtor thereunder.

ARTICLE VII
EVENTS OF DEFAULT; FEE OWNER NOTICE AND OTHER RIGHTS

The occurrence of an Event of Default under the Loan Agreement shall be an Event of Default hereunder. Notwithstanding the foregoing, or anything else contained in this Deed of Trust to the contrary, it is agreed that upon the occurrence or existence of any event defined as constituting an Event of Default in the Loan Agreement, Lender will deliver written notice thereof ("*Notice of Default*") to Fee Owner, and Fee Owner shall have the option (but shall not be obligated) to cure such default or give notice to Lender of Fee Owner's intent to purchase the Loan within **THIRTY (30)** days following the delivery of the Notice of Default before such event shall constitute an "Event of Default" under this Deed of Trust. If Fee Owner gives Lender timely notice of its intent to purchase the Loan, Fee Owner shall have **SIXTY (60)** days from the date of the Notice of Default within which to purchase the

Loan, without recourse and without warranty, by paying to Lender the full amount outstanding in connection with the Loan in cash.

ARTICLE VIII
DEFAULT AND REMEDIES

8.01 ACCELERATION AND WAIVER OF NOTICES. Upon the occurrence of an Event of Default, Lender, at Lender's option, may declare all of the sums secured by this Deed of Trust to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law or provided herein. Fee Owner acknowledges that the power of sale granted to Lender may be exercised by Lender without prior judicial hearing. Fee Owner and each Guarantor (by the execution and delivery of Guarantor's guaranty), surety, and endorser of all or any part of the Indebtedness expressly waive all presentations for payment, notices of intention to accelerate maturity, notices of acceleration of maturity, notices of intention to demand payment, demands for payment, protests, and notices of protest.

8.02 NOTICE OF SALE. Notice of sale of all or part of the Property by the Trustee shall be given by posting written notice thereof at the courthouse door (or other area in the courthouse as may be designated for such public notices) of the county in which the sale is to be made, and by filing a copy of the notice in the office of the county clerk of the county in which the sale is to be made, at least **TWENTY-ONE (21)** days preceding the date of the sale, and if the Property to be sold is in more than one county a notice shall be posted at the courthouse door (or other area in the courthouse as may be designated for such public notices) and filed with the county clerk of each county in which the Property to be sold is situated or as otherwise required by the Texas Property Code. If the Property to be sold is in more than one county, the notice shall designate the county in which the Property is to be sold. In addition, Lender shall, at least **TWENTY-ONE (21)** days preceding the date of sale, serve written notice of the proposed sale by certified mail on Fee Owner and each person obligated to pay the Indebtedness secured hereby according to the Lender's records. Service of such notice shall be completed upon deposit of the notice, enclosed in a postpaid wrapper, properly addressed to such person at the most recent address as shown by the records of Lender, in a post office or official depository under the care and custody of the United States postal service. The affidavit of any person having knowledge of the facts to the effect that such service was completed shall be *prima facie* evidence of the fact of service. Any notice that is required or permitted to be given to Fee Owner may be addressed to Fee Owner at Fee Owner's address as stated above. Any notice that is to be given by certified mail to any other person may, if no address for such other person is shown by records of Lender, be addressed to such other person at the address of Fee Owner as is shown by the records of Lender. Notwithstanding the foregoing provisions of this Section notice of such sale given in accordance with the requirements of the applicable laws of the State of Texas in effect at the time of such sale shall constitute sufficient notice of such sale. The Trustee or his successor or substitute may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Trustee, including the posting of notices and the conduct of sale, but in the name and on behalf of Trustee, his successor or substitute Trustee thereafter appointed may complete the sale and the conveyance of the Property pursuant thereto as if such notice had been given by the successor or substitute Trustee conducting the sale.

