

NEIGHBORHOOD GROUP NOTICES

A zoning change is requested for the property shown on the attached map. You are listed as an organization within a ½ mile of the proposed change. The purpose of this notice is to provide you with an opportunity for public comment. You may:

Attend the public hearing to present your views and

- opinions or just merely to observe the proceedings; or
 Provide a written statement to the Chair of the Commission expressing your support, concerns, or opposition to this case; or
- 3. Take no further action

Approval or denial of the proposed zoning change by the Zoning Commission is only a recommendation to the City Council. City Council makes the final determination on the outcome of a zoning change.

If you want to comment on this case, please return the form below with any additional written commentary. Letters can be submitted via mail or email as described below. Please submit your response by the Monday before the hearing by 5:00 pm. All letters should reference the relevant case number.

Email: zoninglanduse@fortworthtexas.gov

Mail: Chair of the Zoning Commission c/o Development Services, City Hall 100 Fort Worth Trail, Fort Worth, TX 76102 PUBLIC HEARING DATES

Zoning Commission

City Council

Location: 200 Texas St Council Chambers, Second Floor

LOCATION MAP

To register to speak at the Zoning Commission hearing, please visit fortworthtexas.gov/calendar and select the Zoning Commission meeting date. The deadline for speaker registration is 5:00 p.m. the day before the hearing.

To register to speak at the City Council hearing, please visit fortworthtexas.gov or contact the City Secretary's Office at 817-392-6150.

	Case Number:		
Applicant:	Site Address:	Council District:	
Current Zoning:	Proposed Zoning:	Proposed Use:	

Please complete the section below for your organization, or send a separate letter to the email or mailing address listed above.

Organization Name:	Oppose	Support
Signature of Representative:	Printed Name of Represe	entative:

