

PARTICIPATION AGREEMENT

STATE OF TEXAS §

COUNTY OF NUECES §

THIS PARTICIPATION AGREEMENT (hereinafter "Agreement") is entered into between the City of Corpus Christi (the "City"), a Texas Home-Rule Municipal Corporation, P. O. Box 9277, Corpus Christi, Texas 78469-9277 and MPM Development, LP ("Owner"), P. O. Box 331308, Corpus Christi, Texas 78463.

WHEREAS, the Owner owns certain real property located in Nueces County, Texas, being 11.797 acres out of Lots 20 and 21, Section 22, Flour Bluff and Encinal Farm and Garden Tracts (the "Property") as shown on the attached final plat (**Exhibit 1**), and Owner desires to plat the Property designated on **Exhibit 1** as Royal Creek Estates Unit 4, hereinafter referred to as "Plat"; and

WHEREAS, as a condition of the Plat, Owner is required to extend and construct Excalibur Road from its existing terminus for a distance of approximately seven hundred eighty (780) feet in order to continue Excalibur Road south along the east side of the existing ditch. Excalibur Road will terminate at the south end of the proposed development as depicted on and in accordance with the improvement requirements set forth on **Exhibit 2** (the "Roadway Extension"); and

WHEREAS, it is in the best interests of the City to have the public street infrastructure installed by Owner in conjunction with the Owner's final plat; and

WHEREAS, Chapter 212 of the Texas Local Government Code authorizes a municipality to make a contract with an owner of a subdivision or land in the municipality to construct public improvements related to the subdivision or land; and

WHEREAS, this Agreement complies with Texas Local Government Code §212.071 et seq. and the Unified Development Code, Section 8.4.1 (A).

NOW, THEREFORE, in order to provide a coordinated public street construction project, the City and Owner agree as follows:

Subject to the terms of this Agreement and the Plat attached and incorporated as **Exhibit 1**, Owner will construct the Roadway Extension for and on behalf of the City in accordance with the plans and specifications as are approved by the City Engineer on behalf of the City.

The parties acknowledge and confirm the Preliminary Reimbursement Cost Estimate for construction of the Roadway Extension, attached and incorporated as **Exhibit 2** (the "Cost Estimate"). Subject to the limitation below, Owner shall pay a portion of the costs of construction of the Roadway Extension. Subject to the limitation set forth below, the City shall pay the remaining portion of the costs of construction of the Roadway Extension, designated as the total amount reimbursable on the Cost Estimate attached as **Exhibit 3**.

Notwithstanding any other provision of this Agreement, the total that the City shall pay for the City's agreed share of the costs of the Roadway Extension shall not exceed **\$88,000.00**.

The City shall reimburse the Owner the City's agreed costs of the Roadway Extension monthly, based on the percentage of construction completed, upon receipt of Owner's invoice for the work performed. Such reimbursement shall be made payable to:

MPM Development, LP
Attn: Vahid Mostaghani
P. O. Box 331308
Corpus Christi, Texas 78463

The invoices must be paid no later than thirty (30) days from the date of the Owner's invoice. Owner shall submit all required performance bonds and proof of required insurance in accordance with applicable laws. Owner shall submit standard contract documents for review and approval. Throughout construction, the City shall conduct periodic inspections and either approve the progress of the Roadway Extension or promptly notify Owner of any defect, deficiency or other non-approved condition in the progress of the Roadway Extension.

In accordance with Section 212.073, Texas Local Government Code, Owner shall cause the construction contractor that Owner engages to construct the Roadway Extension to execute a performance bond for the construction of the Roadway Extension improvements to ensure completion of the project. The bond must be executed by a corporate surety in accordance with Chapter 2253, Texas Government Code.