8.03 TRUSTEE'S SALE. Lender may require the Trustee to sell all or part of the Property, at public auction, to the highest bidder, for cash, at the county courthouse of the county in Texas in which the Property or any part thereof is situated, or if the Property is located in more than one county such sale or sales may be made at the courthouse in any county in which the Property is situated. All sales shall take place at such area of the courthouse as shall be properly designated from time to time by the commissioners court (or, if not so designated by the commissioners court, as such other area in the courthouse as may be provided in the notice of sale hereinafter described) of the specified county, between the hours of 10:00 o'clock a.m. and 4:00 o'clock p.m. (the commencement of such sale to occur within three hours following the time designated in the above described notice of sale as the earliest time at which such sale shall occur, if required by applicable law) on the first Tuesday of any month, after giving notice of the time, place and terms of said sale (including the earliest time at which such sale shall occur) and of the Property to be sold in the manner hereinafter described. To the extent permitted by applicable law, any sale may be adjourned by announcement at the time and place appointed for such sale without further notice except as may be required by law. Trustee may sell all or any portion of the Property, together or in lots or parcels. In no event shall Trustee be required to exhibit, present or display at any such sale any of the Personal Property to be sold at such sale, Lender may bid and become the purchaser of all or any part of the Property at any trustee's or foreclosure sale hereunder, and the amount of Lender's successful bid may be credited on the

Indebtedness. In the event any sale hereunder is not completed or is defective in the opinion of Lender, such sale shall not exhaust the power of sale hereunder, and Lender shall have the right to cause a subsequent sale or sales to be made hereunder.

8.04 PARTIAL SALES. The sale by Trustee of less than the whole of the Property shall not exhaust the power of sale herein granted, and Trustee is specifically empowered to make successive sales under such power until the whole of the Property shall be sold; and if the proceeds of such sale of less than the whole of the Property shall be less than the aggregate of the Indebtedness and the expenses thereof, this Deed of Trust and the lien, security interest and assignment hereof shall remain in full force and effect as to the unsold portion of the Property just as though no sale had been made; provided, however, that Fee Owner shall never have any right to require the sale of less than the whole of the Property, but Lender shall have the right, at its sole election, to request Trustee to sell less than the whole of the Property. If there is a default on the payment of any installment on the Note or any portion of the Indebtedness, and Lender elects not to accelerate the unpaid balance of the Note or Indebtedness, Lender shall have the option to proceed with foreclosure in satisfaction of such unpaid installment or other amount either through judicial proceedings or by directing Trustee to proceed as if under a full foreclosure, conducting the sale as herein provided without declaring the entire Indebtedness due. It is agreed that such sale, if so made, shall not in any manner affect the unmatured part of the Indebtedness, but as to such unmatured part this Deed of Trust shall remain in full force and effect as though no sale had been made under the provisions of this Section. Several sales may be made hereunder without exhausting the right of sale for any unmatured part of the Indebtedness.

8.05 FORECLOSURE OF ALL PROPERTY. The Land, Improvements, and Personal Property may be sold in one or more public sales pursuant to the Texas Property Code and the UCC. To the extent Fee Owner is in possession or control of any Personal Property, Fee Owner shall assemble the Personal Property and make it available to Lender upon Lender's written request. Fee Owner and all persons obligated to pay the Indebtedness agree that notice of sale of the Property provided pursuant to Section 8.02 above and pursuant to the Texas Property Code is and shall constitute commercially reasonable notice of the sale of the Property or any part of the Property. Lender shall also be entitled to foreclose its security interests against the Personal Property in accordance with any other rights and remedies Lender may have as a secured party under the UCC.

8.06 TRUSTEE'S DEED. Trustee shall deliver to the purchaser a Trustee's deed and such other assignments and documents of transfer and sale as Trustee may deem necessary conveying the Property so sold in fee simple with covenants of general warranty. At any such sale (a) Fee Owner hereby agrees, in its behalf and in behalf of Fee Owner's heirs, executors, administrators, successors, personal representatives and assigns, that any and all recitals made in any deed of conveyance given by Trustee with respect to the identity of Lender, the occurrence or existence of any default, the acceleration of the maturity of any of the Indebtedness, the request to sell, the notice of sale, the giving of notice to all persons legally entitled thereto, the time, the place, terms and manner of sale, and receipt, distribution and application of the money realized therefrom, or the due and proper appointment of a substitute Trustee, and, without being limited by the foregoing, with respect to any other act or thing having been duly done by Lender or by Trustee hereunder, shall be taken by all courts of law and equity as *prima facie* evidence that the statements or recitals state facts and are without further question to be so accepted, and Fee Owner hereby ratifies and confirms every act that Trustee or any substitute Trustee hereunder may lawfully do in the premises by virtue hereof, and (b) the purchaser may disaffirm any easement granted, subdivision plat filed, or rental, lease or other contract made in violation of any provision or this Deed of Trust, and may take immediate possession of the Property free from, and despite the terms of, such grant of easement, subdivision plat, or rental, lease or other contract.