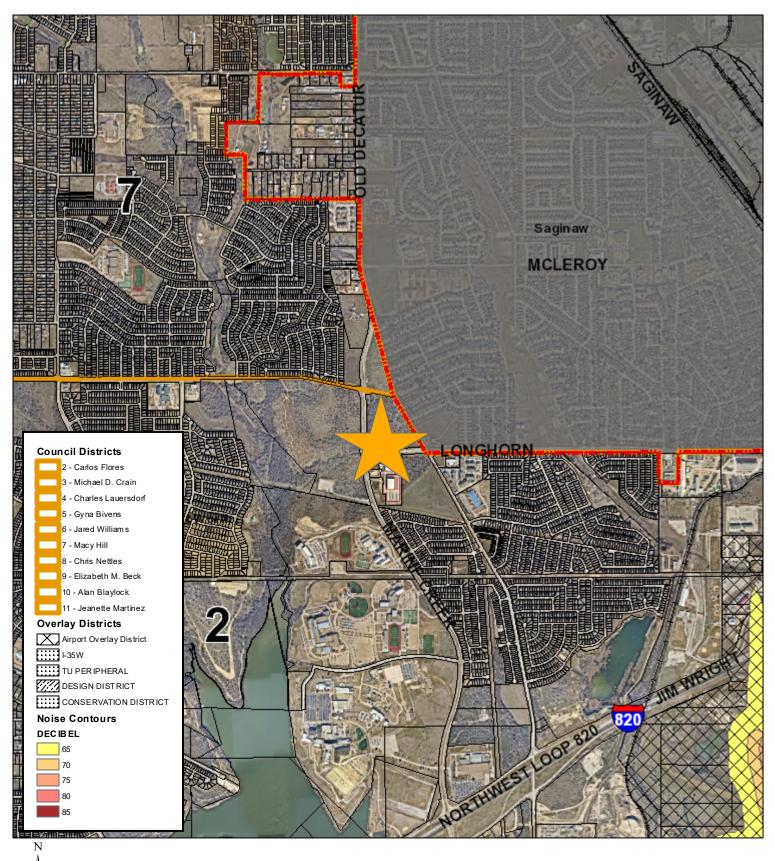














Applicant: Area Zoning Map

Applicant: Margaux Four Corners, LTD/Justin Henry

Address: 4401 Cromwell Marine Creek Road

Zoning From: null Zoning To: null

Acres: 21.67960007

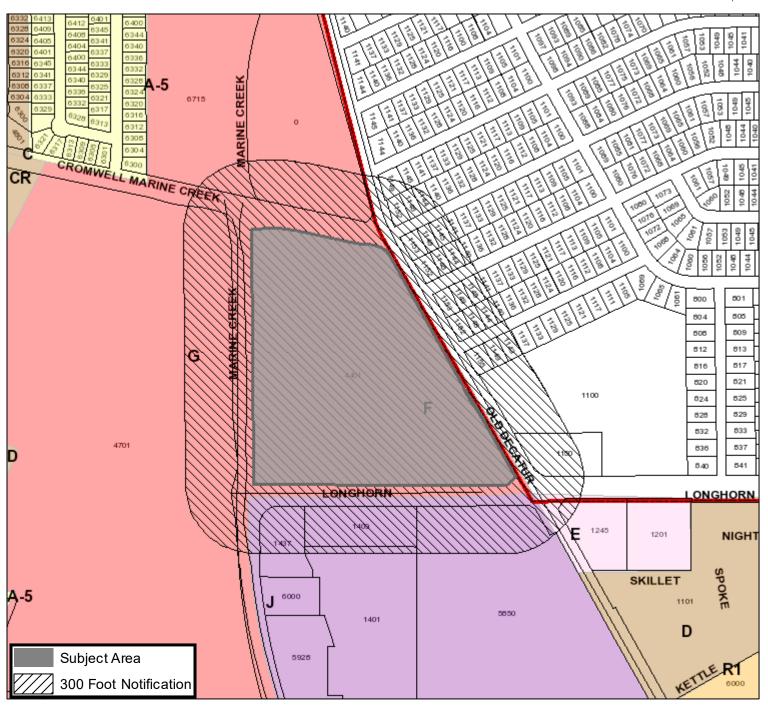
Mapsco: Text

Sector/District: Far_Northwest

Commission Date: 10/8/2024

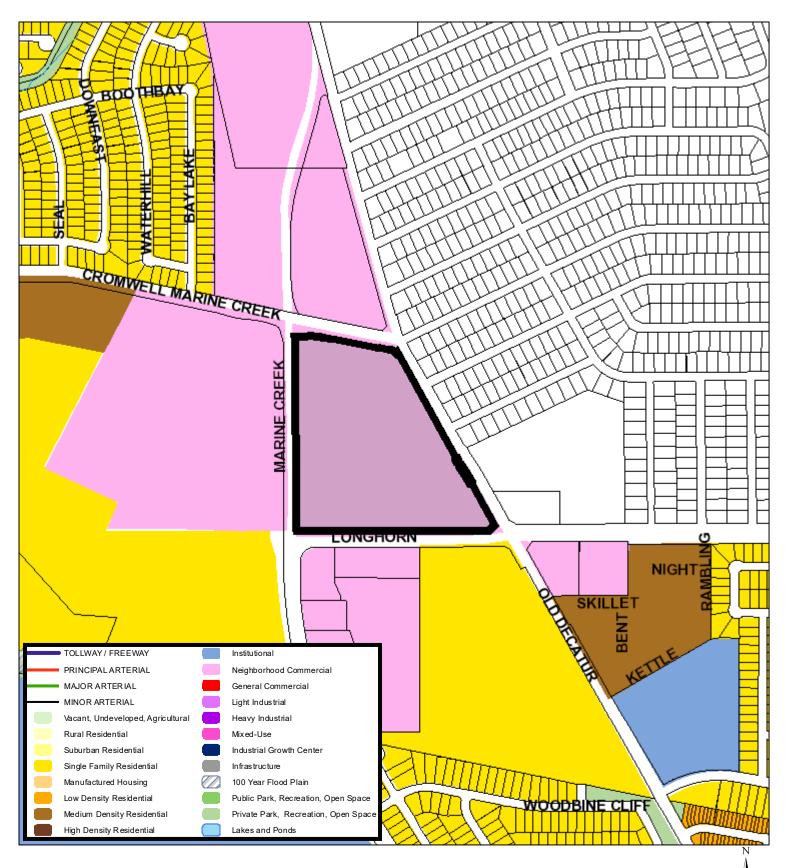
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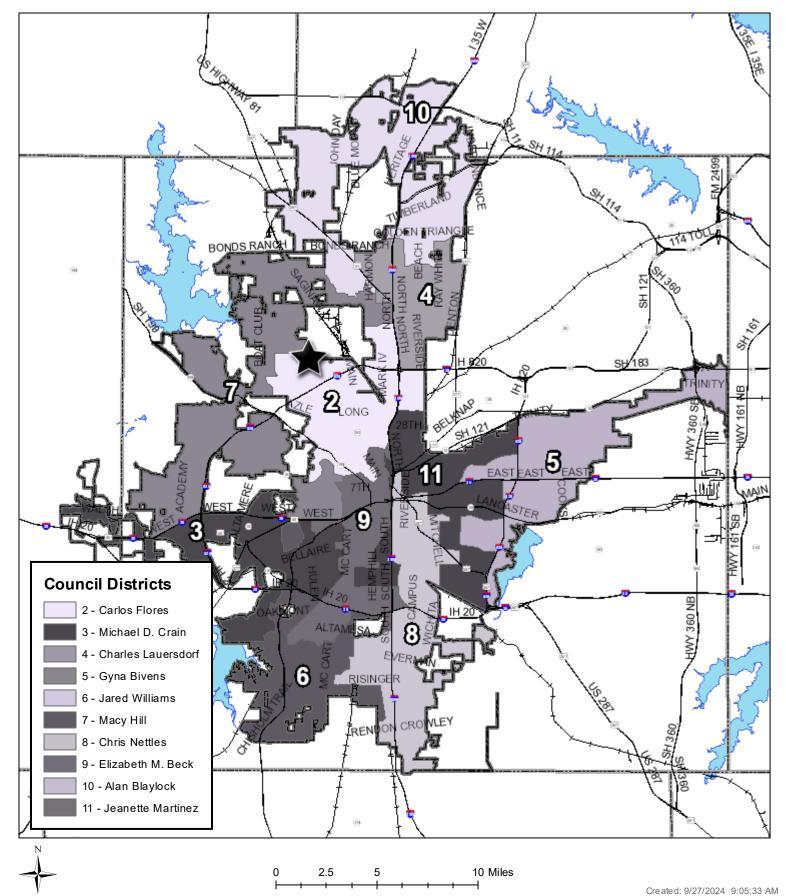




Future Land Use









ZONING CHANGE / SITE PLAN APPLICATION

CONTACT INFORMATION			
PROPERTY OWNER Margaux Four Corne	ers, Ltd.		
Mailing Address 4521 S. Hulen St., Ste	222	City, State, Zip Ft. Worth, TX 7	'6109
Phone (817) 763-9999 Email alerts@dossknight.com			
APPLICANT Margaux Four Corners, Lt	d.		
Mailing Address 4521 S. Hulen St., Ste	. 222	City, State, Zip Ft. Worth, TX 7	'6109
Phone (817) 763-9999	_{Email} <u>alerts@do</u>	ossknight.com	
AGENT / OTHER CONTACT Justin Henry			
Mailing Address 4521 S. Hulen St., Ste		_City, State, Zip Ft. Worth, TX 7	<u>′6109</u>
Phone (817) 701-8432	_{Email} justin@jh	enryinterests.com	
Note: If the property owner is a corporation, partroperson signing the application is legally authorize			onstrate that the
	ROPERTY DESCR		
Site Location (Address or Block Range): 4401 Control Rezoning Acreage: 21.640 In cert of multiple tracts are being rezoned, the exhibit map and description or certified metes and bounds description is	ify that an exhibit ma	ap showing the entire area to be rezon ract and the current and proposed zoning o	
s the property platted?			
☐ <u>YES - PLATTED</u> Subdivision, Block, and Lot (list all):			
Is rezoning proposed for the entire platted ar	ea?□Yes□No	Total Platted Area:	acres
Any partial or non-platted tract will require a	certified metes and L	ounds description as described below.	
NO – NOT PLATTED A Registered Texas Surveyor's certified metes the surveyor's name, seal, and date. The met metes and bounds descriptions must close. If the deed description is acceptable. The certification	es and bounds must the area to be rezor	begin at a corner platted lot or interse ed is entirely encompassed by a recor	ect with a street. All ded deed, a copy of
Total Area Described by Metes and Bounds:	21.640	acres	

APPLICATION TYPE

Please check the box next to the description that applies to your project. Make sure to select the corresponding application type when submitting your application in Accela (Zoning Change or Site Plan Amendment).

