

MUNICIPAL SERVICES AGREEMENT
BETWEEN THE CITY OF FORT WORTH, TEXAS
AND
PMB I20 LAND LP

This Municipal Services Agreement (“Agreement”) is entered into on _____ day of _____, _____ by and between the City of Fort Worth, Texas, a home-rule municipality of the State of Texas, (“City”) and PMB I20 Land LP, a Texas limited partnership (“Owner”).

RECITALS

The parties agree that the following recitals are true and correct and form the basis upon which the parties have entered into this Agreement.

WHEREAS, Section 43.0671 of the Texas Local Government Code permits the City to annex an area if each owner of land in an area requests the annexation;

WHEREAS, where the City elects to annex such an area, the City is required to enter into a written agreement with the property owner(s) that sets forth the City services to be provided for the Property on or after the effective date of annexation (the “Effective Date”);

WHEREAS, Owner owns certain parcels of land situated in TARRANT County, Texas, which consists of approximately 264.049 acres of land in the City’s extraterritorial jurisdiction, such property being more particularly described and set forth in Exhibit “A” attached and incorporated herein by reference (“Property”);

WHEREAS, Owner has filed a written request with the City for full-purpose annexation of the Property, identified as Annexation Case No. AX-23-011 (“Annexation Case”);

WHEREAS, City and Owner desire to set out the City services to be provided for the Property on or after the effective date of annexation;

WHEREAS, the Annexation Case and execution of this Agreement are subject to approval by the Fort Worth City Council; and

NOW THEREFORE, in exchange for the mutual covenants, conditions and promises contained herein, City and Owner agree as follows:

- 1. PROPERTY.** This Agreement is only applicable to the Property, which is the subject of the Annexation Case.
- 2. INTENT.** It is the intent of the City that this Agreement provide for the delivery of full, available municipal services to the Property in accordance with state law, which may be accomplished through any means permitted by law. For purposes of this Agreement, “full municipal services” means all services provided by the City within its full-purpose boundaries,

including water and wastewater services and excluding gas or electrical service.

3. MUNICIPAL SERVICES.

- a. Commencing on the Effective Date, the City will provide the municipal services set forth below. As used in this Agreement, “providing services” includes having services provided by any method or means by which the City may extend municipal services to any other area of the City, including the City’s infrastructure extension policies and developer or property owner participation in accordance with applicable city ordinances, rules, regulations, and policies.
 - i. Fire – The City’s Fire Department will provide emergency and fire protection services comparable with the provision of services available in other parts of the municipality with topography, land use and population density similar to the level of service contemplated or projected in the area.
 - ii. Police – The City’s Police Department will provide protection and law enforcement services.
 - iii. Emergency Medical Services - The City’s Fire Department and MedStar (or other entity engaged by the City after the Effective Date) will provide emergency medical services.
 - iv. Planning and Zoning – The City’s Development Services Department will provide comprehensive planning, land development, land use, and building review and inspection services in accordance with all applicable laws, rules, and regulations.
 - v. Parks and Recreational Facilities. Residents of the Property will be permitted to utilize all existing publicly-owned parks and recreational facilities and all such facilities acquired or constructed after the Effective Date (including community service facilities, libraries, swimming pools, etc.), throughout the City. Any private parks, facilities, and buildings will be unaffected by the annexation; provided, however, that the City will provide for maintenance and operation of the same upon acceptance of legal title thereto by the City and appropriations therefor. In the event the City acquires any other parks, facilities, or buildings necessary for City services within the Property, the appropriate City department will provide maintenance and operations of the same.
 - vi. Other Publicly Owned Buildings. Residents of the Property will be permitted to use all other publicly owned buildings and facilities where the public is granted access.
 - vii. Stormwater Utility Services – The Property will be included in the City’s Stormwater Utility service area and will be assessed a monthly fee based on the amount of impervious surface. The fees will cover the direct and indirect costs of stormwater management services.
 - viii. Roads and Streets (including Street lighting) - The City’s Transportation and Public Works Department will maintain the public streets and streetlights over which the City has jurisdiction. The City will provide regulatory signage services in accordance with the City policies and procedures and applicable laws.
 - ix. Water and Wastewater to Existing Structures. Occupied structures that are using water-well and on-site sewer facilities on the Effective Date may continue