8.07 PROCEEDS OF SALE. Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including but not limited to, reasonable Trustee's fees and attorneys' fees and costs of title evidence; (b) to all sums secured by this Deed of Trust in such order as Lender, in Lender's sole discretion, directs; and (c) the excess, if any, to the person or persons legally entitled thereto.

8.08 POSSESSION AFTER SALE. Fee Owner or any person holding possession of the Property through Fee Owner shall immediately surrender possession of the Property to the purchaser at such sale upon the purchaser's written demand. If possession is not surrendered upon the purchaser's written demand, Fee Owner or such person shall be a tenant at sufferance and may be removed by writ of possession or by an action for forcible entry and detainer.

8.09 [intentionally omitted].

8.10 SUBSTITUTE TRUSTEE. Lender, at Lender's option, with or without cause, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the county in which this Deed of Trust is recorded. Without conveyance of the Property, the successor trustee shall succeed to all title, power, and duties conferred upon the Trustee by this Deed of Trust and by applicable law.

8.11 REMEDIES CUMULATIVE. Each remedy provided in this Deed of Trust is distinct and cumulative to all other rights or remedies under this Deed of Trust or afforded by law or equity, and may by exercised concurrently, independently, or successively, in any order whatsoever.

8.12 FORBEARANCE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this Deed of Trust after the due date of such payment shall not be a waiver of Lender's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the Indebtedness, nor shall Lender's receipts of any awards, proceeds or damages under this Deed of Trust operate to cure or waive Fee Owner's default in payment of sums secured by this Deed of Trust.

8.13 [intentionally omitted].

8.14 WAIVER OF MARSHALLING. Notwithstanding the existence of any other security interests in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Fee Owner, any party who consents to this Deed of Trust, and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice of this Deed of Trust and Lender's rights and interests under this Deed of Trust, hereby waive any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided by this Deed of Trust.

ARTICLE IX
[INTENTIONALLY OMITTED]

ARTICLE X
MISCELLANEOUS PROVISIONS

10.01 RELEASE. In accordance with the terms of Section 2.01(c) of this Deed of Trust, the fact of repayment of all Indebtedness and performance of all other obligations of Fee Owner to Lender shall not terminate the lien arising hereunder unless (i) all of Lender's obligations and commitments under the Loan Documents have terminated, (ii) Fee Owner requests in writing that Lender release such lien, and (iii) Fee Owner pays Lender's reasonable costs incurred in releasing this Deed of Trust. Otherwise, this Deed of Trust shall remain in full force and effect.

10.02 FEE OWNER AND LIEN NOT RELEASED. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Fee Owner, Fee Owner's successors or assigns or any junior lienholder or Guarantor, without liability on Lender's part and notwithstanding the existence of an Event of Default, extend the time for payment of the Indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of the Indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of the Indebtedness, release from the liens of this Deed of Trust any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Fee Owner to modify the rate of interest or period of amortization of the Note or change the amount of the installments payable thereunder. Any actions taken by Lender pursuant to the terms of this Section shall not affect the obligation of Fee Owner or Fee Owner's successors or assigns to pay the sums secured by this Deed of Trust and to observe the

covenants of Fee Owner contained herein, shall not affect the guaranty of any person, corporation, partnership, or other entity for payment of the Indebtedness or any part thereof, and shall not affect the liens or priority of liens of this Deed of Trust on the Property. Fee Owner shall pay Lender a reasonable charge, together with such title insurance premiums and attorneys' fees as may be incurred at Lender's option, for any such action if taken at Fee Owner's request.

10.03 POWER OF ATTORNEY. Fee Owner hereby irrevocably appoints Lender as Fee Owner's attorney-in-fact, such power of attorney being coupled with an interest, with full authority in the place and stead of Fee Owner and in the name of Fee Owner or otherwise, from time to time following the occurrence and during the continuation of an Event of Default in Lender's reasonable discretion, to take any action and to execute any instrument which Lender may deem necessary or appropriate to enforce the rights of Lender with respect to the Property.