Zoning Change Application	Site Plan Amendment
■ Rezoning from one standard zoning district to another	☐ Submitting a required site plan for an existing PD
☐ Rezoning to Planned Development (PD) District	(no change to development standards or waivers)
☐ Adding a Conditional Use Permit (CUP) Overlay	☐ Amending a previously approved PD or CUP site plan
\square Modifying development standards, waivers, and/or land	Existing PD or CUP Number:
uses for an existing PD or CUP	Previous Zoning Case Number:
DEVELOPMENT I	NFORMATION
Current Zoning District(s): "G" and "F"	oposed Zoning District(s): "C"; Medium Density Multifamily
Current Use of Property: Vacant	
Proposed Use of Property: Apartment Complex	
For Planned Developme	nt (PD) Requests Only
First, reference Ordinance <u>Section 4.300</u> to ensure your project qu	ualifies for PD zoning. If so, complete the following:
Base Zoning District Proposed for PD:	
and Uses Being Added or Removed:	
Are Development Standards or Waivers being requested? \Box Yes	\square No If yes, please list below:
\square Site Plan Included (completed site plan is attached to this appli	•
☐ Site Plan Required (site plan will be submitted at a future time	
\square Site Plan Waiver Requested (in the box above, explain why a w	aiver is needed)
For Conditional Use Perm	it (CUP) Requests Only
Current Zoning of Property:	
Additional Use Proposed with CUP:	
Are Development Standards or Waivers being requested? \square Yes	

☐ A site plan meeting requirements of the attached checklist is included with this application (required for all CUP requests)

DETAILED PROJECT DESCRIPTION

Please provide a detailed summary of your proposal below. This should include a detailed description of the proposed use and reason for rezoning, how this use is compatible with surrounding land uses and the City's Comprehensive Plan, and any other details relevant to your request. Feel free to attach additional pages, concept plans, etc. as needed.

For PD or CUP requests, please explain why your proposal cannot be accommodated by standard zoning districts, clarify if any waivers are being requested and why, and detail any changes from previously approved site plans or development standards.

See attached Project Desc	cription.		

ADDITIONAL QUESTIONS

1.	Is this property part of a current Code Compliance case? ☐ Yes ■ No If yes, please explain:
2.	Is the purpose of this request to provide a reasonable accommodation for a person(s) with disabilities? No
	If yes, this application will be directed to the Development Services Director or Zoning Administrator for review pursuant to Ordinance No. 22098-03-2016, "Reasonable Accommodation or Modification for Residential Uses." Applications under a Reasonable Accommodation Ordinance review will not be heard by the Zoning Commission. Please see Ordinance No. 22098-03-2016 (Chapter 17, Division V) for more information. (Note to staff: If yes, send a copy of this application and any attachments to the Zoning Administrator as soon as possible.)
3.	Have you contacted the relevant Council Member to discuss your proposal? ■ Yes □ No Click to find your Council District.
4.	Have you contacted nearby neighborhood organizations and property owners to discuss your proposal? ■ Yes □ No
	The <u>Fort Worth Neighborhood Database</u> includes contact information for each registered organization. To find a list of organizations in close proximity to your site, please use the <u>Online Zoning Map</u> or contact <u>Community Engagement</u> . All registered groups within ½ mile of your site and property owners within 300 feet will be notified of the request.
5.	Would you need Translation Services to explain your case and answer questions at either the Zoning Commission and/or
	at City Council hearing? (at no cost to you)
	¿Va usted a necesitar servicios de traducción para explicar y contestar preguntas sobre su caso ante la Comisión de
	Zonificación y/o frente al Consejo de la Ciudad? (sin coste para usted) □Sí ■No
	If yes, please explain in which language you need translation/ Si así lo quiere, explique en qué idioma:
6.	The following items are required with your application. Please confirm submittal by checking each item below.
	Completed copy of Zoning Change Application with original signatures (pages 2-6)
	Corporate documents demonstrating signature authority if property owner is a corporation, partnership, trust, etc.
	A copy of the recorded plat or certified metes and bounds description (page 2)
	An exhibit map showing the entire area to be rezoned with labels for current and proposed zoning districts
	☐ If requesting Planned Development (PD) zoning or a Conditional Use Permit (CUP):
	☐ Site Plan meeting requirements of attached checklist (pages 7-8)
	☐ A list of all waiver requests with specific ordinance references

ACKNOWLEDGEMENTS / LETTER OF AUTHORIZATION FOR ZONING CASE REPRESENTATION

I certify that the above information is correct and complete to the best of my knowledge and ability and that I am now, or will be, fully prepared to present the above proposal before the Zoning Commission and City Council public hearings. I further certify that I have read and understand the information provided, concerning the policies and procedures regarding consideration of my zoning request.

I understand that Planning staff will not conduct a plan review for this development and any and all development / design standards must be adhered to unless otherwise specified through a waiver.

I understand that all recommendations of the Zoning Commission will be forwarded to the City Council for final determination, normally scheduled for the second Tuesday of the following month. I further understand that any actions of the Zoning Commission are considered recommendations to the City Council and that I may be heard by the City Council at the prescribed Council hearing date where a final decision will be made.

I further understand that if I am not present nor duly represented at the Commission's public hearing, the Zoning Commission may dismiss my request, which constitutes a recommendation that the request be denied. I further understand that if I am not present, or duly represented, at the City Council public hearing, the City Council may deny my request.

I reserve the right to withdraw this proposal at any time, within 14 days of the deadline filing date, upon written request filed with the Executive Secretary of the Commission. Such withdrawal shall immediately stop all proceedings thereon; provided, however, case withdrawal, filed any time after the 14 days following the filing deadline, shall constitute a denial by the Commission and City Council. I understand my filing fee is not refundable upon withdrawal of my case application after public notice, nor following denial by the Commission or Council of my case. I / we respectfully request approval and adoption of the proposed zoning / land use of property, within the City of Fort Worth, as identified in this application.

SIGN INSTALLATION AUTHORIZATION

Authority is hereby granted to the City of Fort Worth, or its agent, to install upon the above described property, sign or signs in a conspicuous place, or places, at a point, or points nearest any right-of-way, street, roadway or historic designation, or, special exception or public thoroughfare abutting said property. Such sign or signs indicate that a zoning amendment is proposed and that further information can be
acquired by telephoning the number indicated. I shall inform City Staff if the sign is removed, lost, or otherwise ceases to be displayed on my property during the processing of the zoning case. Owner's Signature (of the above referenced property):
Owner's Signature (of the above referenced property):
Owner's Name (Printed): David Knight, VP of Triple Creek GP, LLC, General Partner of Owner
If application is being submitted by an applicant or agent other than the property owner, complete the section below:
AUTHORITY IS HEREBY GRANTED TO (NAME) Justin Henry ACTING ON MY
BEHALF AS THE OWNER OF THIS PROPERTY AS INDICATED AT THE APPRAISAL DISTICT, TO FILE AND PRESENT AN APPLICATION TO THE CITY
OF FORT WORTH, TEXAS, TO REQUEST A CHANGE IN ZONING CLASSIFICATION FOR THE FOLLOWING PROPERTY:

21.640 acres located in Albright, Alexander F Survey Abstract 1849 Tract 11Q and described by survey attached hereto (CERTIFIED LEGAL DESCRIPTION)

Owner's Signature (of the above referenced property)

David Knight, VP of Triple Creek GP, LLC, General Partner of Owner

Owner's Name (Printed)

Applicant or Agent's Signature

Justin Henry

Applicant or Agent's Name (Printed):

TO BE ATTACHED AS PAGE 4 OF THE APPLICATIONS "DETAILED PROJECT DESCRIPTION"

This rezoning request is made to benefit the area by removing the vacant lot status, developing the property into a project aligned with the City-wide effort to procure workforce housing in an area in which the area's median income household cannot afford to buy; and in which 60% and more of renters pay more in rent than they can afford.