OWNER COVENANTS TO FULLY INDEMNIFY, SAVE AND HOLD HARMLESS THE CITY OF CORPUS CHRISTI, ITS OFFICERS, EMPLOYEES, AND AGENTS, ("INDEMNITEES") AGAINST ANY AND ALL LIABILITY, DAMAGE, LOSS, CLAIMS, DEMANDS SUITS AND CAUSES OF ACTION OF ANY NATURE WHATSOEVER ASSERTED AGAINST OR RECOVERED FROM CITY ON ACCOUNT OF INJURY OR DAMAGE TO PERSON INCLUDING, WITHOUT LIMITATION ON THE FOREGOING, WORKERS COMPENSATION AND DEATH CLAIMS, OR PROPERTY LOSS OR DAMAGE OF ANY OTHER KIND WHATSOEVER, TO THE EXTENT ANY INJURY, DAMAGE, OR LOSS MAY BE INCIDENT TO, ARISE OUT OF, BE CAUSED BY, OR BE IN ANY WAY CONNECTED WITH, EITHER PROXIMATELY OR

REMOTELY, WHOLLY OR IN PART, THE CONSTRUCTION, INSTALLATION, EXISTENCE, OPERATION, USE, MAINTENANCE, REPAIR, RESTORATION, OR REMOVAL OF THE PUBLIC IMPROVEMENTS ASSOCIATED WITH THE PLATTING AND CONSTRUCTION OF THE ROADWAY EXTENSION OF ROYAL CREEK ESTATES UNIT 4 DURING THE PERIOD OF CONSTRUCTION, INCLUDING THE INJURY, LOSS OR DAMAGE CAUSED BY THE SOLE OR CONTRIBUTORY NEGLIGENCE OF THE INDEMNITEES OR ANY OF THEM, REGARDLESS OF WHETHER THE INJURY, DAMAGE, LOSS, VIOLATION, EXERCISE OF RIGHTS, ACT, OR OMISSION IS CAUSED OR IS CLAIMED TO BE CAUSED BY THE CONTRIBUTING OR CONCURRENT NEGLIGENCE OF INDEMNITEES, OR ANY OF THEM, BUT NOT IF CAUSED BY THE SOLE NEGLIGENCE OF INDEMNITEES, OR ANY OF THEM, UNMIXED WITH THE FAULT OF ANY OTHER PERSON OR ENTITY, AND INCLUDING ALL EXPENSES OF LITIGATION, COURT COSTS, AND ATTORNEYS FEES, WHICH ARISE, OR ARE CLAIMED TO ARISE, OUT OF OR IN CONNECTION WITH THE ASSERTED OR RECOVERED INCIDENT. THIS INDEMNITY SURVIVES TERMINATION OF THIS AGREEMENT.

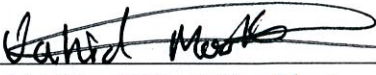
In compliance with City of Corpus Christi Ordinance No. 17112, Owner agrees to complete the Disclosure of Ownership Interests form **Exhibit 4 (attached and incorporated)**.

This Agreement shall be executed in triplicate, all original copies of which shall be considered one instrument. *This Agreement becomes effective and is binding upon, and inures to the benefit of the City and Owner from and after the date that all original copies have been executed by all signatories.

EXECUTED in triplicate originals *this 24 day of May, 2012.

Signatures are found on Pages 4 and 5.

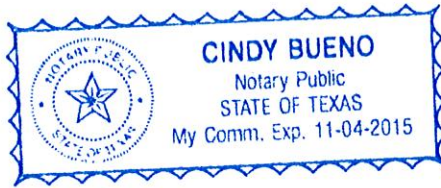
OWNER:
MPM Development, LP



Vahid Mostaghasi, President
Mostaghasi, V.M.

THE STATE OF TEXAS §
COUNTY OF NUECES §

This instrument was signed by Vahid Mostaghasi, President of MPM Development, LP.,
and acknowledged before me on the 24 day of May, 2012.





Notary Public, State of Texas

CITY OF CORPUS CHRISTI (“City”)
P. O. Box 9277
Corpus Christi, Texas 78469
Telephone: (361) 880-3500
Facsimile: (361) 880-3501

ATTEST:

By: _____
Armando Chapa
City Secretary

By: _____
Ronald L. Olson
City Manager

THE STATE OF TEXAS §
COUNTY OF NUECES §

This instrument was signed by Armando Chapa, City Secretary, for the City of Corpus Christi, Texas, and acknowledged before me on the _____ day of _____, 20__.

Notary Public, State of Texas

THE STATE OF TEXAS §
COUNTY OF NUECES §

This instrument was signed by Ronald Olson, City Manager, for the City of Corpus Christi, Texas, and acknowledged before me on the _____ day of _____, 20__.

Notary Public, State of Texas

STATE OF TEXAS §
 COUNTY OF NUECES §
 WE, HENRY CHRISTY, HEREBY CERTIFY THAT WE ARE THE HOLDERS OF THE LAND SHOWN ON THE LADY EMBARRAS PLAT, SUBJECT TO A LIEU IN FAVOR OF THE PUBLIC USES, AND THAT THE LOTS SHOWN ON THE FOREGOING PLAT, SUBJECT TO A LIEU IN FAVOR OF THE PUBLIC USES, HAVE BEEN RECORDED AND SUBDIVIDED AS SHOWN, THAT STREETS AND EASEMENTS AS SHOWN HAVE BEEN RECORDED AND SUBDIVIDED AS SHOWN, AND WE HEREBY DEDICATE TO THE PUBLIC USES FOREVER, AND THAT THIS PLAT WAS MADE FOR THE PURPOSES OF CLEARING AND REDUCTION.

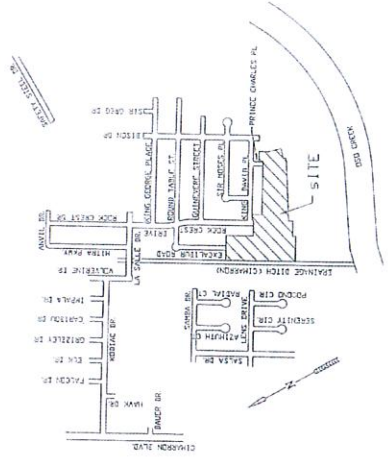
THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY VIMHO MONTAGASAL, THIS THE _____ DAY OF _____, 20____.

STATE OF TEXAS §
 COUNTY OF NUECES §
 THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY VIMHO MONTAGASAL, THIS THE _____ DAY OF _____, 20____.

STATE OF TEXAS §
 COUNTY OF NUECES §
 I, NIKON M. WELSH, REGISTERED PROFESSIONAL LAND SURVEYOR OF BASS & WELSH ENGINEERING, P.C., HEREBY CERTIFY THAT THE FOREGOING PLAT WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A LICENSED SURVEYOR IN THE STATE OF TEXAS.

STATE OF TEXAS §
 COUNTY OF NUECES §
 THE FINAL PLAT OF THE HEREIN DESCRIBED PROPERTY WAS APPROVED BY THE COMMISSION OF DEVELOPMENT SERVICES OF THE CITY OF CORPUS CHRISTI, TEXAS, ON _____ DAY OF _____, 20____.

NIKON M. WELSH
 REGISTERED PROFESSIONAL LAND SURVEYOR
 TEXAS NUMBER 2211



LOCATION MAP
 1" = 100'

- THE LAND REPRESENTED, AS DESCRIBED, IS A REQUIREMENT OF THE UNITED STATES GOVERNMENT, AND IS SUBJECT TO CHANGE AS THE ZONING MAY CHANGE.
- THE RECORDING WATER FOR STORM WATER RUNOFF FROM THIS PROPERTY IS TO BE THE OGD CREEK, BUT IT IS RECOMMENDED THAT THE PROPERTY OWNER CONSULT WITH THE OGD CREEK DISTRICT TO DETERMINE THE EXACT LOCATION OF THE OGD CREEK FLOWS DIRECTLY INTO THE OGD DRAIN, THE EXCEPTIONALLY AND "OYSTER WALKERS" AND CATEGORIZED THE RECORDING WATER AS "CONTACT RECREATION" USE.
- SET 5/0" LINES AT ALL CORNERS UNLESS OTHERWISE NOTED.
- THE BASIS OF BEARINGS IS THE SOUTHWEST BOUNDARY LINE OF EDDY COUNTY, TEXAS, AS SHOWN ON THE PLAT RECORDED IN VOLUME 57-50 OF THE PUBLIC RECORDS, BASS & WELSH ENGINEERING, P.C., COMMUNITY MAP, MAP NUMBER 2228 B, RECORDED JUNE 4, 1987.



PLAT OF
 ROYAL CREEK ESTATES UNIT 4
 ALIENATED FROM THE ROYAL CREEK ESTATES UNIT 4, PARCELS 20 AND 21, SECTION 22, T40R07E AND ORIGINAL MAP 2228 B, BASS & WELSH ENGINEERING, P.C., COMMUNITY MAP, MAP NUMBER 2228 B, RECORDED IN VOLUME 57-50 OF THE PUBLIC RECORDS, NUECES COUNTY, TEXAS

BASS & WELSH ENGINEERING
 FIRM NO. F-52, 3004 S. ALAMEDA ST.
 CORPUS CHRISTI, TEXAS 78404

DATE PLATTERED
 SHEET 1 OF 2

STATE OF TEXAS §
 COUNTY OF NUECES §
 WE, HENRY CHRISTY, HEREBY CERTIFY THAT WE ARE THE HOLDERS OF A LIEU IN FAVOR OF THE PUBLIC USES, AND THAT THE LOTS SHOWN ON THE FOREGOING PLAT, SUBJECT TO A LIEU IN FAVOR OF THE PUBLIC USES, HAVE BEEN RECORDED AND SUBDIVIDED AS SHOWN, THAT STREETS AND EASEMENTS AS SHOWN HAVE BEEN RECORDED AND SUBDIVIDED AS SHOWN, AND WE HEREBY DEDICATE TO THE PUBLIC USES FOREVER, AND THAT THIS PLAT WAS MADE FOR THE PURPOSES OF CLEARING AND REDUCTION.

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY _____, THIS THE _____ DAY OF _____, 20____.

STATE OF TEXAS §
 COUNTY OF NUECES §
 THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY _____, THIS THE _____ DAY OF _____, 20____.

NOTARY PUBLIC, IN AND FOR
 THE STATE OF TEXAS

STATE OF TEXAS §
 COUNTY OF NUECES §
 THE FINAL PLAT OF THE HEREIN DESCRIBED PROPERTY WAS APPROVED BY THE COMMISSION OF DEVELOPMENT SERVICES OF THE CITY OF CORPUS CHRISTI, TEXAS, ON _____ DAY OF _____, 20____.

ARMANDO GUISERREZ OF
 DEVELOPMENT SERVICES DISTRICT
 DATE _____

STATE OF TEXAS §
 COUNTY OF NUECES §
 THE FINAL PLAT OF THE HEREIN DESCRIBED PROPERTY WAS APPROVED ON BEHALF OF THE CITY OF CORPUS CHRISTI, TEXAS BY PLANNING COMMISSION, THIS THE _____ DAY OF _____, 20____.

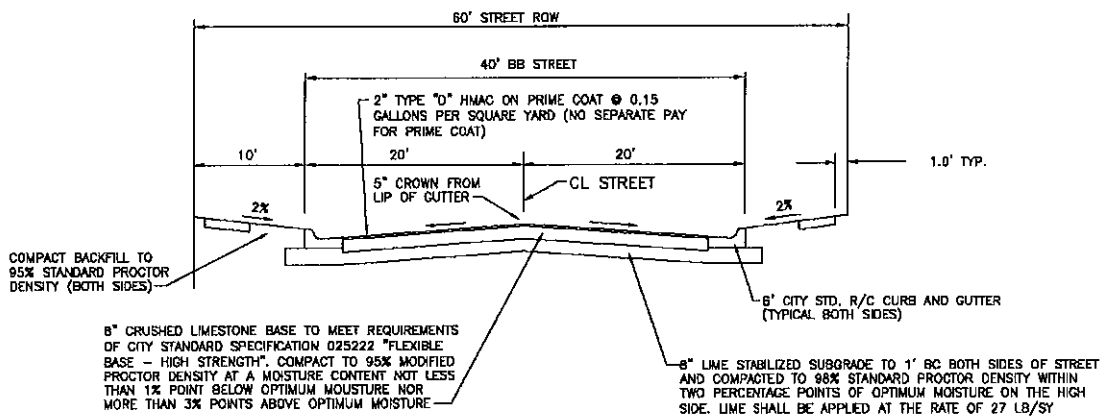
CHAIRMAN
 RUBY CANZA
 CLERK
 DANIEL BARRON, ALLEY

STATE OF TEXAS §
 COUNTY OF NUECES §
 I, DANA T. BARRERA, CLERK OF THE COUNTY COURT IN AND FOR SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT DATED THE _____ DAY OF _____, 20____, WITH ITS CERTIFICATE OF AUTHORIZATION, WAS FILED FOR RECORD IN MY OFFICE THE _____ DAY OF _____, 20____, AT _____ O'CLOCK, _____ M., AND DULY RECORDED THE _____ DAY OF _____, 20____, AT _____ O'CLOCK, _____ M. IN THE LAW

RECORDS OF SAID COUNTY IN VOLUME _____ PAGE _____ INSTRUMENT NUMBER _____

WITNES MY HAND AND SEAL OF THE COUNTY COURT IN AND FOR SAID COUNTY AT CORPUS CHRISTI, NUECES COUNTY, TEXAS, THE DAY AND YEAR LAST WRITTEN.

DANA T. BARRERA, CLERK
 COUNTY COURT
 NUECES COUNTY, TEXAS



TYPICAL STREET SECTION - 60' ROW
NTS

ROYAL CREEK ESTATES UNIT 4
STREET REIMBURSEMENT AT PARK
1"=100'

BASS AND WELSH ENGINEERING
CORPUS CHRISTI, TX
SURVEY REG. NO. 100027-00,
TX ENGINEERING REG. NO. F-52,
FILE: EXB-STR REIMB2, JOB NO. 12001,
SCALE: NTS, PLOT SCALE: 1"= 100'
PLOT DATE: 05/03/12, SHEET 2 OF 2



CITY OF CORPUS CHRISTI
DISCLOSURE OF INTERESTS

City of Corpus Christi ordinance 17112, as amended, requires all persons or firms seeking to do business with the City to provide the following information. Every question must be answered. If the question is not applicable, answer with "NA".

FIRST NAME: NPM Development Lp

STREET: PO BOX 331308 CITY: CC ZIP: 78463

FIRM IS: 1. Corporation 2. Partnership 3. Sole Owner 4. Association 5. Other _____

DISCLOSURE QUESTIONS

If additional space is necessary, please use the reverse side of this page or attach separate sheet.

1. State the names of each "employee" of the City of Corpus Christi having an "ownership interest" constituting 3% or more of the ownership in the above named "firm".

Name	Job Title and City Department (if known)
<u>NA</u>	_____
_____	_____

2. State the names of each "official" of the City of Corpus Christi having an "ownership interest" constituting 3% or more of the ownership in the above named "firm".

Name	Title
<u>N/A</u>	_____
_____	_____

3. State the names of each "board member" of the City of Corpus Christi having an "ownership interest" constituting 3% or more of the ownership in the above named "firm".

Name	Board, Commission, or Committee
<u>N/A</u>	_____
_____	_____

4. State the names of each employee or officer of a "consultant" for the City of Corpus Christi who worked on any matter related to the subject of this contract and has an "ownership interest" constituting 35 or more of the ownership in the above named "firm".

Name	Consultant
<u>N/A</u>	_____
_____	_____

CERTIFICATE

I certify that all information provided is true and correct as of the date of this statement, that I have not knowingly withheld disclosure of any information requested; and that supplemental statements will be promptly submitted to the City of Corpus Christi, Texas as changes occur.

Certifying Person: Valid Mostaghosai
(Type or Print)

Signature of Certifying Person: Valid Mostaghosai

Title: General Partner

Date: 5-24-12