10.04 NOTICE. All notices or other communications required or permitted to be given pursuant to this Deed of Trust shall be in writing and shall be considered as properly given if (i) mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested, (ii) by delivering same in person to the intended addressee, or (iii) by delivery to an independent third party commercial delivery service for same day or next day delivery and providing for evidence of receipt at the office of the intended addressee. Notice so mailed shall be effective upon its deposit with the United States Postal Service or any successor thereto; notice sent by such a commercial delivery service shall be effective upon delivery to such commercial delivery service; notice given by personal delivery shall be effective only if and when received by the addressee; and notice given by other means shall be effective only if and when received at the office or designated place or machine of the intended addressee. For purposes of notice, the addresses of the parties shall be as set forth herein; provided, however, that either party shall have the right to change its address for notice hereunder to any other location within the continental United States by the giving notice to the other party in the manner set forth herein.

10.05 SUCCESSORS AND ASSIGNS BOUND. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Fee Owner.

10.06 JOINT AND SEVERAL LIABILITY. All covenants and agreements of Fee Owner (if more than one) shall be joint and several.

10.07 AGENTS. In exercising any rights hereunder or taking any actions provided for herein, Lender may act through its employees, agents or independent contractors as authorized by Lender.

10.08 GOVERNING LAW. THIS DEED OF TRUST SHALL BE GOVERNED BY THE APPLICABLE LAWS OF THE STATE OF TEXAS AND THE LAWS OF THE UNITED STATES OF AMERICA APPLICABLE TO TRANSACTIONS IN THE STATE OF TEXAS.

10.09 SEVERABILITY. In the event that any provision of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this Deed of Trust and the Note are declared to be severable.

10.10 USURY DISCLAIMER. The term "*Maximum Lawful Rate*" means the maximum rate of interest and the term Maximum Lawful Amount means the maximum amount of interest that is permissible under applicable state or federal law for the type of loan evidenced by the Note and the other Loan Documents. Lender does not intend to contract for, charge or receive more than the Maximum Lawful Rate or Maximum Lawful Amount permitted by applicable state or federal law, and to prevent such an occurrence Lender and Fee Owner agree that all amounts of interest, whenever contracted for, charged or received by Lender, with respect to the loan of money evidenced by the Note or with respect to any other amount payable under this Deed of Trust or any of the other Loan Documents, shall be spread, prorated or allocated over the full period of time the Note is unpaid, including the period of any renewal or extension of the Note. If demand for payment of the Note is made by Lender prior to the full stated term, the total amount of interest contracted for, charged or received to the time of such demand shall be spread, prorated or allocated along with any interest thereafter accruing over the full period of time that the Note thereafter remains unpaid for the purpose of determining if such Interest exceeds the Maximum Lawful Amount. At

maturity (including maturity due to Lender's acceleration of the Note) or on earlier final payment of the Note, Lender shall compute the total amount of interest that has been contracted for, charged or received by Lender or payable by Fee Owner under the Note and compare such amount to the Maximum Lawful Amount that could have been contracted for, charged or received by Lender. If such computation reflects that the total amount of interest that has been contracted for, charged or received by Lender or payable by Fee Owner exceeds the Maximum Lawful Amount, then Lender shall apply such excess to the reduction of the principal balance and not to the payment of interest; or if such excess interest exceeds the unpaid principal balance, such excess shall be refunded to Fee Owner. This provision concerning the crediting or refund or excess Interest shall control and take precedence over other agreements between Fee Owner and Lender so that under no circumstances shall the total interest contracted for, charged or received by Lender exceed the Maximum Lawful Amount.

10.11 PARTIAL INVALIDITY. In the event any portion of the sums intended to be secured by this Deed of Trust cannot be lawfully secured hereby, payments in reduction of such sums shall be applied first to those portions not secured hereby.

10.12 CAPTIONS. The captions and headings of the Articles and Sections of this Deed of Trust are for convenience only and are not to be used to interpret or define the terms and provisions of this Deed of Trust.

10.13 DEFINITIONS. Capitalized terms not otherwise defined in this Deed of Trust shall have the meanings attributed to such terms in the Loan Agreement.