The project is to be completed under the City's Medium-Density Multifamily Design Standards. The attached schematic site plan has been prepared by Pape Dawson engineers and utilized in the project's Pre-Development Meeting with city staff in its due diligence. Note, Lucretia Summers with Urban Forestry commented "we love your plan and would approve it right now" during the Pre-Development Meeting. The final project's site plan would look very similar this.

The proposed project's Pre-Development Meeting with city departments yielded that the property is sufficiently served by water, storm and sanitary sewer; and that it's development would aid in completing the public works' thoroughfare plans for the area; which are not planned to be improved at this time without development of this property.

The property is currently zoned G and F; each a commercial zoning designation. We have attempted to develop, and continuously marketed the property for commercial development for over eighteen years now. As the area built out with residential, educational, civic, and commercial uses, this immediate area experienced great hardship in procuring a commercial development for a multitude of reasons; and today is left without a viable strategy as all of the commercial uses which can be sustained by the market have aggregated to alternate traffic patterns/

A brief history of the property:

- Kroger had the entire tract under contract. During their due diligence, they choose a site on Bailey Boswell road. The QSR pad site users followed them to Bailey Boswell and the retail corridor for the market was established there; including Neighborhood Retail users.
- Wal Mart and LA Fitness put the property under contract. Wal Mart was looking at the tract for a neighborhood market store and LA Fitness was going to build their product on the remainder of the tract. After studying the market, Wal Mart made the decision to not develop and choose a site at the intersection of Bailey Boswell Road and Saginaw Rd. This decision also pulled

the retail developers away from this area; and six fitness uses have surrounded the immediate area.

- Aldi contracted the site but ultimately built on Saginaw Rd between Bailey Boswell Road and Marine Creek Mcleroy Blvd for greater traffic counts.
 Neighborhood Retail again followed them.
- Albertsons looked at the site and chose their current location at Bailey Boswell Road and Saginaw; again taking Neighborhood Retail users with them to serve this market.
- Sprouts was sought out yet in their due diligence it was determined the average income levels could not support their brand nor more Neighborhood Retail users to help them build out the site.

Over the past 18 years the market chose to surround this area on three sides with major and neighborhood retail uses; all within 2.5 miles of the property. Recent commercial users who have analyzed the site resolve the area is either served at capacity for retail and restaurants, or the traffic patterns cannot sustain sit-down restaurants.

We appreciate your consideration in utilizing this site to aid Fort Worth's city-wide need for workforce housing and everyone's continued efforts to bring appropriate housing solutions to those areas identified by the City's Affordable Housing Strategy. What a blessed area with TCC, The Fire/Rescue Training Facility, and Hollenstein Career and Technology Center to aid in the crisis.



ARCHITECTURAL SITE PLAN

A001

PHASE: SC

DO MUNICIPE 23.2

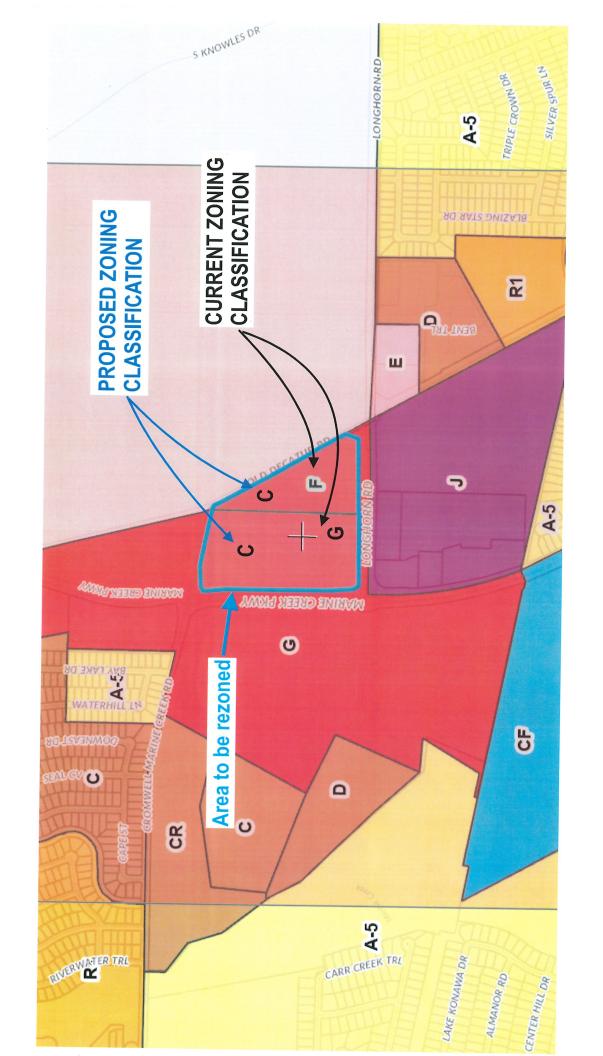
BREID 6.72

PRELIMINARY

OF THE OWNER AND THE OWNER AN

MARINE & LONGHORN DRIVE
4499 CROMWELL MARINE CREEK RD; FT. WORTH TX





<u>CERTIFICATE OF RESOLUTIONS</u> <u>OF</u> MARGAUX FOUR CORNERS, LTD.

I, the undersigned as Vice President of Triple Creek GP, LLC, a Texas limited liability company ("<u>General Partner</u>") of **Margaux Four Corners, Ltd.**, a Texas limited partnership (the "<u>Partnership</u>"), HEREBY CERTIFY that the Partnership has been created pursuant to that certain Certificate of Partnership effective December 5, 2003, and is organized and existing under and by virtue of the laws of the State of Texas as a Texas limited partnership.