to use the same. If a property owner desires to connect an existing structure to the City water and sewer system, then the owner may request a connection and receive up to 200 linear feet of water and sewer extension at the City's cost for each occupied lot or tract in accordance with the City's "Policy for the Installation of Community Facilities" and applicable law. Once connected to the City's water and sanitary sewer mains, the water and sanitary sewage service will be provided by the City at rates established by City ordinances for such service.

- x. Solid Waste Services – The City will provide solid waste collection services in accordance with existing City ordinances and policies, except where prohibited by law.
 - xi. Code Compliance – The City's Code Department will provide education, enforcement, and abatement relating to code violations within the Property.
 - xii. Full Municipal Services – Commencing on the Effective Date, the City will provide to the Property all services provided by the City within its full-purpose boundaries and not otherwise listed above, except as provided in Section 3(b).
- b. The City will provide water service and wastewater treatment service to developments established after the Effective Date in accordance with, and on the schedule determined by, the City's extension policies and applicable law and at rates established by City ordinances for such services.
 - c. It is understood and agreed that the City is not required to provide a service that is not included in this Agreement.
 - d. Owner understands and acknowledges that the City departments listed above may change names or be re-organized by the City Manager. Any reference to a specific department also includes any subsequent City department that will provide the same or similar services.
4. **SERVICE LEVEL.** The City will provide the Property with a level of services, infrastructure, and infrastructure maintenance that is comparable to the level of services, infrastructure, and infrastructure maintenance available in other parts of the City with topography, land use, and population density similar to those reasonably contemplated or projected for the Property.
5. **AUTHORITY.** City and Owner represent that they have full power, authority and legal right to execute, deliver and perform their obligations pursuant to this Agreement. Owner acknowledges that approval of the Annexation Case is within the sole jurisdiction of the City Council. Nothing in this Agreement guarantees favorable decisions by the City Council.
6. **SEVERABILITY.** If any part, term, or provision of this Agreement is held by the courts to be illegal, invalid, or otherwise unenforceable, such illegality, invalidity, or unenforceability will not affect the validity of any other part, term or provision, and the rights of the parties will be construed as if the part, term, or provision was never part of the Agreement.
7. **INTERPRETATION.** The parties to this Agreement covenant and agree that in any litigation relating to this Agreement, the terms and conditions of the Agreement will be interpreted according to the laws of the State of Texas. The parties acknowledge that they are of equal

bargaining power and that each of them was represented by legal counsel in the negotiation and drafting of this Agreement.

8. **GOVERNING LAW AND VENUE.** Venue shall be in the state courts located in Tarrant County, Texas or the United States District Court for the Northern District of Texas, Fort Worth Division and construed in conformity with the provisions of Texas Local Government Code Chapter 43.
9. **NO WAIVER.** The failure of either party to insist upon the performance of any term or provision of this Agreement or to exercise any right granted hereunder shall not constitute a waiver of that party's right to insist upon appropriate performance or to assert any such right on any future occasion.
10. **GOVERNMENTAL POWERS.** It is understood that by execution of this Agreement, the City does not waive or surrender any of its governmental powers or immunities.
11. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.
12. **CAPTIONS.** The captions to the various clauses of this Agreement are for informational purposes only and shall not alter the substance of the terms and conditions of this Agreement.
13. **AGREEMENT BINDS AND BENEFITS SUCCESSORS AND RUNS WITH THE LAND.** This Agreement is binding on and inures to the benefit of the parties, their successors, and assigns. The term of this Agreement constitutes covenants running with the land comprising the Property, is binding on the Owner and the City, and is enforceable by any current or future owner of any portion of the Property.
14. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties and supersedes all prior oral and written agreements between said parties. This Agreement shall not be amended unless executed in writing by both parties.

Executed as of the day and year first above written to be effective on the effective date of annexation of the Property.

CITY OF FORT WORTH

By: _____

Name: Dana Burghdoff

Title: Assistant City Manager

Approved as to Form and Legality:

Name: Melinda Ramos

Deputy City Attorney

Attest:

City Secretary

Approvals:

M&C: _____

Ordinance No. _____

Name: D. Stuart Campbell

Contract Compliance Manager

State of Texas §
County of Tarrant §


This instrument was acknowledged before me on the ____ day of _____, 2024,
by Dana Burghdoff, Assistant City Manager of the City of Fort Worth, a Texas municipal
corporation, on behalf of said corporation.

By: _____

Notary Public, State of Texas

PMB I20 LAND LP,
a Texas limited partnership

By: PMB I20 Land GP LLC,
a Texas limited liability company,
its General Partner

By: 
Name: K. Taylor Baird
Title: Manager

State of Texas §
County of Dallas §

This instrument was acknowledged before me on the 26 day of January, 2024 by K. Taylor Baird, Manager of PMB I20 Land GP LLC, a Texas limited liability company, the General Partner of PMB I20 Land LP, a Texas limited partnership, on behalf of said entities.

By: 

Notary Public, State of Texas



After Recording Return to:
City Secretary
City of Fort Worth
200 Texas Street
Fort Worth, Texas 76102

EXHIBIT A
Property Description

TRACT 1:

BEING A TRACT OF LAND SITUATED IN THE HEIRS OF NATHAN PROCTOR SURVEY, ABSTRACT NO. 1229, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF THAT TRACT OF LAND DESCRIBED TO ROCKBROOK PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D212104127 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD SET WITH CAP STAMPED "LJA SURVEYING" (HEREIN AFTER REFERRED TO AS A "5/8-INCH IRON ROD SET") ON THE EAST RIGHT-OF-WAY LINE OF R.M. HIGHWAY NO. 2871 (A VARIABLE-WIDTH RIGHT-OF-WAY) FOR THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED TO FORT WORTH INDEPENDENT SCHOOL DISTRICT BY DEED RECORDED IN COUNTY CLERK FILE NO. D219293163 OF SAID OFFICIAL PUBLIC RECORDS, FROM WHICH A 3-INCH METAL POST FOUND FOR THE WESTERN-MOST SOUTHWEST CORNER OF SAID ROCKBROOK TRACT BEARS SOUTH 00°20'10" EAST, 452.00 FEET;

THENCE NORTH 89°39'50" EAST, WITH THE SOUTH LINE OF SAID FORT WORTH INDEPENDENT SCHOOL DISTRICT TRACT, A DISTANCE OF 653.00 FEET TO A 5/8-INCH IRON ROD SET FOR THE SOUTHEAST CORNER OF SAME;

THENCE OVER AND ACROSS SAID ROCKBROOK TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 00°20'10" EAST, A DISTANCE OF 15.09 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 89°40'18" EAST, A DISTANCE OF 564.89 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 345.00 FEET AND A CHORD THAT BEARS SOUTH 83°00'53" EAST, 87.84 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 14°37'38", AN ARC-DISTANCE OF 88.08 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 2,525.00 FEET AND A CHORD THAT BEARS SOUTH 14°23'46" WEST, 572.22 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 13°00'45", AN ARC-DISTANCE OF 573.45 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 07°53'24" WEST, A DISTANCE OF 176.83 FEET TO A 5/8-INCH IRON ROD SET ON THE SOUTH LINE OF SAID ROCKBROOK TRACT IN THE RIGHT-OF-WAY OF ALEDO ROAD (A VARIABLE WIDTH RIGHT-OF-WAY);

THENCE NORTH 82°43'59" WEST, ALONG SAID RIGHT-OF-WAY AND WITH SAID SOUTH LINE, A DISTANCE OF 1,044.56 FEET TO A 5/8-INCH IRON ROD SET;

THENCE NORTH 00°17'50" WEST, WITH THE WEST LINE OF SAID ROCKBROOK TRACT, A DISTANCE OF 50.38 FEET TO A 5/8-INCH IRON ROD SET;

THENCE NORTH 41°12'58" WEST, CONTINUING WITH SAID WEST LINE, A DISTANCE OF 151.04 FEET TO A 5/8-INCH IRON ROD SET ON THE EAST RIGHT-OF-WAY LINE OF SAID R.M. HIGHWAY NO. 2871;

THENCE NORTH 00°20'10" WEST, WITH SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 452.00 FEET TO THE POINT OF BEGINNING AND CONTAINING A CALCULATED AREA OF 18.476 ACRES (804,827 SQ. FEET), OF LAND.

TRACT 2:

BEING A TRACT OF LAND SITUATED IN THE G.H.& H.R. RR. CO. SURVEY, ABSTRACT NO. 623, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF THAT TRACT OF LAND DESCRIBED TO ROCKBROOK PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D212104127 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD SET WITH CAP STAMPED "LJA SURVEYING" (HEREIN AFTER REFERRED TO AS A "5/8-INCH IRON ROD SET") ON THE EAST RIGHT-OF-WAY LINE OF R.M. HIGHWAY NO. 2871 (A VARIABLE-WIDTH RIGHT-OF-WAY), FROM WHICH A 5/8-INCH IRON ROD FOUND FOR THE WESTERN-MOST NORTHWEST CORNER OF SAID ROCKBROOK TRACT BEARS NORTH 00°20'10" WEST, 2250.34 FEET;

THENCE OVER AND ACROSS SAID ROCKBROOK TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH 89°39'50" EAST, A DISTANCE OF 102.79 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 775.00 FEET AND A CHORD THAT BEARS SOUTH 87°23'47" EAST, 79.49 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 05°52'46", AN ARC-DISTANCE OF 79.53 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 84°27'24" EAST, A DISTANCE OF 354.00 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 775.00 FEET AND A CHORD THAT BEARS NORTH 86°13'56" EAST, 250.78 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 18°37'20", AN ARC-DISTANCE OF 251.89 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 76°55'16" EAST, A DISTANCE OF 132.30 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 13°04'44" EAST, A DISTANCE OF 112.28 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,775.00 FEET AND A CHORD THAT BEARS SOUTH 17°40'43" EAST, 284.69 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 09°11'58", AN ARC-DISTANCE OF 285.00 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 57°39'49" EAST, A DISTANCE OF 25.40 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1,750.00 FEET AND A CHORD THAT BEARS SOUTH 26°24'58" EAST, 261.39 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 08°33'58", AN ARC-DISTANCE OF 261.64 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 57°39'49" WEST, A DISTANCE OF 375.64 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CHORD THAT BEARS SOUTH 73°08'18" WEST, 146.75 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 30°56'58", AN ARC-DISTANCE OF 148.55 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 89°36'29" WEST, A DISTANCE OF 47.53 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 00°20'10" EAST, A DISTANCE OF 50.00 FEET TO A 5/8-INCH IRON ROD SET FOR THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED TO FORT WORTH INDEPENDENT SCHOOL DISTRICT BY DEED RECORDED IN COUNTY CLERK FILE NO. D219293163 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE SOUTH 89°39'50" WEST, WITH THE NORTH LINE OF SAID FORT WORTH INDEPENDENT SCHOOL DISTRICT TRACT, A DISTANCE OF 653.00 FEET TO A 5/8-INCH IRON ROD SET ON THE EAST RIGHT-OF-WAY LINE OF SAID R.M. HIGHWAY NO. 2871;

THENCE NORTH 00°20'10" WEST, WITH SAID RIGHT-OF-WAY LINE, A DISTANCE OF 889.58 FEET TO THE POINT OF BEGINNING AND CONTAINING A CALCULATED AREA OF 19.586 ACRES (853,160 SQ. FEET), OF LAND.

TRACT 3:

BEING A TRACT OF LAND SITUATED IN THE JAMES F. ELLIOT SURVEY, ABSTRACT NO. 494; MCKINNEY & WILLIAMS SURVEY, ABSTRACT NO. 1117; DAN H. DIXON SURVEY, ABSTRACT NO. 442; HEIRS OF NATHAN PROCTOR SURVEY, ABSTRACT NO. 1229 AND THE G.H.& H.R. RR. CO. SURVEY, ABSTRACT NO. 623, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND BEING A PORTION OF THAT TRACT OF LAND DESCRIBED TO ROCKBROOK PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY

CLERK FILE NO. D212104127 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD SET WITH CAP STAMPED "LJA SURVEYING" (HEREIN AFTER REFERRED TO AS A "5/8-INCH IRON ROD SET") IN THE RIGHT-OF-WAY OF ALEDO ROAD (A VARIABLE WIDTH RIGHT-OF-WAY) FOR THE SOUTH COMMON CORNER OF SAID ROCKBROOK TRACT AND A TRACT OF LAND DESCRIBED TO H V LUDIE PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D207134657 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE WITH THE SOUTH LINE OF SAID ROCKBROOK TRACT, GENERALLY ALONG THE RIGHT-OF-WAY OF ALEDO ROAD, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 81°16'01" WEST, A DISTANCE OF 166.41 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 83°16'01" WEST, A DISTANCE OF 199.79 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 85°16'01" WEST, A DISTANCE OF 199.79 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 87°31'01" WEST, A DISTANCE OF 199.79 FEET TO A 5/8-INCH IRON ROD SET;

THENCE OVER AND ACROSS SAID ROCKBROOK TRACT, THE FOLLOWING COURSES AND DISTANCES:

NORTH, A DISTANCE OF 430.12 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 61°30'00" WEST, A DISTANCE OF 820.33 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 01°20'58" EAST, A DISTANCE OF 129.06 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 20°52'18" WEST, A DISTANCE OF 655.52 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 51°24'33" WEST, A DISTANCE OF 49.40 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 50°30'38" WEST, A DISTANCE OF 140.39 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 50°30'38" WEST, A DISTANCE OF 206.25 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 43°15'38" WEST, A DISTANCE OF 246.81 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,145.00 FEET, AND A CHORD THAT BEARS NORTH 48°32'49" WEST, 211.00 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 10°34'24", AN ARC-DISTANCE OF 211.30 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 36°09'59" WEST, A DISTANCE OF 95.00 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1,050.00 FEET, AND A CHORD THAT BEARS NORTH 54°42'40" WEST, 32.16 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 01°45'18", AN ARC-DISTANCE OF 32.16 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 55°35'19" WEST, A DISTANCE OF 325.90 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 55°35'19" WEST, A DISTANCE OF 111.70 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1,675.00 FEET, AND A CHORD THAT BEARS NORTH 34°20'02" WEST, 1,214.43 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 42°30'35", AN ARC-DISTANCE OF 1,242.74 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 13°04'44" WEST, A DISTANCE OF 52.46 FEET TO A 5/8-INCH IRON ROD SET;

EAST, A DISTANCE OF 3,385.27 FEET TO A 5/8-INCH IRON ROD SET ON THE COMMON LINE OF SAID ROCKBROOK AND H V LUDIE TRACTS;

THENCE WITH SAID COMMON LINE, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 28°31'58" EAST, A DISTANCE OF 927.45 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 61°28'02" WEST, A DISTANCE OF 1,248.67 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 28°31'58" EAST, A DISTANCE OF 1,581.35 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA OF 126.467 ACRES (5,508,913 SQ. FEET), OF LAND

TRACT 4:

BEING A TRACT OF LAND SITUATED IN THE MCKINNEY & WILLIAMS SURVEY, ABSTRACT NO. 1117; JAMES F. ELLIOT SURVEY, ABSTRACT NO. 495 AND THE G.H.& H.R. RR. CO. SURVEY, ABSTRACT NO. 623, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, AND BEING ALL THAT TRACT OF LAND DESCRIBED TO ROCKBROOK PARTNERSHIP, LTD. BY DEED RECORDED IN COUNTY CLERK FILE NO. D212104127 OF THE OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD FOUND ON THE EAST RIGHT-OF-WAY LINE OF R.M. HIGHWAY NO. 2871 (A VARIABLE-WIDTH RIGHT-OF-WAY) FOR THE WESTERN-MOST NORTHWEST CORNER OF SAID ROCKBROOK TRACT;

THENCE NORTH 37°50'50" EAST, WITH SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 190.19 FEET TO A 5/8-INCH IRON ROD FOUND ON THE SOUTH RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 20 (A VARIABLE-WIDTH RIGHT-OF-WAY);

THENCE WITH SAID SOUTH RIGHT-OF-WAY LINE, THE FOLLOWING COURSES AND DISTANCES:

NORTH 84°23'12" EAST, A DISTANCE OF 479.03 FEET TO A TXDOT MONUMENT FOUND;

NORTH 79°42'12" EAST, A DISTANCE OF 484.19 FEET TO A TXDOT MONUMENT FOUND;

NORTH 78°40'12" EAST, A DISTANCE OF 564.65 FEET TO A TXDOT MONUMENT FOUND;

NORTH 76°25'12" EAST, A DISTANCE OF 650.69 FEET TO A TXDOT MONUMENT FOUND;

NORTH 76°02'12" EAST, A DISTANCE OF 1,515.45 FEET TO A 5/8-INCH IRON ROD SET WITH CAP STAMPED "LJA SURVEYING" (HEREIN AFTER REFERRED TO AS A "5/8-INCH IRON ROD SET");

SOUTH 84°40'48" EAST, A DISTANCE OF 105.94 FEET TO A TXDOT MONUMENT FOUND;

NORTH 76°05'00" EAST, A DISTANCE OF 579.82 FEET TO A TXDOT MONUMENT FOUND;

SOUTH 27°40'00" EAST, A DISTANCE OF 161.05 FEET TO A TXDOT MONUMENT FOUND;

NORTH 61°28'02" EAST, A DISTANCE OF 39.96 FEET TO A 5/8-INCH IRON ROD SET FOR THE NORTH COMMON CORNER OF SAID ROCKBROOK TRACT AND A TRACT OF LAND DESCRIBED TO H V LUDIE PARTNERSHIP, LTD. BY DEED

RECORDED IN COUNTY CLERK FILE NO. D207134657 OF SAID OFFICIAL PUBLIC RECORDS;

THENCE WITH THE COMMON LINE OF SAID ROCKBROOK AND H V LUDIE TRACTS, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 28°31'58" EAST, A DISTANCE OF 656.01 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 61°28'02" WEST, A DISTANCE OF 1,598.30 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 28°31'58" EAST, A DISTANCE OF 2,112.59 FEET TO A 5/8-INCH IRON ROD SET;

THENCE OVER AND ACROSS SAID ROCKBROOK TRACT THE FOLLOWING COURSES AND DISTANCES:

WEST, A DISTANCE OF 3,385.27 FEET TO A 5/8-INCH IRON ROD SET;

THENCE NORTH 13°04'44" WEST, A DISTANCE OF 219.82 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 76°55'16" WEST, A DISTANCE OF 31.44 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 725.00 FEET AND A CHORD THAT BEARS SOUTH 89°18'12" WEST, 310.93 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 24°45'52", AN ARC-DISTANCE OF 313.36 FEET TO A 5/8-INCH IRON ROD SET;

NORTH 78°18'52" WEST, A DISTANCE OF 17.16 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 775.00 FEET AND A CHORD THAT BEARS NORTH 88°37'50" WEST, 277.57 FEET;

WITH SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 20°37'56", AN ARC-DISTANCE OF 279.08 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 81°03'12" WEST, A DISTANCE OF 111.83 FEET TO A 5/8-INCH IRON ROD SET FOR THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 725.00 FEET AND A CHORD THAT BEARS SOUTH 85°21'31" WEST, 108.85 FEET;

WITH SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 08°36'38", AN ARC-DISTANCE OF 108.96 FEET TO A 5/8-INCH IRON ROD SET;

SOUTH 89°39'50" WEST, A DISTANCE OF 121.01 FEET TO A 5/8-INCH IRON ROD SET ON THE EAST RIGHT-OF-WAY LINE OF SAID R.M. HIGHWAY NO. 2871;

THENCE NORTH 00°20'10" WEST, A DISTANCE OF 2,090.34 FEET TO THE POINT OF

BEGINNING AND CONTAINING A CALCULATED AREA OF 258.444 ACRES (11,257,820 SQ. FEET), OF LAND.

SAVE AND EXCEPT THE FOLLOWING:

Being a 158.924 acre (6,922,723 square feet) tract of land situated in the Dan H. Dixon Survey, Abstract No. 442, the James F. Elliott Survey, Abstract No. 495, the G. H. & H. R. RR Co Survey, Abstract No. 623 and the McKinney & Williams Survey, Abstract No. 1117, City of Fort Worth, Tarrant County, Texas, and being a portion of a called 126.467 acre tract of land, described as Tract 3, and a called 258.444 acre tract of land, described as Tract 4, conveyed to PMB I20 Land LP as recorded in Instrument No. D221321297 of the Official Public Records of Tarrant County, Texas, said 158.924 acre (6,922,723 square feet) tract of land being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for the southeast corner of said Tract 3 and the southwest corner of a called 500.469 acre tract of land, described as Parcel No. 6, conveyed to H V Ludie T Partnership, Ltd. as recorded in Instrument No. D207134957 of said Official Public Records of Tarrant County, Texas, said 5/8 inch iron rod with cap stamped "LJA SURVEYING" being in the right-of-way of Aledo Road (a variable width right-of-way), said 5/8 inch iron rod with cap stamped "LJA SURVEYING" having grid coordinates of N=6,930,864.01 and E=2,281,057.25;

THENCE South 81 degrees 17 minutes 51 seconds West, with the south line of said Tract 3 and with said right-of-way of Aledo Road, a distance of 166.44 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for corner;

THENCE South 83 degrees 18 minutes 11 seconds West, with the south line of said Tract 3 and with said right-of-way of Aledo Road, a distance of 199.72 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for corner;

THENCE South 85 degrees 15 minutes 37 seconds West, with the south line of said Tract 3 and with said right-of-way of Aledo Road, a distance of 199.86 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for corner;

THENCE South 87 degrees 28 minutes 09 seconds West, with the south line of said Tract 3 and with said right-of-way of Aledo Road, a distance of 199.73 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for the most southerly southwest corner of said Tract 3 and the most southerly southeast corner of a called 93.857 acre tract of land conveyed to PMB Team Ranch Devco LLC as recorded in Instrument No. D221321298 of said Official Public Records of Tarrant County, Texas;

THENCE North 00 degrees 00 minutes 00 seconds West, with a west line of said Tract 3 and with an east line of said called 93.857 acre tract of land, a distance of 430.18 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for the most northerly southwest corner of said Tract 3 and the most northerly southeast corner of said called 93.857 acre tract of land,

THENCE North 61 degrees 30 minutes 00 seconds West, with a southwest line of said Tract 3 and with a northeast line of said called 93.857 acre tract of land, a distance of 820.33 feet to 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for corner;

THENCE North 01 degrees 20 minutes 58 seconds East, with a west line of said Tract 3 and with an east line of said called 93.857 acre tract of land, a distance of 129.06 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for corner;

THENCE North 20 degrees 52 minutes 18 seconds West, with a southwest line of said Tract 3 and with an northeast line of said called 93.857 acre tract of land, a distance of 655.52 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for corner;

THENCE South 51 degrees 24 minutes 33 seconds West, with a southeast line of said Tract 3 and with a northwest line of said called 93.857 acre tract of land, a distance of 49.40 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for corner;

THENCE South 50 degrees 30 minutes 38 seconds West, with a southeast line of said Tract 3 and with a northwest line of said called 93.857 acre tract of land, a distance of 127.12 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for corner;

THENCE North 29 degrees 35 minutes 23 seconds West, a distance of 79.39 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner;

THENCE North 20 degrees 33 minutes 48 seconds West, a distance of 405.11 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner;

THENCE North 44 degrees 06 minutes 58 seconds West, a distance of 375.47 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner;

THENCE North 29 degrees 59 minutes 53 seconds West, a distance of 428.04 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner;

THENCE North 40 degrees 30 minutes 31 seconds West, a distance of 366.43 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner;

THENCE North 27 degrees 44 minutes 55 seconds West, passing at a distance of 63.00' feet, the north line of said Tract 3 and the south line of said Tract 4, in all, a distance of 629.89 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner;

THENCE North 90 degrees 00 minutes 00 seconds West, a distance of 1,476.15 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner in the west line of said Tract 4 and in the east line of RM 2871/Chapin School Road (a variable width right-of-way), from which a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for the most northerly and westerly northwest corner of said called 93.857 acre tract of land bears South 00 degrees 20 minutes 10 seconds East, a distance of 315.29 feet, said 5/8 inch iron rod with cap stamped "LJA SURVEYING" being the southwest corner of said Tract 4;

THENCE North 00 degrees 20 minutes 10 seconds West, with the west line of said Tract 4 and with the east line of said RM 2871/Chapin School Road, a distance of 78.00 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner,

from which a 5/8 inch iron rod found for the most southerly and westerly northwest corner of said Tract 4 bears North 00 degrees 20 minutes 10 seconds West, a distance of 1,697.05 feet, said 5/8 inch iron rod being the intersection of the east line of said RM 2871/Chapin School Road with the southerly line of IH 20 (a variable width right-of-way);

THENCE North 90 degrees 00 minutes 00 seconds East, a distance of 1,572.09 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for the beginning of a curve to the left having a radius of 591.22 feet, a delta of 17 degrees 10 minutes 08 seconds, and whose chord bears North 81 degrees 56 minutes 26 seconds East, a chord distance of 176.50 feet;

THENCE Easterly, with said curve to the left, an arc distance of 177.16 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner;

THENCE North 73 degrees 20 minutes 50 seconds East, a distance of 203.95 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner;

THENCE South 16 degrees 39 minutes 10 seconds East, a distance of 74.73 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner;

THENCE North 73 degrees 20 minutes 50 seconds East, a distance of 250.67 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for the beginning of a curve to the left having a radius of 890.00 feet, a delta of 11 degrees 52 minutes 40 seconds, and whose chord bears North 67 degrees 24 minutes 30 seconds East, a chord distance of 184.17 feet;

THENCE Northeasterly, with said curve to the left, an arc distance of 184.50 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner;

THENCE North 61 degrees 28 minutes 10 seconds East, a distance of 1,441.09 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA & ASSOC., INC. FORT WORTH, TEXAS" set for corner in the northeast line of said Tract 4 and in the southwest line of said Parcel No. 6, from which a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for an interior ell corner of said Tract 4 and an exterior ell corner of said Parcel No. 6 bears North 28 degrees 31 minutes 57 seconds West, a distance of 493.75 feet;

THENCE South 28 degrees 31 minutes 57 seconds East, with the northeast line of said Tract 4 and with the southwest line of said Parcel No. 6, passing at a distance of 1,618.76 feet, a calculated point for northeast corner of said Tract 3 and the southeast corner of said Tract 4, in all, a distance of 2,546.30 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for an exterior ell corner of said Tract 3 and an interior ell corner of said Parcel No. 6;

THENCE South 61 degrees 28 minutes 01 seconds West, with a southeast line of said Tract 3 and with a northwest line of said Parcel No. 6, a distance of 1,248.72 feet to a 5/8 inch iron rod with cap stamped "LJA SURVEYING" found for an interior ell corner of said Tract 3 and an exterior ell corner of said Parcel No. 6;

THENCE South 28 degrees 31 minutes 59 seconds East, with a southwest line of said Tract 3 and

with a northwest line of said Parcel No. 6, a distance of 1,581.35 feet to the POINT OF BEGINNING, and containing 6,922,723 square feet or 158.924 acres of land, of which approximately 39,791 square feet lies within the right-of-way of Aledo Road, leaving a net area of 6,882,932 square feet or 158.010 acres of land, more or less.