10.14 WAIVER OF JURY TRIAL. FEE OWNER AND LENDER EACH WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (i) UNDER THIS DEED OF TRUST OR ANY RELATED DOCUMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH OR ANY RELATED DOCUMENT OR (ii) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION HEREWITH, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. LENDER AND FEE OWNER AGREE THAT THEY WILL NOT ASSERT ANY CLAIM AGAINST THE OTHER OR ANY OTHER PERSON INDEMNIFIED UNDER THIS DEED OF TRUST ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

10.15 PATRIOT ACT NOTICE. LENDER HEREBY NOTIFIES FEE OWNER AND EACH GUARANTOR THAT PURSUANT TO THE REQUIREMENTS OF THE USA PATRIOT ACT, 31 U.S.C. § 5318 (THE "*ACT*"), IT IS REQUIRED TO OBTAIN, VERIFY AND RECORD INFORMATION THAT IDENTIFIES FEE OWNER AND EACH GUARANTOR, WHICH INFORMATION INCLUDES THE NAME AND ADDRESS OF FEE OWNER AND EACH GUARANTOR AND OTHER INFORMATION THAT WILL ALLOW SUCH LENDER TO IDENTIFY FEE OWNER AND EACH GUARANTOR IN ACCORDANCE WITH THE ACT.

10.16 SPECIAL PROVISIONS RELATING TO CONSTRUCTION OF THE IMPROVEMENTS.

(a) Fee Owner agrees to comply with the covenants and conditions of this Deed of Trust. All advances made by Lender under the Loan Documents will be Indebtedness of Debtor secured by the liens created by this Deed of Trust, and such advances are conditioned as provided in the Loan Documents.

(b) All amounts disbursed by Lender before completion of the Improvements to protect the security of this Deed of Trust up to the principal amount of the Note will be treated as disbursements under the Loan Documents. All such amounts will bear interest from the date of disbursement at the rate stated in the Note.

(c) From time to time as Lender deems necessary to protect Lender's interests, Fee Owner will, on request of Lender, execute and deliver to Lender, in such form as Lender directs, assignments of any and all rights or claims that relate to the construction of the Improvements on the Land.

(d) In case of breach by Debtor of the covenants and conditions of the Loan Documents, Lender, at its option, with or without entry on the Property, may (i) invoke any of the rights or remedies provided in the Loan Documents, (ii) accelerate the amounts secured by this Deed of Trust and invoke the remedies provided in this Deed of Trust, or (iii) do both.

10.17 [intentionally omitted].

10.18 FACT ACT CERTIFICATION. Fee Owner hereby acknowledges that Lender may report information about the Indebtedness of Fee Owner to credit bureaus. Late payments, missed payments or other defaults on the Indebtedness may be reflected in Fee Owner's credit report.

10.19 ADDITIONAL SPECIAL TERMS.

(a) Property Management Agreement. Fee Owner and Debtor agree that in the event Lender acquires fee title to the Land (whether through foreclosure of this Deed of Trust, deed in lieu of foreclosure or otherwise), (1) the Land will be automatically released from the Ground Lease and the Leasehold Estate created thereby, and Lender and its successors and assigns as owner of the Land will not be subject to any obligations, responsibility or liability under the Ground Lease, (2) the Land will be automatically released from the Economic Development Agreement, and Lender and its successors and assigns as owner of the Land will not be subject to any obligations, responsibility or liability under the Economic Development Agreement, and (3) the Land will be automatically released from that certain **PROPERTY MANAGEMENT AGREEMENT** dated **JULY 16, 2015** between Developer Party and Fee Owner (the "*PMA*"), and Lender and its successors and assigns as owner of the Land will not be subject to any obligations, responsibility or liability under the PMA.

(b) Non-Recourse as to Fee Owner. Notwithstanding anything to the contrary contained in this Deed of Trust, (a) Fee Owner shall not have any personal liability under this Deed of Trust or the Loan Documents and the liability of Fee Owner under this Deed of Trust shall be limited to, and satisfied only out of, the Property and the proceeds thereof, and (b) Lender agrees not to seek or obtain any personal money judgment against Fee Owner for any default under this Deed of Trust or any other Loan Document. Nothing contained in this Section 10.19(b) shall (i) in any way preclude Lender from foreclosing the lien of this Deed of Trust or from enforcing any of its rights or remedies in law or in equity to realize on the collateral securing the Secured Indebtedness, (ii) constitute a waiver of any obligation of Debtor contained in this Deed of Trust or any of the other Loan Documents, (iii) limit the right of Lender to name Fee Owner as a party defendant in any foreclosure action brought under this Deed of Trust, or (iv) prohibit Lender from pursuing all of its rights and remedies against Debtor or any Guarantors of the Secured Indebtedness.