THE UNDERSIGNED FURTHER CERTIFIES that the following resolutions were duly adopted by the Partnership:

BE IT RESOLVED, it is in the best interest of the Partnership and the Partnership will receive certain benefits as a result of the acts and resolutions of the Partnership as set forth herein.

BE IT RESOLVED, that **David Knight**, as Vice President of the General Partner, acting for and on behalf of this Partnership and hereby is, authorized and empowered to:

Execute Zoning Application. Execute and deliver to the City of Fort Worth a Zoning Change Application with respect to that certain real property located in Fort Worth, Texas, as more particularly described on Exhibit A attached hereto.

Further Acts. On behalf of the Partnership, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements as they may in their own discretion deem reasonably necessary or proper in order to carry into effect the provisions of these Resolutions.

BE IT FURTHER RESOLVED, that any and all acts authorized pursuant to these resolutions and performed prior to the passage of these resolutions are hereby ratified and approved, that these Resolutions shall remain in full force and effect and any third party may rely on these Resolutions until written notice of their revocation shall have been delivered to and received by such party. Any such notice shall not affect any of the Partnership's agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, the undersigned, being the Vice President of the General Partner of the Partnership, has executed this instrument to be effective as of September 3, 2024.

CERTIFIED TO AND ATTESTED BY:

David Knight, Vice President of

Triple Creek, GP, LLC

THE STATE OF TEXAS

§

COUNTY OF TARRANT

§ §

The foregoing instrument was acknowledged before me on this 3rd day of September 2024, by David Knight, **Vice President of Triple Creek GP, LLC**, a Texas mitted liability company.

AMANDA MYERS
Notary Public, State of Texas
Comm. Expires 05-17-2028
Notary ID 134906413

Notary Public in and for the State of Texas



ESTABLISHED 1880

BROOKES BAKER SURVEYORS

ALAN W. HICKEY, RPLS GAREY W. GILLEY, RPLS, LSLS CONSULTANT

> February 13, 2020 Page 1 of 3

A PROFESSIONAL CORPORATION TITLE AND TOPOGRAPIC SURVEYING 930 Hickey Court Granbury, Texas 76049 817-279-0232 Fax 817-279-9694

BROOKES BAKER (1902-1955) JOHN F. BAKER (1924-1985) S.J. BAKER (1927-1999) FRED M. MORRIS (1936-1999) DON W. HICKEY (1966-2012

Field notes for:

Part of the A. F. ALBRIGHT SURVEY, Abstract No. 1849 situated in Tarrant County, Texas; embracing a portion of the 22–150/1000 acres tract described in the deed to Margaux Four Corners, Ltd. recorded in Document No. D204229409 of the Real Records of Tarrant County, Texas and described by metes and bounds as follows:

The basis for bearings is the Texas Coordinate System North Central Zone NAD 83 (2011). All 5/8" capped irons set called for in this description are marked "Brookes Baker Surveyors:.

Beginning at a marked "Y" set on concrete for the southwest corner of said 22-150/1000 acres tract, for the intersection of the north line of Long Horn Drive, and the east line of Marine Creek Parkway.

Thence north 01 degree-04 minutes-57 seconds west, along the west line of said 22-150/1000 acres tract, for the east line of said Marine Creek Parkway, 1125-73/100 feet to a 5/8" capped iron set for the southwest corner of the 0-419/1000 of an acre tract described in the deed to the City of Fort Worth recorded in Document No. D216147770 of the said Real Records, for the intersection of the east line of said Marine Creek Parkway, and the south line of Cromwell Marine Creek Road, at the beginning of a curve to the right having a radius of 18-00/100 feet.

Thence northeasterly and southeasterly, along the south line of said 0-419/1000 acres tract, for the south line of said Cromwell Marine Creek Road, the following:

along a curve to the right an arc length of 5-35/100 feet to a 5/8" capped iron set at its end, and the beginning of a curve to the right having a radius of 128-00/100 feet. The long chord of said 5-35/100 feet arc is north 71 degrees-15 minutes-14 seconds east 5-33/100 feet;

along said curve to the right an arc length of 11-12/100 feet to a 5/8" capped iron set at its end. The long chord of said 11-12/100 feet arc is north 82 degrees-15 minutes-18 seconds east 11-12/100 feet;

Thence north 84 degrees-44 minutes-37 seconds east 58-70/100 feet to a 5/8" capped iron set at the beginning of a curve to the right having a radius of 856-00/100 feet. along said curve to the right an arc length of 154-84/100 feet to a 5/8" capped iron found marked Gorrondona & Assoc. at its end. The long chord of said 154-84/100 feet arc is south 83 degrees-20 minutes-27 seconds east 154-63/100 feet;

February 13, 2020 Page 2 of 3

Field notes for:(continued)

south 78 degrees-09 minutes-32 seconds east 212-69/100 feet to a 5/8" capped iron found marked Gorrondona & Assoc. at the beginning of a curve to the left having a radius of 526-00/100 feet;

along said curve to the left an arc length of 52-10/100 feet to a 5/8" capped iron set at its end, and the beginning of a cure to the right having a radius of 494-00/100 feet. The long chord of said 52-10/100 feet arc is south 80 degrees-59 minutes-48 seconds east 52-08/100 feet;

along said curve to the right an arc length of 48-93/100 feet to a 5/8" capped iron set at its end. The long chord of said 48-93/100 feet arc is south 80 degrees-59 minutes-48 seconds east 48-91/100 feet;

south 78 degrees-09 minutes-32 seconds east 32-93/100 feet to a 5/8" capped iron set; south 59 degrees-59 minutes-29 seconds east 28-34/100 feet to a 5/8" capped iron found marked Gorrondona & Assoc:

north 60 degrees-19 minutes-58 seconds east 3-39/100 feet to a 5/8" capped iron set for the southeast corner of said 0-419/1000 of an acre tract, in the easterly line of said 22-150/1000 acres tract, for the intersection of the south line of said Cromwell Marine Creek Road, and the westerly line of Old Decatur Road.

Thence southeasterly, along the easterly line of said 22-150/1000 acres tract, for the westerly line of said Old Decatur Road, the following:

south 29 degrees-40 minutes-19 seconds east 691-21/100 feet to a 5/8" capped iron found at the beginning of a curve to the left having a radius of 1135-00/100 feet; along said curve to the left an arc length of 96-78/100 feet to a 5/8" capped iron found marked "Carter & Burgess" at its end, and the beginning of a curve to the right having a radius of 1065-00/100 feet. The long chord of said 96-78/100 feet is south 32 degrees-08

along said curve to the right an arc length of 90-77/100 feet to a 5/8" iron found at its end. The long chord of said 90-77/100 feet arc is south 32 degrees-06 minutes-50 seconds east 90-75/100 feet;

minutes-22 seconds east 96-75/100 feet;

south 29 degrees-40 minutes-23 seconds east 209-50/100 feet to a 5/8" capped iron set for the most northerly corner of the 0-090/1000 of an acre tract described in the deed to the City of Saginaw recorded in Document No. D209049254 of the said Real Records.