10.20 INCORPORATION OF NOTICE OF FINAL AGREEMENT. It is the intention of Fee Owner, Guarantor and Lender that the following **NOTICE OF FINAL AGREEMENT** be incorporated by reference into each of the Loan Documents (as the same may be amended, modified or restated from time to time). Fee Owner, Guarantor and Lender warrant and represent that the entire agreement made and existing by or among Fee Owner, Guarantor and Lender with respect to the Indebtedness is and shall be contained within the Loan Documents, and that no agreements or promises exist or shall exist by or among, Fee Owner, Guarantor and Lender that are not reflected in the Loan Documents.

NOTICE OF FINAL AGREEMENT

THIS DEED OF TRUST AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES, AND THE SAME MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS BETWEEN THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

NOTICE OF INDEMNIFICATION

FEE OWNER HEREBY ACKNOWLEDGES AND AGREES THAT THIS DEED OF TRUST CONTAINS CERTAIN INDEMNIFICATION PROVISIONS (INCLUDING, WITHOUT LIMITATION, THOSE CONTAINED IN SECTIONS 4.09 AND 9.05 HEREOF) WHICH, IN CERTAIN CIRCUMSTANCES, COULD INCLUDE AN INDEMNIFICATION BY FEE OWNER OF LENDER FROM CLAIMS OR LOSSES ARISING AS A RESULT OF LENDER'S OWN NEGLIGENCE.

REMAINDER OF PAGE LEFT INTENTIONALLY BLANK

EXECUTED as of the date of the acknowledgement below, but to be effective as of the Effective Date.

FEE OWNER:
KENNEDALE ECONOMIC DEVELOMENT CORPORATION,
a nonprofit corporation organized as a Type B Corporation under the Development Corporation Act of 1979

By: Leslie E Galloway
Name: Leslie E. Galloway
Title: KEDC Executive Director

ATTEST:
Secretary Rosie Q. Ericson

THE STATE OF TEXAS)
)
COUNTY OF TARRANT)

The foregoing instrument was acknowledged before me this 17th day of November, 2021 by Leslie E. Galloway, Executive Director of **KENNEDALE ECONOMIC DEVELOPMENT CORPORATION (KEDC)**, a nonprofit corporation organized as a Type B Corporation under the Development Corporation Act of 1979, on behalf of such corporation.

Barbara Leann Crozier
Notary Public, State of Texas

My Commission Expires:

6-2-2024

BARBARA LEANN CROZIER
My Notary ID # 132502610
Expires June 2, 2024

DOCUMENT PREPARED BY:

Higier Allen & Lautin, P.C.
The Tower at Cityplace
2711 N. Haskell Ave., Suite 2400
Dallas, TX 75204
Attention: Jeff Livingston

EXHIBIT A
LEGAL DESCRIPTION

Tract 1:

Lot 5R, in Block A, of MINOR REPLAT BLOCK A, LOTS 4R1 AND 5R, KENNEDALE RETAIL CENTER ADDITION, an addition located in Tarrant County, Texas, according to the map or plat thereof recorded under Clerk's File No. D211276716, Plat Records of Tarrant County, Texas.

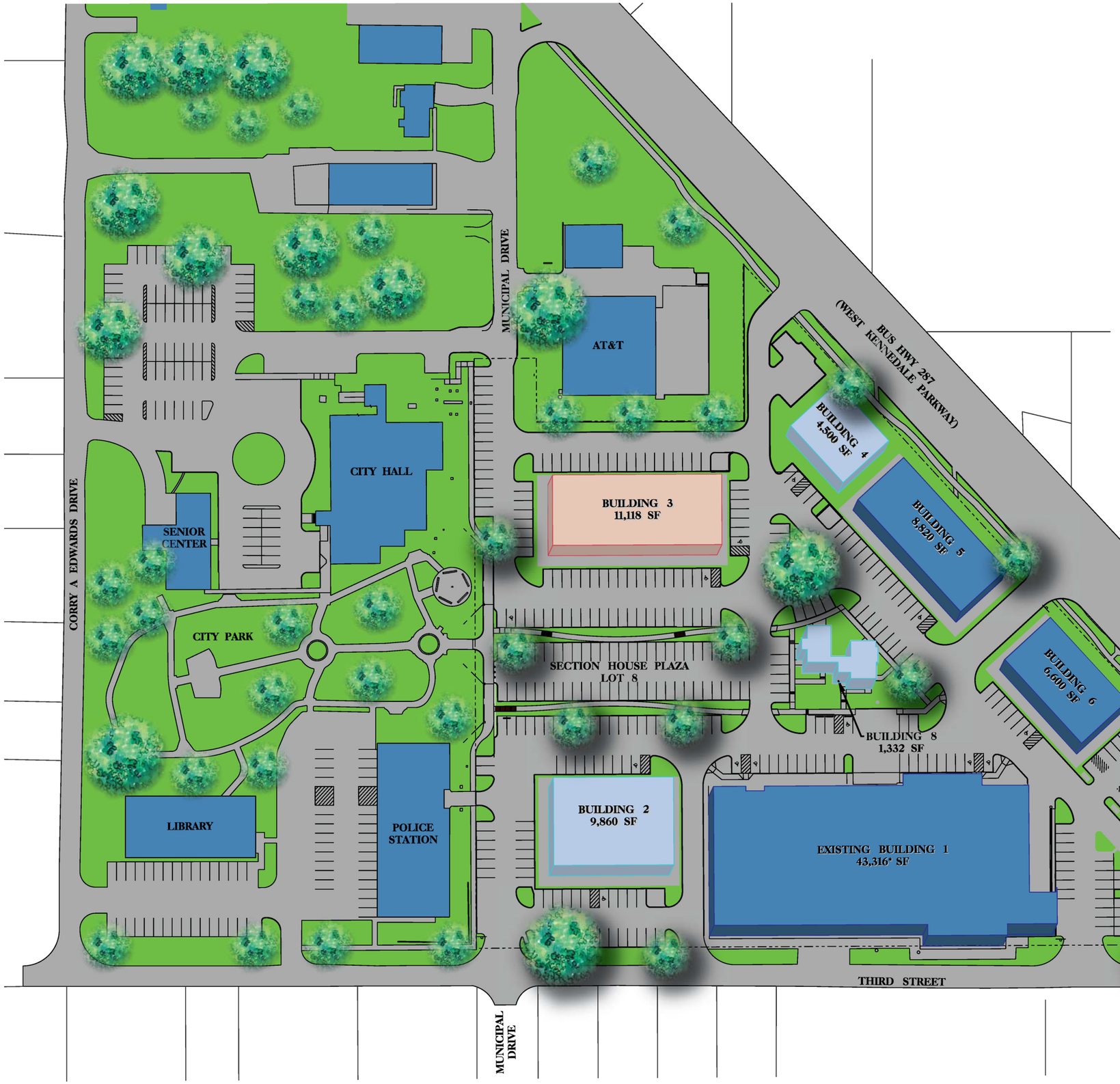
Tract 2:

Lot(s) 6 and 7, in Block A, of KENNEDALE RETAIL CENTER ADDITION, an addition located in Tarrant County, Texas, according to the map or plat thereof recorded under Clerk's File No. D209321169, Plat Records of Tarrant County, Texas.