Thence south 24 degrees-48 minutes-35 seconds west, along the northwesterly line of said 0-090/1000 of an acre tract, 96-52/100 feet to a 5/8" capped iron set for the southwesterly corner of said 0-090/1000 of an acre tract, in the south line of said 22-150/1000 acres tract, for the north line of said Long Horn Drive.

February 13, 2020 Page 3 of 3

Field notes for:(continued)

Thence south 89 degrees-32 minutes-58 seconds west, along the south line of said 22-150/1000 acres tract, for the north line of said Long Horn Drive, 1079-60/100 feet to the place of beginning and containing 21-640/1000 acres.

Surveyed on the ground February 12, 2020.

BROOKES BAKER SURVEYORS

alan w Huku

TBPLS Firm No. 10092800

Alan W. Hickey







W DO

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

SPECIAL WARRANTY DEED WITH VENDOR'S LIEN

STATE OF TEXAS

8 KNOW

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF TARRANT

THAT MARINE CREEK OF TEXAS JOINT VENTURE, a Texas joint venture ("Grantor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to Grantor paid by MARGAUX FOUR CORNERS, LTD., a Texas limited partnership, whose address is 14900 Landmark Blvd., Suite 610, Dallas, Texas 75254 ("Grantee"), and the further consideration of the execution and delivery by Grantee of that certain Promissory Note ("Note") dated of even date herewith, in the original principal amount of Two Million Six Hundred Thousand and No/100 Dollars (\$2,600,00.00), payable to TexasBank ("Lender"), the payment of which is secured by the vendor's lien herein retained by Grantor and assigned to Lender, and further secured by that certain Deed of Trust ("Deed of Trust") dated of even date herewith to Vernon W. Bryant, Jr., of Tarrant County, Texas, for the benefit of Lender, has GRANTED, BARGAINED, SOLD and CONVEYED, and by these presents does GRANT, BARGAIN, SELL and CONVEY unto Grantee, that certain land situated in Tarrant County, Texas, more particularly described on Exhibit "A" attached hereto and incorporated herein by reference for all purposes (the "Land"), together with any and all improvements situated thereon and all rights and appurtenances pertaining or appertaining exclusively thereto, including, without limitation, the executive rights in and to the mineral estate relating to the Land, any and all rights, title and interests of Grantor in and to (a) adjacent roads, rights-of way, alleys, easements, water, sand, gravel, and utility facilities (excluding any rights relating to the floodway areas located adjacent thereto) with pertains exclusively to the Land, (b) all permits, authorities, licenses, consents and bonds, if any, which pertain exclusively to the Land (the Land, improvements, appurtenances, executive rights and all of the foregoing set forth in clauses (a) and (b) are hereinafter collectively referred to as the "Real Property"); and (c) all right, title and interest of Seller in and to tangible personal property (if any) owned by Seller as of the date hereof which is attached to the Real Property (collectively hereinafter referred to as the "Personal Property"); all of which shall be SAVE AND EXCEPT, and there is not hereby granted, bargained, sold or conveyed to Grantee, any interests in or rights to the mineral estate relating to the Land, other than (i) the executive rights referred to above, and (ii) to the extent, if any, considered to be a mineral under applicable law, water, sand and gravel comprising any part of the Land; (the Land, improvements, rights, appurtenances, executive rights and all of the foregoing set forth in clauses (a), (b), and (c) are hereinafter collectively referred to as the "Property").

SANANTONIO\669699.9

PLEASE RETURN TO:
LANDAMERICA COMMONWEALTH TITLE OF DALLAS
2100 McKINNEY AVENUE, SUITE 1515
DALLAS, TEXAS 75201
3400490MC-Hounes

TO HAVE AND TO HOLD THE PROPERTY, subject to the Permitted Exceptions, the Use Restrictions, the Easement, the Drilling Restrictions, and the Restrictive Covenants (all as hereinafter defined) to Grantee, Grantee's successors and assigns forever, and Grantor binds itself and its successors TO WARRANT AND FOREVER DEFEND all and singular the Property to Grantee and Grantee's successors and assigns against every person lawfully claiming or to claim all or any part of the Property, by through or under Grantor, but not otherwise.

AS A MATERIAL PART OF THE CONSIDERATION FOR THIS DEED, GRANTEE ACKNOWLEDGES AND AGREES THAT: (i) GRANTEE HAS CONDUCTED ITS OWN INDEPENDENT INVESTIGATION AND INSPECTION OF ALL ASPECTS OF THE PROPERTY, (ii) OTHER THAN AS EXPRESSLY SET OUT IN THAT CERTAIN EARNEST MONEY CONTRACT (AS AMENDED, THE "CONTRACT") DATED EFFECTIVE JANUARY 15, 2004, BY AND BETWEEN GRANTOR, AS SELLER, AND MARGAUX TEXAS VENTURES, INC., A TEXAS CORPORATION, AS PURCHASER (WHICH HAS ASSIGNED ITS INTEREST AS PURCHASER UNDER THE CONTRACT TO GRANTEE) OR IN OTHER CLOSING DOCUMENTS OF EVEN DATE HEREWITH PROVIDED BY GRANTOR TO GRANTEE ("OTHER CLOSING DOCUMENTS"), GRANTEE IS NOT RELYING ON ANY REPRESENTATIONS OR STATEMENTS OF GRANTOR OR ITS AGENTS, (iii) GRANTEE IS RELYING ON SUCH INDEPENDENT INVESTIGATION AND INSPECTION AND IS NOT RELYING ON ANY INFORMATION PROVIDED BY GRANTOR (OTHER THAN AS PROVIDED IN SECTION 10.1 OF THE CONTRACT AND/OR AS SET OUT IN THE CLOSING DOCUMENTS), GRANTOR'S ENGINEERS OR THE BROKERS IN DETERMINING WHETHER TO PURCHASE THE PROPERTY, (iv) ANY INFORMATION PROVIDED BY GRANTOR TO GRANTEE WITH RESPECT TO THE PROPERTY HAS BEEN OBTAINED FROM A VARIETY OF SOURCES AND THAT HAS NOT MADE ANY INDEPENDENT INVESTIGATION VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATION THERETO OTHER THAN THOSE LIMITED REPRESENTATIONS SET OUT IN SECTION 10.1 OF THE CONTRACT, (v) GRANTEE IS FULLY AND COMPLETELY SATISFIED THAT THE PROPERTY IS SATISFACTORY IN ALL RESPECTS FOR THE PURPOSE OF CLOSING THE SALE OF THE PROPERTY PURSUANT TO THE TERMS OF THE CONTRACT AND GRANTEE HAS NO RECOURSE WHATSOEVER AGAINST GRANTOR OR THE BROKER IN CONNECTION WITH THE PROPERTY.

AS A MATERIAL PART OF THE CONSIDERATION FOR THIS DEED, GRANTEE ACKNOWLEDGES AND AGREES THAT: (i) EXCEPT FOR (1) THE SPECIAL WARRANTY SET OUT HEREIN, (2) FOR GRANTOR'S WRITTEN COVENANTS EXPRESSLY SET OUT IN THE CONTRACT, AND (3) AS SET FORTH IN ANY OF THE CLOSING DOCUMENTS, GRANTOR HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS ANY AND ALL REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS, OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT, OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO THE PROPERTY, INCLUDING BUT NOT LIMITED TO: (A) THE NATURE, QUALITY, OR CONDITION OF THE PROPERTY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY; (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL

ACTIVITIES AND USES WHICH GRANTEE MAY CONDUCT THEREON; (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, INCLUDING, BUT NOT LIMITED TO, ANY STATE OR FEDERAL ENVIRONMENTAL LAW, RULE OR REGULATION; (E)THE HABITABILITY, MERCHANTABILITY, OR FITNESS OF THE PROPERTY FOR A PARTICULAR PURPOSE; OR (F) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. GRANTEE HEREBY WAIVES ANY SUCH REPRESENTATION, WARRANTY, PROMISES, COVENANTS, AGREEMENTS, OR GUARANTIES.

AS A MATERIAL PART OF THE CONSIDERATION FOR THIS DEED, GRANTEE ACKNOWLEDGES AND AGREES THAT NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, EXCEPT (1) FOR THE SPECIAL WARRANTY CONTAINED HEREIN, (2) FOR GRANTOR'S WRITTEN COVENANTS EXPRESSLY SET OUT IN THE CONTRACT, AND (3) AS SET FORTH IN ANY OF THE CLOSING DOCUMENTS, GRANTOR IS CONVEYING THE PROPERTY TO GRANTEE "AS IS", "WHERE IS", AND WITH ALL FAULTS AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS, OR GUARANTEES, EITHER EXPRESS OR IMPLIED, OF ANY KIND, NATURE, OR TYPE WHATSOEVER FROM OR ON BEHALF OF THE GRANTOR.

This conveyance and the warranties of title herein are expressly made subject to the Use Restrictions, the Drilling Restrictions, the Restrictive Covenants and the Easement, and those certain conditions, covenants, encumbrances, easements, restrictions and other matters more particularly described on Exhibit "B" attached hereto and incorporated herein by reference (the "Permitted Exceptions"), but only to the extent that such Permitted Exceptions are still in force and effect as shown of record in the Official Public Records of Real Property of Tarrant County, Texas.

Subject to the terms of that certain Tax Proration Agreement dated of even date herewith between Grantor and Grantee, current ad valorem taxes for the tax year 2004 pertaining to the Property, having been prorated to the date hereof, the payment thereof is hereby assumed by Grantee.

The Property is conveyed subject to the following use restrictions ("Use Restrictions"):

The uses of the Property shall be restricted to those uses permitted under the F Commercial Zoning Classification under the City of Fort Worth Comprehensive Zoning Ordinance ("FWCZO") as of January 15, 2004; provided, however, that the Property may never be used as, for or in connection with sexually oriented businesses (as defined in Article 9.101 of the FWCZO), adult entertainment cabarets (as defined in Article 9.101 of the FWCZO), tattoo parlors, video arcades, pool halls, or bars (defined as having a ratio of alcohol derived sales revenue to total revenue, i.e. alcohol plus food and other revenue, in excess of 50%).

As set forth in the first paragraph hereof, the conveyance of the Property includes the conveyance of the executive rights relating to the Land; provided, however, that Grantee hereby

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agrees that in exercising those rights with respect to any lease covering the minerals in and under the Land, that neither Grantee nor its lessees, or their respective successors or assigns shall enter upon or use any portion of the surface of the Land for any exploration or development of said minerals ("Surface Waiver"). The Surface Waiver is a restriction which shall run with the Land and inure to the benefit of and be binding on all parties having any right, title or interest in the Property, or any part thereof, and their respective heirs, successors and assigns ("Drilling Restrictions"); provided, however, nothing herein shall restrict or prohibit the pooling or unitization of any mineral estate for which Grantor has the executive rights with land other than the Land; or the exploration or production of the oil, gas and other minerals from, in, on or under the Land by means of wells that are drilled, or mines that open on land other than the Land but enter or bottom under the Land.

The Property is also conveyed subject to the following restrictive covenants ("Restrictive Covenants"):

ARCHITECTURAL DESIGN CRITERIA:

Exterior building facades on the Property which are prominently visible from roadways within the Marine Creek development must meet the following criteria:

- 1. The facade shall have a balance of solid walls and openings such as windows and doors. Windows, glass walls and doors should not exceed 90% of the surface area of any side.
- 2. Walls shall be one or a combination of the following materials:
 - (i) Native limestone random coursed (comprise 25% of wall area);
 - (ii) Split face CMU Integrating colored "Limestone" color or other compatible color;
 - (iii) Brick;
 - (iv) Stucco or E.I.F.S., with colors compatible with other material. E.I.F.S. shall be a minimum of 6'0" above finish floor; and/or
 - (v) Any other product that looks like any of the foregoing and is acceptable to Grantor.
- 3. Storefront glass framing shall be dark bronze anodized aluminum or similar dark colored materials (i.e. stained wood).
- 4. Prominent metal awning or roof materials shall be standing seam by button metal or tile or slate in colors compatible with wall materials.
- 5. Exposed metal trim shall be painted to match adjacent materials.

Smooth faced block and concrete tilt walls are permitted on walls not prominently visible from roadways within the development, but must be colored and designed in keeping with the rest of the building.

GENERAL:

- 1. Electric service panels, conduits, gas piping or any other mechanical devices shall be installed in an orderly manner. Conduits, roof drains, and other piping shall not run exposed on exterior walls.
- 2. Trash dumpsters shall be completely screened by enclosures built from masonry materials to match building and have solid gates.
- 3. Site lighting for freestanding buildings shall be Spaulding, Orlando type, minimum five foot candle with round tapered poles of not more than 39 feet in height, or equivalent. No wall mounted fixtures will be permitted where subject wall is adjacent to residential zoning.

SET BACK LINES:

No building may be constructed within 30 feet of a property line which is adjacent to a public right-of-way or within 10 feet of any side or rear yard of the Property.

The Restrictive Covenants shall be in effect for twenty (20) years and shall be enforceable by Grantor or Grantor's designated assignee ("Assignee"), provided that, to be enforceable by such Assignee, such Assignee must be designated as Grantor's assignee for such purposes with respect to the Property in an instrument recorded in the Real Property Records of Tarrant County, Texas. Grantee and Grantee's successors and assigns shall deliver and submit all construction, renovation or remodeling plans, specifications and samples relating to all or any portion of the exterior of any improvements situated or to be situated upon the Property ("Plans) to Grantor (or Grantor's Assignee, as applicable). Grantor's (or Assignee's, if applicable) review of the Plans shall be limited to determining if the Plans comply with the Restrictive Covenants. If Grantor (or Assignee, as applicable) does not deliver written notice of any deficiency in the Plans within thirty (30) days after the receipt thereof by the later of the parties designated in (i) and (ii) above, the Plans shall be deemed to be in compliance with the Restrictive Covenants.

The Use Restrictions and Restrictive Covenants may only be modified with the written approval of the Grantor (or Assignee, as applicable), which approval has been duly executed and filed in the Deed Records of Tarrant County, Texas. Notwithstanding anything to the contrary in the preceding sentence, Grantor (or Assignee, as applicable) shall have the right, upon a request in writing, to grant a variance from the Restrictive Covenants or to clarify a specific Restrictive Covenant for a party. If Grantor (or Assignee, as applicable) does not deliver written notice of an approval for a variance within thirty (30) days after the receipt thereof by such party, the requested variance shall be deemed to have been disapproved.

Any notice, demand or other communication or delivery required to be given or to be served upon any party hereunder shall be in writing and delivered to the person to whom the notice is directed, either (i) in person, (ii) by United States Mail, as a registered or certified item with return receipt requested, (iii) delivered by delivery service (including any express mail or delivery service), or (iv) by facsimile transmission. Notices, demands, other communications or deliveries delivered by mail in accordance with this paragraph shall be deemed given and

received three (3) business days after being deposited in a post office or other depository under the care or custody of the United States Postal Service, enclosed in a wrapper, addressed as set out below, with proper postage affixed. Any notice, demand or other communication given other than by certified or registered mail, return receipt requested, shall be deemed to have been given and received when delivered to the address or facsimile telephone number of the party to whom it is addressed as stated below:

If to Grantor:

Marine Creek of Texas Joint Venture

20014 Park Ranch

San Antonio, Texas 78259

Attn: Mr. Peter Gill

Telephone: (210) 497-8585 Facsimile: (210) 497-0732

With copies to:

Mr. Frank Z. Ruttenberg

Bracewell & Patterson, L.L.P.

One Alamo Center

106 S. St. Mary's St., #800 San Antonio, Texas 78205 Telephone: (210) 226-1166 Facsimile: (210) 226-1133

If to Grantee:

MARGAUX FOUR CORNERS, LTD.

14900 Landmark Blvd., Suite 610

Dallas, Texas 75254

Attn: Donald L. Silverman Telephone: (972) 980-8806 Facsimile: (972) 980-8789

With a copy to:

Axley & Hargrove, P.C.

3400 Carlisle Street, Suite 400

Dallas, Texas 75204

Attn: Kathryn Koons Hargrove Telephone: (214) 954-0067 Facsimile: (214) 954-0108

The above notice addresses may be changed upon written notice to the other party(ies), as applicable.

Grantor does hereby reserve to itself and its licensees, agents, tenants, customers, invitees, successors and assigns, a perpetual, non-exclusive public utility easement (the "Easement") over, across and under the Property as follows:

To the extent that public utilities or the easements of sufficient size therefor are not contained within the road right-of-way(s) adjoining the Property, at such time as Grantor (or its successors or assigns, as applicable) determines that it is necessary or useful to do

so, Grantor (or its successors or assigns) shall have the right to specify a portion of the Property which adjoins the public roadway(s) relating thereto as subject to a public utility easement for the purpose of allowing all public utilities to be installed and maintained. The Easement shall be located only along the perimeter boundaries of the Property. Subject to the following, the size of the Easement shall be reasonably determined by Grantor (or its successors or assigns, as applicable). In this regard, an easement which is no wider than the size of the corresponding easement to which it relates on either side of the Property, or of a size which is otherwise determined to be necessary by the applicable utility provider shall be deemed to be reasonable. Notwithstanding anything contained in this Special Warranty Deed to the contrary, in no event shall the Easement exceed thirty (30) feet in width as measured from the immediately adjacent public right of way. Once the size and location of the Easement is determined by Grantor (or its successors or assigns), further documentation shall be placed of record to more clearly identify the Easement. The terms and conditions of such easement agreement shall be substantially similar to those generally provided by the applicable utility provider to a landowner under similar circumstances; however, no consideration shall be payable to Grantee (or its successors or assigns) for such rights. Grantee and its successors and assigns agree to cooperate in the execution of any and all documents useful or necessary to more effectively establish this Easement and the rights granted thereunder. This Easement is a Permitted Exception to the title of the Property.

In addition, in connection with the extension of utilities to the Property by Grantee or its successors or assigns, the Grantor and its successors and assigns shall have the option to pay for the "oversizing" of water and sewer lines.

The Easement may only be modified with the written approval of the Grantor (or Assignee, as applicable), which approval has been duly executed and filed in the Deed Records of Tarrant County, Texas.

The terms and conditions contained in this Special Warranty Deed shall constitute covenants running with the Real Property and shall be binding upon and inure to the benefit of Grantor, Grantee and each of their respective heirs, successors and assigns, as applicable.

But it is expressly agreed and stipulated that the vendor's lien as well as the superior title in and to the Property is retained against the Property until the Note and all interest thereon is fully paid, and all obligations under the Deed of Trust are fully performed in according to its face, effect and reading whereupon this deed shall become absolute.

Lender, at the instance and request of the Grantee, having advanced and paid in cash to Grantor that portion of the purchase price of the herein described Property as is evidenced by the Note, the vendor's lien, together with the superior title to said Property is retained herein for the benefit of Lender and the same are hereby transferred and assigned to Lender, without recourse on Grantor.

This Special Warranty Deed may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same

instrument.

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