KENNEDALE TownCenter

HUGHES COMMERCIAL
REAL ESTATE & DEVELOPMENT

78 studios
life designs



N

0 100 200 300

GRAPHIC SCALE IN FEET

KEYNOTES

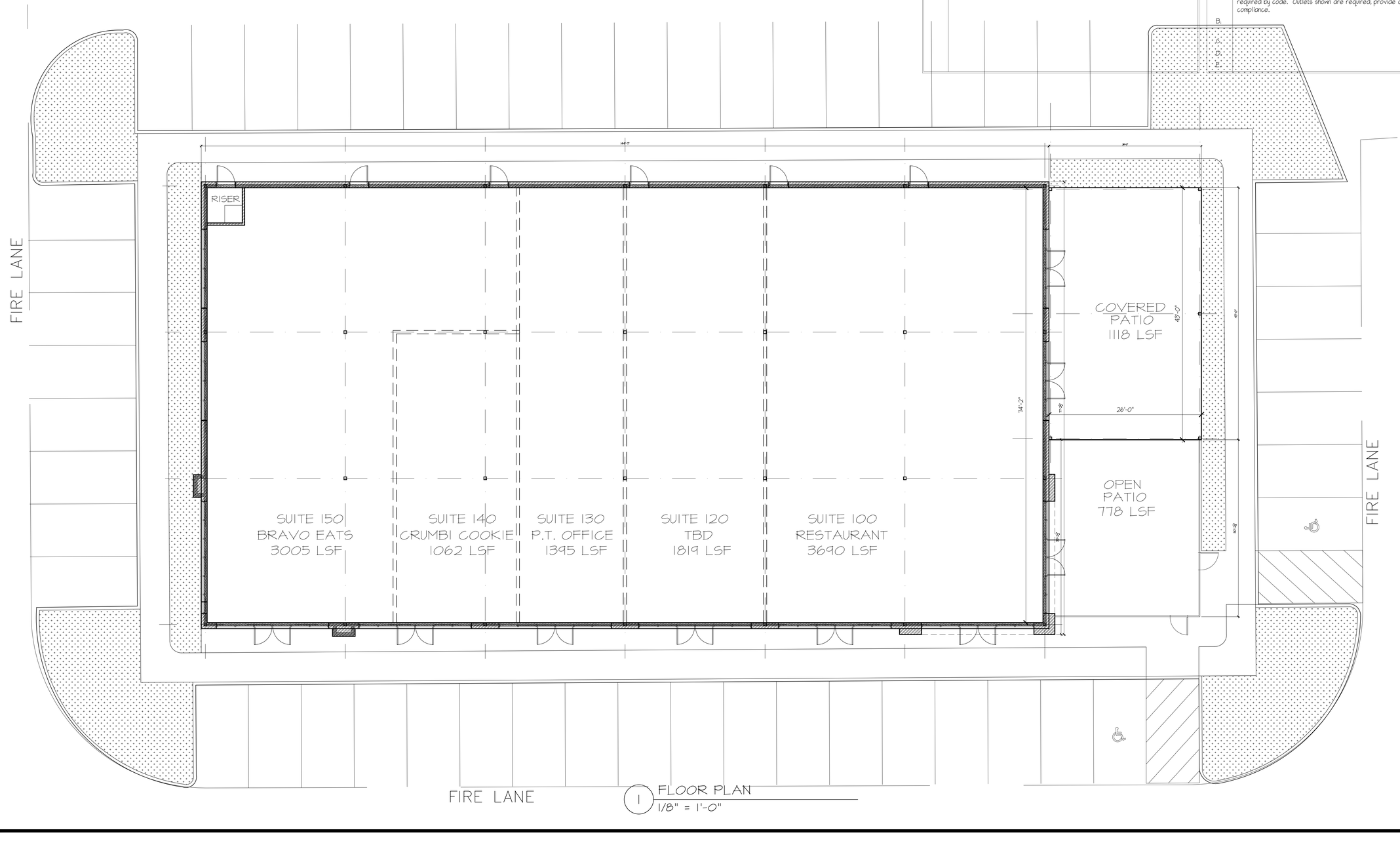
NO.	DESCRIPTION

LEGEND

SYMBOL			TYPE & NUMBER
DEMO	EXIST.	NEW	
		A	Interior Partition shown with Wall Type Tag
		B	Interior Partial-Height Partition shown with Wall Type Tag
			Interior Door shown with Door Tag
EXIST	EXIST	EXIST	Equipment shown with Equipment Tag
			Plumbing Fixtures Floor sink

GENERAL NOTES

NO.	DESCRIPTION
A.	All outlets to be mounted at 18" AFF, unless otherwise noted. Provide GFI outlets as required by code. Outlets shown are required, provide additional outlets for code compliance.
B.	
C.	
D.	
E.	



1 FLOOR PLAN
1/8" = 1'-0"

BUILDING 3
KENNEDALE, TX

708 studios
CLARA CARLISLE
5000 Eldorado Pkwy, Suite 150
FRISCO, TX 75033
www.708STUDIOS.com
214.789.6196

These drawings were prepared by, and are the sole property of 708 STUDIOS, LLC. Unauthorized use or duplication of these drawings is prohibited by law and will subject the violator to damages under Title 17 United States Code and other applicable Law.
Copyright by 708 STUDIOS, LLC.

PROFESSIONAL STAMPS:

LICENSE EXPIRES OCTOBER 2022

KEYPLAN:

REVISIONS:

JOB No.: 22016

DATE: 3/24/2022

FLOOR PLAN

A2.1

STAFF REPORT
TO THE HONORABLE MAYOR AND CITY COUNCIL

MEETING DATE: MARCH 7, 2025
AGENDA ITEM NUMBER: WORK SESSION ITEM IV.A.

SUBJECT
To establish City Council Priorities, Goals, and Vision for the City of Kennedale.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS