AMENDMENTOFPARTICIPATION AGREEMENT

This is an amendment to the Participation Agreement, attached hereto as Exhibit A and made a part hereof, originally dated November 7, 2017, by and between: MPM Development, L.P. and the City of Corpus Christi.

NOW, THEREFORE, in consideration of the mutual covenants herein, the Parties agree to amendParticipation Agreement, Sections(K)(3) & (Q)as follows:

- DEFAULT. The following events shall constitute default: K.
 - 3. Owner fails to complete construction of the Roadway Extension, under the approved plans and specifications, on or before November 7, 2020.
- This Agreement becomes effective, is binding upon, and inures to the benefits of the Q City and the owner from and after the date of the last signatory to this Agreement. This Agreement expires on November 7, 2020, unless terminated earlier in accordance with the provisions of the Agreement.

other terms and conditions of the original agreement remain effective and in full force

All other terms and conditions of the original agreement remain ellective and in full lorce.								
EXECUTED IN ONE ORIGINAL and ma	ade effective this 12 day of July , 2019	•						
CITYOF CORPUS CHRISTI	MPM DEVELOPMENT, L.P.							
Nina Nixon-Mendez, FAICP Director of Development Services	Mossa Moses Mostaghasi General Partner							
APPROVEDAS TO FORM:								
Buck Brice (date) AssistantCityAttorney for theCityAttorney								
STATE OF TEXAS	§ .							
COUNTY OF MUCCES	§ §							
This instrumentwasacknowledged before by Mossa Moses Mostaghasi, General F	premeon 12 th dayof 140, 2019, Partner, on behalfofMPM Development, L.P.							

TANYA ROJAS

My Notary ID # 128077089 Expires December 8, 2021

Doct 2017048025

† Pases 35
11/16/2017 3:30PM
Official Records of
NUECES COUNTY
KARA SANDS
COUNTY CLERK
Fees \$151.00

PARTICIPATION AGREEMENT

STATE OF TEXAS

δ

COUNTY OF NUECES

8

This PARTICIPATION AGREEMENT ("Agreement") is entered into between the City of Corpus Christi ("City"), a Texas home-rule municipal corporation, acting by and through its City Manager, or his designee, and MPM Development, LP, ("Developer"), a Limited Partnership.

WHEREAS, the Owner owns certain real property located in Corpus Christi, Nueces County, Texas, being a portion of Lots 20, 21 and 22, Section 22, Flour Bluff and Encinal Farm and Garden Tracts (the "Property"), and the Owner desires to develop and plat the Property designated on Exhibit 1 of this Agreement, which exhibit is attached to and incorporated in this Agreement by reference, to be known as Royal Creek Estates Unit 7 ("Plat");

WHEREAS, as a condition of the Plat, the Owner is required to expand, extend, and construct Oso Parkway approximately 1811 feet of roadway as depicted on and in accordance with the improvement requirements (the "Roadway Extension") set forth in Exhibit 2, which exhibit is attached to and incorporated in this Agreement by reference;

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

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

WHEREAS, this Agreement is made pursuant to the Local Government Code and Article 8, Section 8.4.1, of the Unified Development Code of the City of Corpus Christi.

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

A. The parties agree that the language contained in the preamble of this Agreement is substantive in nature, is incorporated into this Agreement by reference, and has been relied on by both parties in entering into and executing this Agreement.

B. Subject to the terms of this Agreement, Exhibit 1, and Exhibit 2, the Owner will construct the Roadway Extension for and on behalf of the City in accordance with the plans and specifications approved in advance of construction by the City Engineer on behalf of the City. The parties acknowledge and confirm the total cost estimate for construction of the Roadway Extension, which estimate is attached to and incorporated in this Agreement as Exhibit 3 (the "Cost Estimate"). Subject to the limitations set forth below, the Owner shall pay a portion of the costs of construction of the Roadway Extension. Further, subject to the limitations 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 by the City on the Cost Estimate.

- C. Notwithstanding any other provision of this Agreement, the total amount that the City shall pay for the City's agreed share of the actual costs of the Roadway Extension shall not exceed \$207,386.85.
- D. The City shall reimburse the Owner a pro rata portion of the City's agreed costs of the Roadway Extension monthly, based on the percentage of construction completed less the Owner's pro rata portion and contingent upon submission to the City of an invoice for the work performed. The invoices must be paid by the City no later than thirty (30) days following receipt of each monthly invoice. Such reimbursement will be made payable to the Owner at the address shown in section N of this Agreement.
- E. In accordance with the Texas Local Government Code, the Owner shall execute a performance bond for the construction of the Roadway Extension to ensure completion of the project. The bond must be executed by a corporate surety in accordance with Chapter 2253 of the Texas Government Code.
- F. The Owner shall submit all required performance bonds and proof of required insurance coverage in accordance with applicable State and local laws as detailed in **Exhibit 4**.
- G. Owner shall submit standard construction contract documents to the Executive Director of Public Works for review and approval in advance of beginning any construction of the Roadway Extension.
- H. Throughout construction, the City shall conduct periodic inspections and either approve the progress of the Roadway Extension or promptly notify the Owner of any defect, deficiency, or other non-approved condition in the progress of the Roadway Extension.
- I. The Owner shall fully warranty the workmanship and construction of the Roadway Extension for a period of two years from and after the date of acceptance of the improvements by the Executive Director of Public Works.
- J. 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 INDEMNITEES 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 7 DURING THE PERIOD OF CONSTRUCTION. INCLUDING THE INJURY, LOSS, OR DAMAGE CAUSED BY THE 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.

- K. DEFAULT. The following events shall constitute default:
 - 1. Owner fails to submit plans and specifications for the Roadway Extension to the Executive Director of Public Works in advance of construction.
 - 2. Owner does not reasonably pursue construction of the Roadway Extension under the approved plans and specifications.
 - 3. Owner fails to complete construction of the Roadway Extension, under the approved plans and specifications, on or before the expiration of 24 calendar months measured from the date this document is executed by the City.
 - 4. Either the City or the Owner otherwise fails to comply with its duties or obligations under this Agreement.

L. NOTICE AND CURE.

- 1. In the event of a default by either party under this Agreement, the non-defaulting party shall deliver notice of the default, in writing, to the defaulting party stating, in sufficient detail, the nature of the default and the requirements to cure such default.
- 2. After delivery of the default notice, the defaulting party has 15 days from the delivery of the default notice ("Cure Period") to cure the default.

- 3. In the event the default is not cured by the defaulting party within the Cure Period, then the non-defaulting party may pursue its remedies in this section.
- 4. Should the Owner fail to perform any obligation or duty of this Agreement, the City shall give notice to the Owner, at the address stated in section N, of the need to perform the obligation or duty and, should the Owner fail to perform the required obligation or duty within 15 days of receipt of the notice, the City may perform the obligation or duty, charging the cost of such performance to the Owner.
- 5. In the event of an uncured default by the Owner, after the appropriate notice and Cure Period, the City has all its common law remedies and the City may:
 - a. Terminate this Agreement after the required notice and opportunity to cure the default;
 - b. Refuse to record a related plat or issue any certificate of occupancy for any structure to be served by the project; and/or
 - c. Perform any obligation or duty of the Owner under this Agreement and charge the cost of such performance to the Owner. The Owner shall pay to the City the reasonable and necessary cost of the performance within 30 days from the date the Owner receives notice of the cost of performance. In the event the Owner pays the City under the preceding sentence and is not otherwise in default under this Agreement, then the Agreement shall be considered in effect and no longer in default.
- 6. In the event of an uncured default by the City after the appropriate notice and Cure Period, the Owner has all its remedies at law or in equity for such default.

M. FORCE MAJEURE.

- 1. The term "force majeure" as employed in this Agreement means and refers to acts of God; strikes, lockouts, or other industrial disturbances; acts of a public enemy; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; hurricanes; storms; floods; washouts; droughts; arrests; civil disturbances; explosions; or other causes not reasonably within the control of the party claiming the inability.
- 2. If, by reason of force majeure, either party is rendered wholly or partially unable to carry out its obligations under this Agreement, then the party claiming force majeure shall give written notice of the full particulars of the force majeure to the other party within 10 days after the occurrence or waive the right to claim it as a justifiable reason for delay. The obligations of the party giving the required notice, to the extent affected by the force majeure, are suspended during the continuance of the inability claimed but for no longer period, and the party shall endeavor to remove or overcome such inability with all reasonable dispatch.

N. NOTICES.

1. Any notice or other communication required or permitted to be given under this Agreement must be given to the other party in writing at the following address:

If to the City:
City of Corpus Christi
Attn: Director, Development Services
2406 Leopard Street / 78401
P.O. Box 9277/78469-9277
Corpus Christi, Texas

If to the Owner:
MPM Development, L.P.
Attn: Mossa Moses Mostaghasi
426 S. Staples
Corpus Christi, Texas 78401

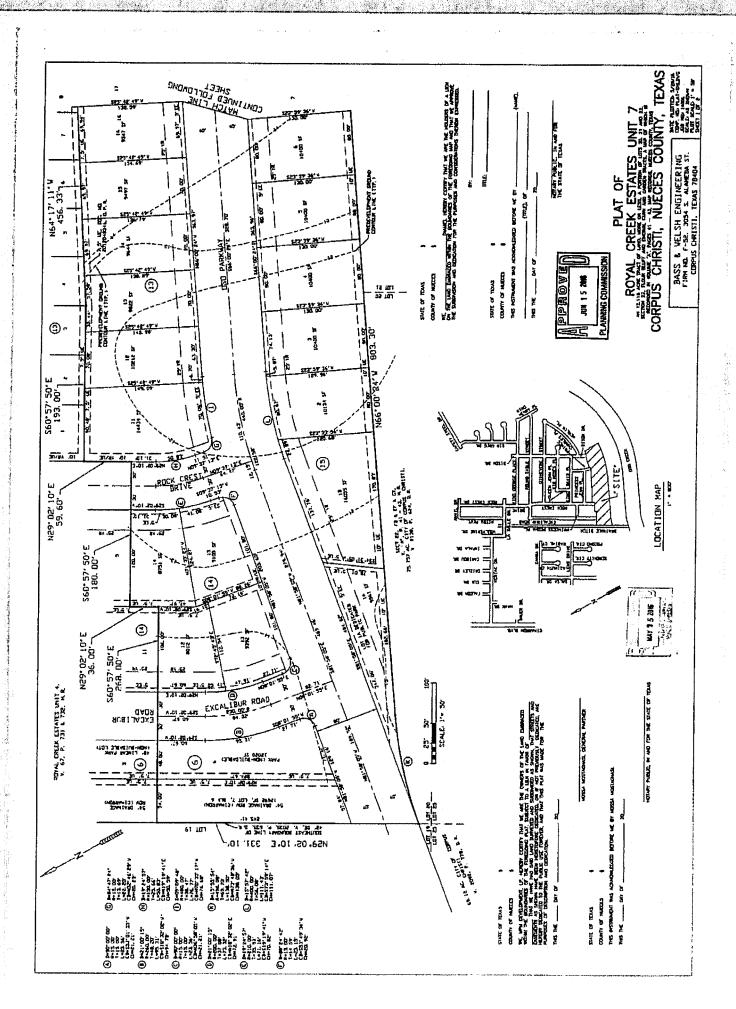
with a copy to:

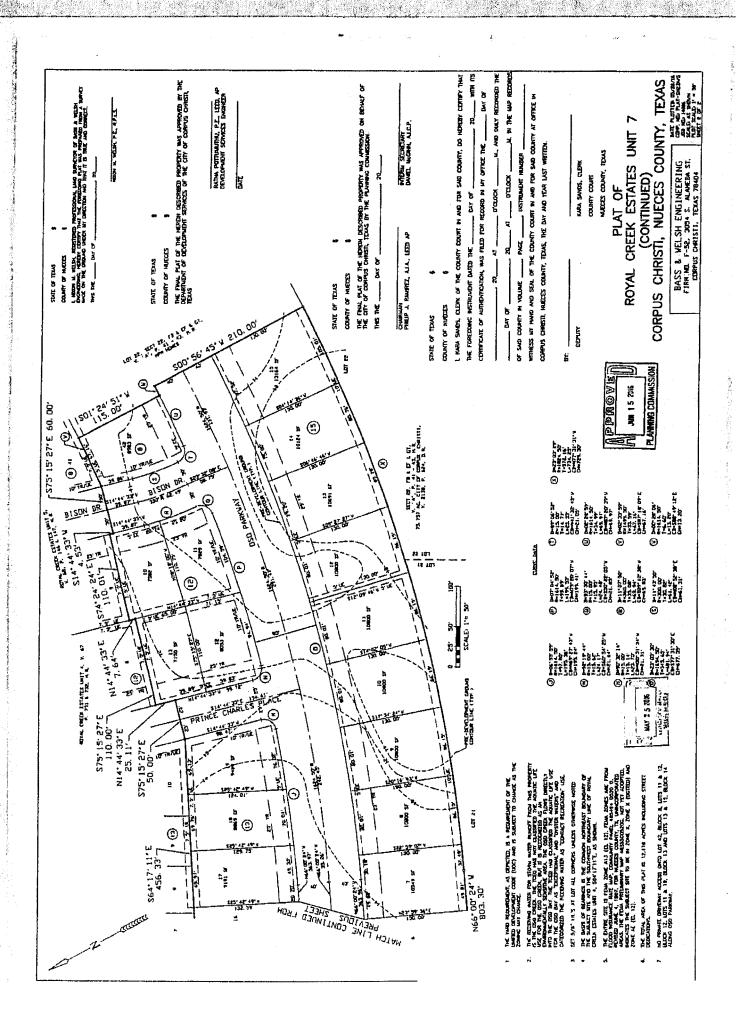
City of Corpus Christi
Attn: Asst. City Manager, Business Support Services
1201 Leopard Street / 78401
P. O. Box 9277 / 78469-9277
Corpus Christi, Texas

- 2. Notice must be made by United States Postal Service, First Class mail, certified, return receipt requested, postage prepaid; by a commercial delivery service that provides proof of delivery, delivery prepaid; or by personal delivery.
- 3. Either party may change the address for notices by giving notice of the change, in accordance with the provisions of this section, within five business days of the change.
- O. Owner's contracts with the professional engineer for the preparation of the plans and specifications for the construction of the Roadway Extension, contracts for testing services, and contracts with the contractor for the construction of the Roadway Extension must provide that the City is a third party beneficiary of each contract.
- P. In compliance with City of Corpus Christi Ordinance No. 17112, the Owner agrees to complete the Disclosure of Interests form attached to this Agreement and incorporated by reference as **Exhibit 5**.
- Q. This Agreement becomes effective, is binding upon, and inures to the benefit of the City and the Owner from and after the date of the last signatory to this Agreement. This Agreement expires 24 calendar months from the date this document is executed by the City, unless terminated earlier in accordance with the provisions of this Agreement. Such expiration date of this Agreement is presently anticipated, but not currently known, to be October 24, 2019.

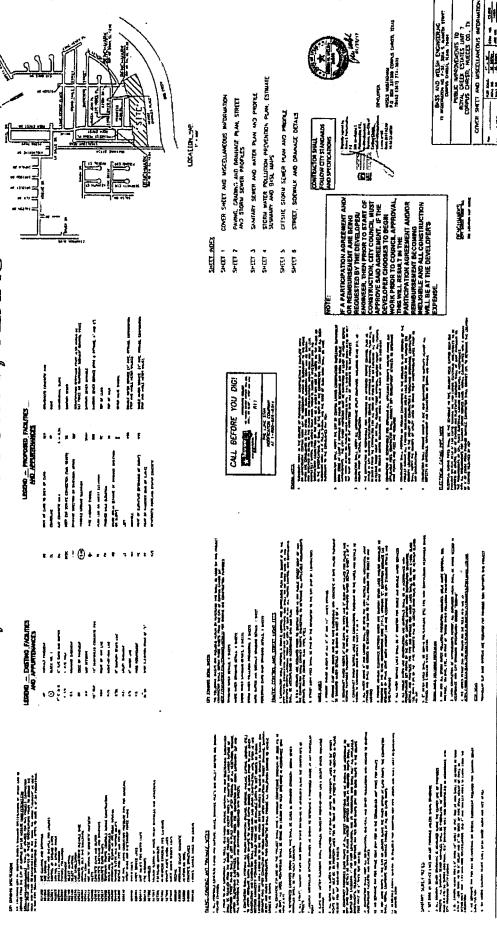
(EXECUTION PAGES FOLLOWS)

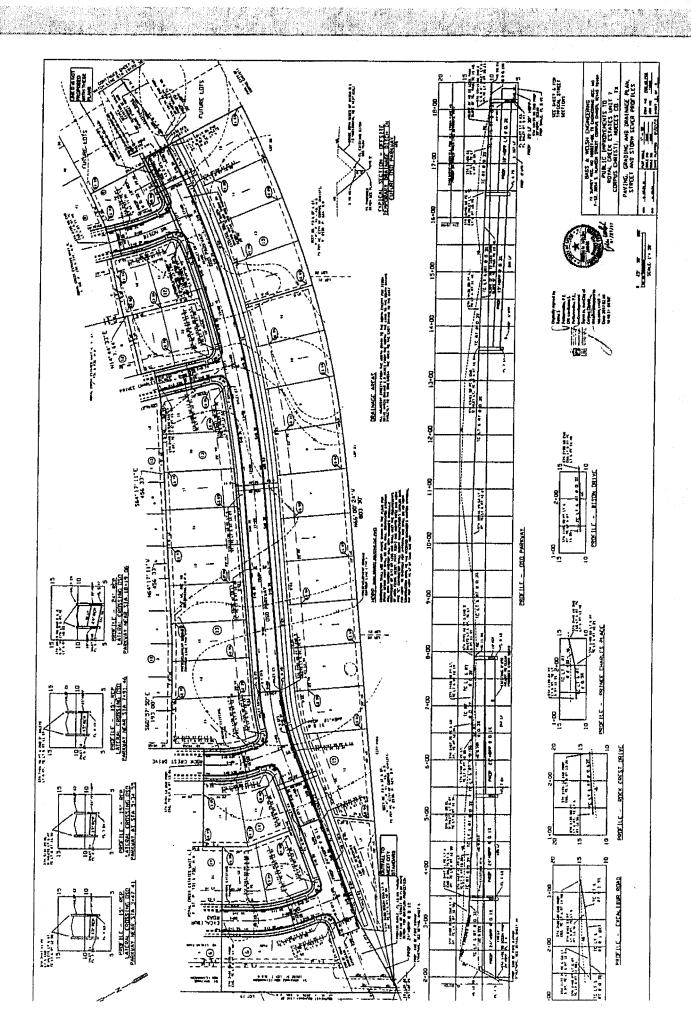
EXECUTED in one original thisday	of Movember 2017.
ATTEST:	CITY OF CORPUS CHRISTI
Rebecca Huerta City Secretary	William J. Green, P.E. Development Services Interim Director
THE STATE OF TEXAS §	
COUNTY OF NUECES §	
Texas, and acknowledged before the	a. City Secretary, for the City of Corpus Christi, day of
Notary Public, State of Texas	MONIQUE TAMEZ LERMA POS 03/27/0
O THRIE	ID# 1146231-1 Notary Public STATE OF TEXAS My Comm. Exp. 01-23-2021
-	SEGRETARY
This instrument was signed by William J. Gree Director, for the City of Corpus Christi, Texas, day of 100 (2017).	
Mongue Jane Slur Notary Public, State of Texas	MONIQUE TAMEZ LERMA ID# 1146231-1 Notary Public STATE OF TEXAS My Comm. Exp. 01-23-2021
. 5	Datala
APPROVED AS TO FORM: This day of	, 2017.
Buch brice	
Assistant City Attorney For the City Attorney	

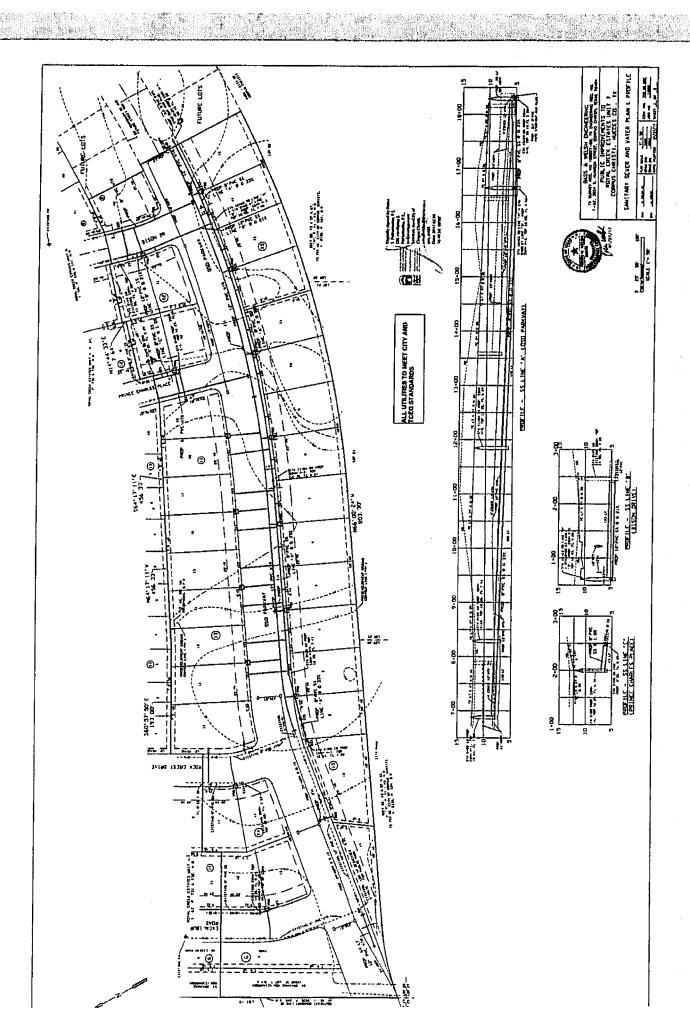


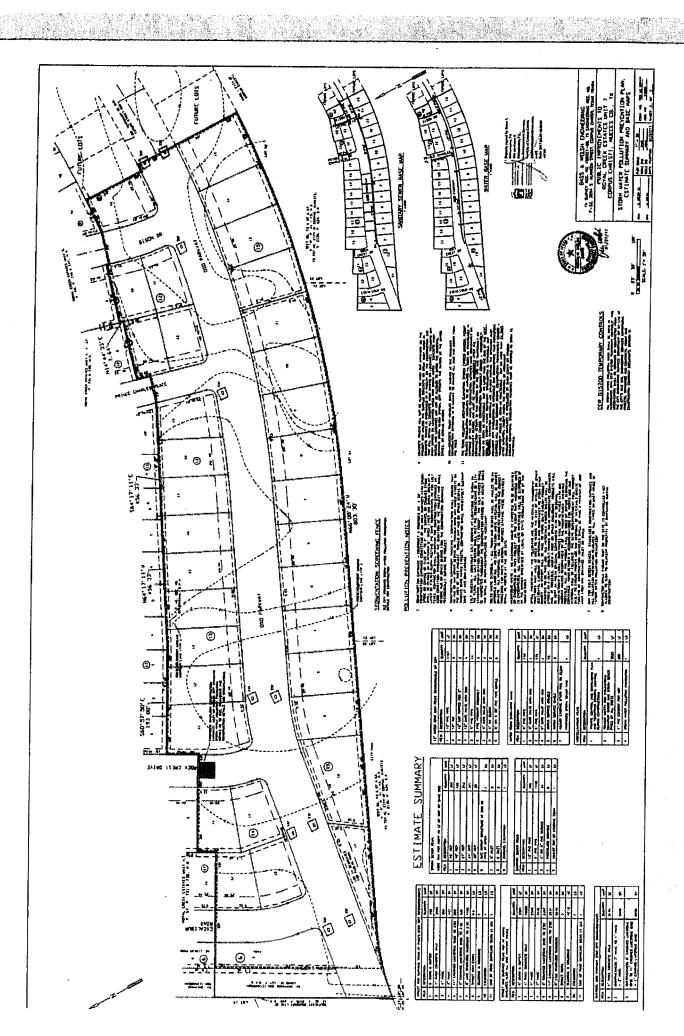


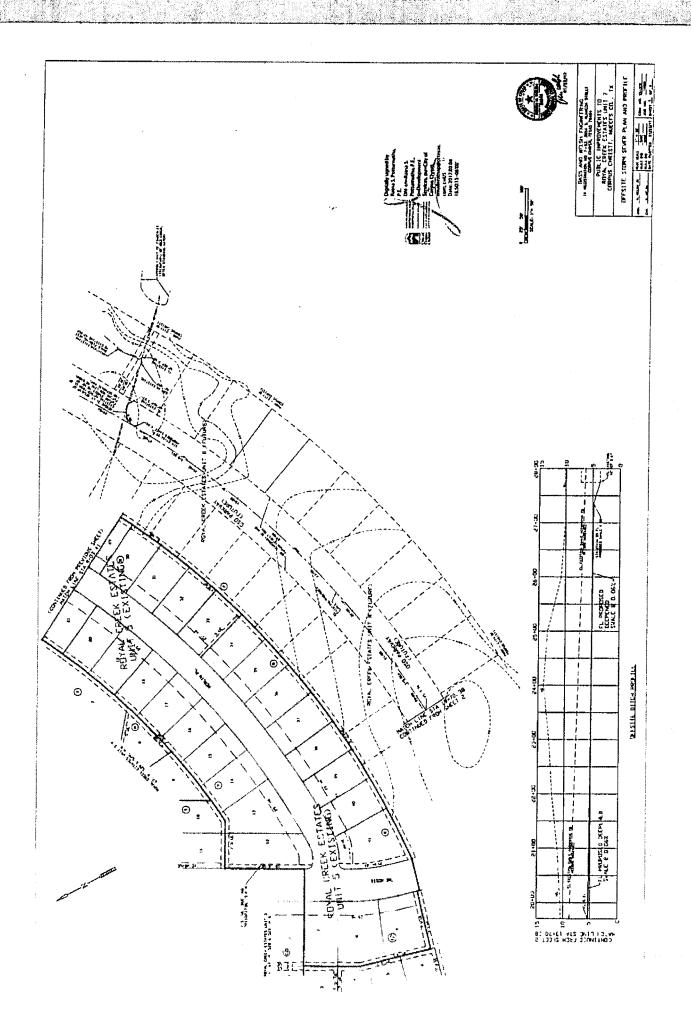
CORPUS CHRISTI, NUECES COUNTY, TEXAS ROYAL CREEK ESTATES UNIT 7 PUBLIC IMPROVEMENTS TO

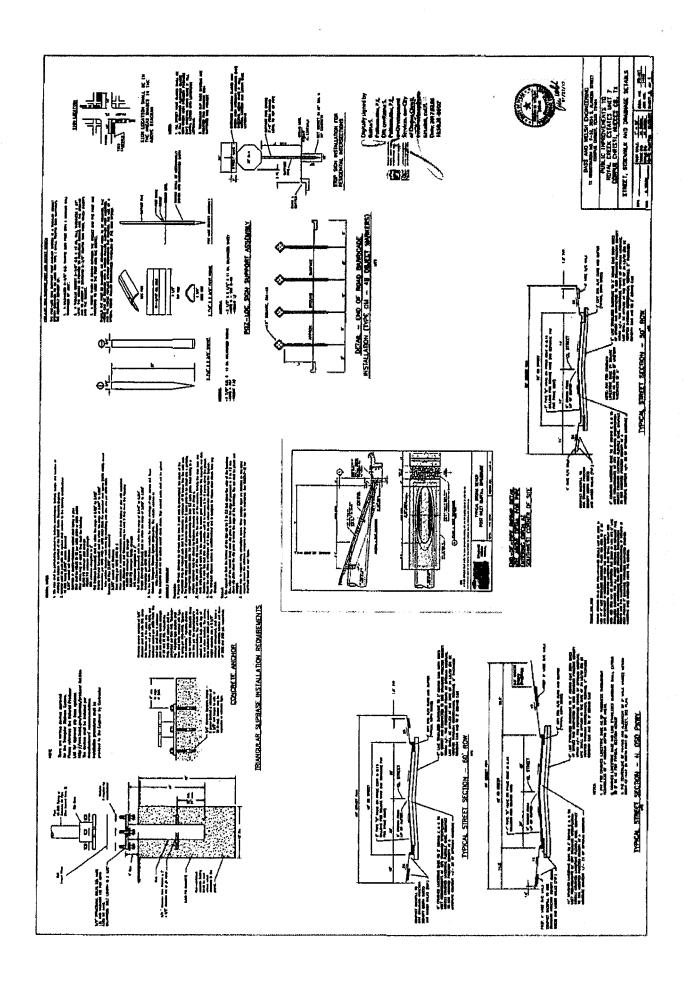












NIXON M. WELSH, P.E., R.P.L.S. Email: NixMW@aol.com

BASS WELSH ENGINEERING TX Registration No. F-52 Survey Registration No. 100027-00 P.O. Box 6397 Corpus Christi, TX 78466-6397

3054 S. Alameda St. 361 882-5521~ FAX 361 882-1265

ROYAL CREEK ESTATES UNIT 7 STREET PARTICIPATION REIMBURSEMENT ESTIMATE 07/19/17

OVERSIZE OSO PARKWAY (FOR CITY REIMBURSEMENT)			UNIT	UNIT PRICE	AMOUNT
11	4" THICK CONCRETE WALK	6013	SF	4.50	\$27,058.50
	OVERTHICKNESS 2" HMAC TO 4" HMAC = 2" HMAC	6279	SY	17.50	109,882,50
3	OVERTHICKNESS 8" CRUSHED LIMESTONE BASE TO 11" CRUSHED				
	LIMESTONE BASE = 3" CRUSHED LIMESTONE BASE	7676	SY	6.50	49,894.00

\$186,835.00

SUBTOTAL

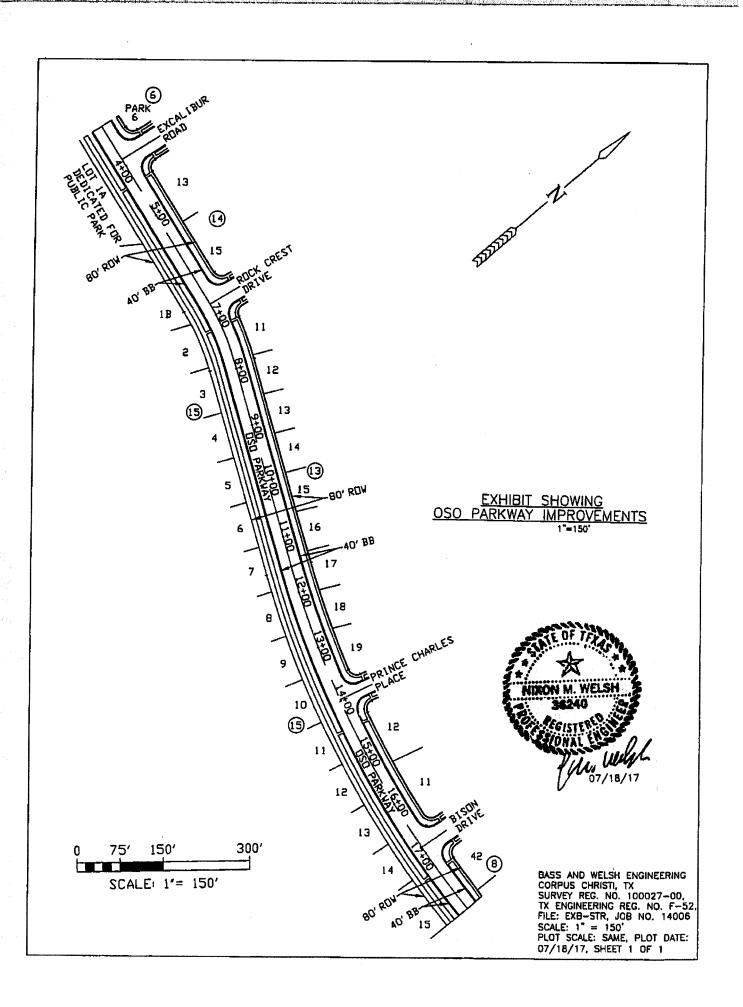
\$186,835.00

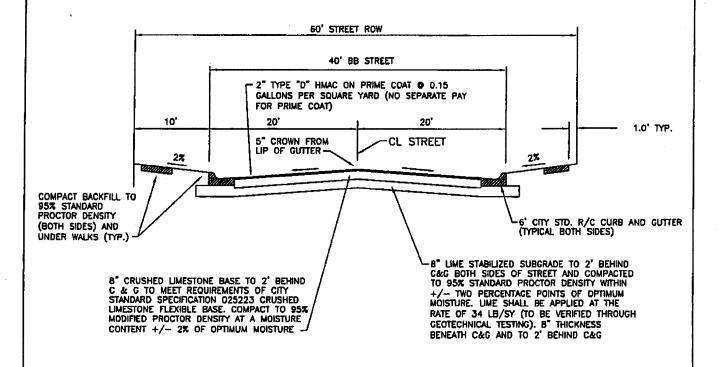
11% SURVEYING, ENGINEERING & TESTING

<u>\$20,551.85</u>

TOTAL AMOUNT REIMBURSABLE

\$207,386.85

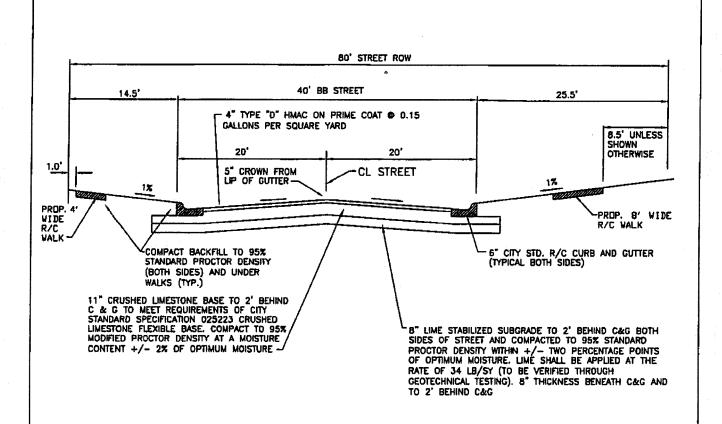




TYPICAL STREET SECTION - 60' ROW

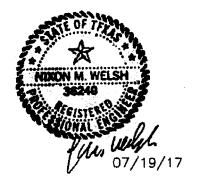


BASS AND WELSH ENGINEERING CORPUS CHRISTI, TX SURVEY REG. NO. 100027-00, TX ENGINEERING REG. NO. F-52, FILE: EXB-STR SECT 60'ROW, JOB NO. 14006, SCALE: NONE, PLOT SCALE: 1'#60', PLOT DATE: 07/19/17, SHEET 1 0F 1



r de la companya de la co

TYPICAL STREET SECTION - OSO PKWY



BASS AND WELSH ENGINEERING CORPUS CHRISTI, TX SURVEY REG. NO. 100027-00, TX ENGINEERING REG. NO. F-52, FILE: EXB-STR SECT O-PKWY, JOB NO. 14006, SCALE: NONE, PLOT SCALE: 1'=60', PLOT DATE: 07/19/17, SHEET 1 0F 1

INSURANCE REQUIREMENTS

I. CONTRACTOR'S LIABILITY INSURANCE

- A. Contractor shall not commence work under this agreement until all insurance required herein has been obtained and approved by the City's Risk Manager or designee. Contractor must not allow any subcontractor to commence work until all similar insurance required of the subcontractor has been so obtained.
- B. Contractor shall furnish to the Risk Manager or designee two (2) copies of Certificates of Insurance, with applicable policy endorsements showing the following minimum coverage by an insurance company(s) acceptable to the Risk Manager or designee. The City must be listed as an additional insured for the General Liability policy and Business Auto Liability policy, and a waiver of subrogation is required on all applicable policies.

TYPE OF INSURANCE	MINIMUM INSURANCE COVERAGE
30-Day Notice of Cancellation required on all certificates or by policy endorsement(s)	Bodily injury and Property Damage Per Occurrence / aggregate
COMMERCIAL GENERAL LIABILITY 1. Broad Form 2. Premises - Operations 3. Products/Completed Operations Hazard 4. Contractual Liability 5. Broad Form Property Damage 6. Independent Contractors 7. Personal and Advertising Injury 8. Professional Liability (if applicable) 9. Underground Hazard (if applicable) 10. Environmental (if applicable)	\$1,000,000 Per Occurrence \$2,000,000 Aggregate
BUSINESS AUTOMOBILE LIABILITY 1. Owned 2. Hired & Non-owned 3. Rented & Leased	\$1,000,000 Combined Single Limit
WORKERS' COMPENSATION (for paid employees)	Which Complies With The Texas Workers' Compensation Act And Paragraph II Of This Exhibit.
PROPERTY INSURANCE	\$500,000 / \$500,000 / \$500,000 Contractor shall be responsible for insuring all owned, rented, or leased personal property for all perils.

C. In the event of accidents of any kind related to this project, Contractor shall furnish the Risk Manager with copies of all reports of such accidents within ten (10) days of the accident.

II. ADDITIONAL REQUIREMENTS

- A. Contractor must obtain workers' compensation coverage through a licensed insurance company in accordance with Texas law. The contract for coverage must be written on a policy and endorsements approved by the Texas Department of Insurance. The coverage provided must be in amounts sufficient to assure that all workers' compensation obligations incurred will be promptly met. An "All States endorsement shall be included for Companies not domiciled in Texas.
- B. Contractor shall obtain and maintain in full force and effect for the duration of this Contract, and any extension hereof, at Contractor's sole expense, insurance coverage written on an occurrence basis, by companies authorized and admitted to do business in the State of Texas and with an A.M. Best's rating of no less than A-VII.
- C. Contractor shall be required to submit replacement certificate of insurance to City at the address provided below within 10 days of the requested change. Contractor shall pay any costs incurred resulting from said changes. All notices under this Article shall be given to City at the following address:

City of Corpus Christi Attn: Risk Management P.O. Box 9277 Corpus Christi, TX 78469-9277 (361) 826-4555- Fax #

- D. Contractor agrees that with respect to the above required insurance, all insurance policies are to contain or be endorsed to contain the following required provisions:
 - List the City and its officers, officials, employees, volunteers, and elected representatives as additional
 insured by endorsement, or comparable policy language, as respects to operations, completed
 operations and activities of, or on behalf of, the named insured performed under contract with the City.
 - The "other insurance" clause shall not apply to the City of Corpus Christi where the City is an additional insured shown on the policy;
 - Workers' compensation and employers' liability policies will provide a waiver of subrogation in favor of the City; and
 - Provide thirty (30) calendar days advance written notice directly to City of any suspension, cancellation, non-renewal or material change in coverage, and not less than ten (10) calendar days advance written notice for nonpayment of premium.
- E. City shall have the option to suspend Contractor's performance should there be a lapse in coverage at any time during this contract. Failure to provide and to maintain the required insurance shall constitute a material breach of this contract.
- F. In addition to any other remedies the City may have upon Contractor's failure to provide and maintain any insurance or policy endorsements to the extent and within the time herein required, the City shall have the right to order Contractor to stop work hereunder, and/or withhold any payment(s) which become due to Contractor hereunder until Contractor demonstrates compliance with the requirements hereof.

- G. Nothing herein contained shall be construed as limiting in any way the extent to which Contractor may be held responsible for payments of damages to persons or property resulting from Contractor's or its subcontractor's performance of the work covered under this agreement.
- H. It is agreed that Contractor's insurance shall be deemed primary and non-contributory with respect to any insurance or self insurance carried by the City of Corpus Christi for liability arising out of operations and completed operations and activities under this agreement.
- I. It is understood and agreed that the insurance required is in addition to and separate from any other obligation contained in this agreement.



City of Corpus Christi, Texas
Department of Development Services
P.O. Box 9277
Corpus Christi, Texas 78469-9277
(361) 826-3240
Located at: 2406 Leopard Street
(Corner of Leopard St. and Port Ave.)

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".

TREET:	PO Box 3313	308	CITY: _	Corpus Christi			ZIP: _	78463
RM is:	☑ Corporation	☐ Partnership	☐ Sole Ov	vner 🔲 Associatio	n 🗆	Other_		
		• 1	DISCLOSUR	E QUESTIONS				
ddition	al space is neces	sary, please use	the reverse s	ide of this page or a	tach se	parate s	sheet.	
,				ty of Corpus Chri		-'		ship interes
const	ituting 3% or me			bove named "firm"	•	_		•
Name				Job Title and	City De	epartme	ent (if kn	own)
	NA			NA NA				
				<u> </u>				
Name	_			bove named "firm" Title NA				
NA				NA				
				 		· ·	·····	
on any	y matter related	ch employee or to the subject o p in the above na	f this contra	ct and has an "ow	City of nership	f Corpu interes	s Chris	ti who worke stituting 3% o
Name				Consultant				
Maine	A			NA				
N.								
		- Annual States			·	· · · · · · · · · · · · · · · · · · ·		
N.			7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	FICATE				
N. certify	sclosure of any	on provided is tru information reque exas as changes	e and correct	FICATE as of the date of thi at supplemental sta	s statem	nent, the	at I have	e not knowing ly submitted t
N. I certify theld did City of	sclosure of any Corpus Christi, T Person: <u>Mos</u>	information reque	e and correct	as of the date of thi	s statements	will be	at I have prompt	ly submitted
N. I certify theid dicity of	sclosure of any Corpus Christi, T	information reque exas as changes es Mostaghasi	e and correct	as of the date of thi	ements	will be Ger	prompt	ly submitted

DEFINITIONS

- a. "Board Member". A member of any board, commission or committee appointed by the City Council of the City of Corpus Christi, Texas.
- b. "Employee". Any person employed by the City of Corpus Christi, Texas, either on a full or part time basis, but not as an independent contractor.
- c. "Firm". Any entity operated for economic gain, whether professional, industrial or commercial and whether established to produce or deal with a product or service, including but not limited to, entities operated in the form of sole proprietorship, as self-employed person, partnership, corporation, joint stock company, joint venture, receivership or trust and entities which, for purposes of taxation, are treated as non-profit organizations.
- d. "Official". The Mayor, members of the City Council, City Manager, Deputy City Manager, Assistant City Managers, Department and Division Heads and Municipal Court Judges of the City of Corpus Christi, Texas.
- e. "Ownership Interest". Legal or equitable interest, whether actually or constructively held, in a firm, including when such interest is held through an agent, trust, estate or holding entity. "Constructively held" refers to holding or control established through voting trusts, proxies or special terms of venture or partnership agreements.
- f. "Consultant". Any person or firm, such as engineers and architects, hired by the City of Corpus Christi for the purpose of professional consultation and recommendation.



Moses Mostaghasí

361-774-3832

April 26, 2016

MPM Development, LP is the owner at Royal Creek Estates Unit 7. I Mossa (Moses) Mostaghasi authorize on behalf of MPM Development, LP for the development of Royal Creek Estates Unit 7

Mossa (Moses) Mostaghasi

ASSUMPTION WARRANTY DEED

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.

Date:

August よう . 2004

Grantor:

MOSSA MOSTAGHASI d/b/a MPM Homes

Grantor's Mailing Address:

3546 Picadilly

Corpus Christi, Nueces County, Texas 78414

Grantee:

MPM DEVELOPMENT, L.P.

Grantee's Mailing Address:

3546 Picadilly

Corpus Christi, Nueces County, Texas 78414

Consideration: Ten Dollars (\$10,00) and other good and valuable consideration paid to Grantor by the Grantee, and the Grantee's assumption of the unpaid principal and interest on two notes: (i) one certain note in the original principal sum of \$725,000.00 dated April 13, 2004, payable to the order of First National Bank which is secured by the prior and superior vendor's lien on Tract One (1), and by a first lien deed of trust (to said Tract One) of even date from Grantee to Michael V. McCarthy, Trustee; and (ii) one certain note in the original principal sum of \$1,045,000.00 dated April 13, 2004, payable to the order of First National Bank, which is secured by a prior and superior vendor's lien on Tract Two (2) of the Property and by a first lien deed of trust (to said Tract Two) of even date from Grantee to Michael V. McCarthy, Trustee. Grantee agrees to indemnify and hold Grantor harmless from the payment of the note and from the performance of the Grantor's obligations specified in the instrument securing payment of the note.

Property:

Being 108.037 acres of land, more or less, out of Lots Six (6), Seven (7). Ten (10), Eleven (11), Twelve (12), Thirteen (13), Twenty (20), Twenty-one (21), Twenty-two (22) and Twenty-three (23), Section Twenty-two (22), FLOUR BLUFF AND ENCINAL FARM AND GARDEN TRACTS, as shown by the map or plat thereof, recorded in Volume A, Pages 41-43, Map Records of Nueces County, Texas, to which reference is here made for all pertinent purposes, and being more particularly described in two (2) tracts as follows, to wit:

ARREMAN ---

Fage 1

TRACT ONE (1):

Description of an 87.534 acre tract of land, more or less, a portion of Lots Six (6), Seven (7), Ten (10), Eleven (11), Twelve (12), Twenty (20), Twenty-one (21), Twenty-two (22) and Twenty-three (23), Section Twenty-two (22), FLOUR BLUFF AND ENCINAL FARM AND GARDEN TRACTS, as shown by the map or plat thereof, recorded in Volume A, Pages 41 through 43, Map Records of Nueces County, Texas, and being a portion of a 183.86 acre tract of land described by deed recorded at Document No. 898387, Official Public Records of Nueces County, Texas, said 87.534 acre tract as further described by metes and bounds as shown on Exhibit "A" attached hereto and incorporated herein.

TRACT TWO (2):

Description of a 20.503 acre tract of land, more or less, a portion of Lots Twelve (12), Thirteen (13), Twenty (20), and Twenty-one (21), Section Twenty-two (22), FLOUR BLUFF AND ENCINAL FARM AND GARDEN TRACTS, as shown by the map or plat thereof, recorded in Volume A, Pages 41 through 43, Map Records of Nueces County, Texas, and also being a portion of a 183.86 acre tract of land described by deed at Document No. 898387, Official Public Records of Nueces County, Texas, said 20.503 acre tract as further described by metes and bounds as shown on Exhibit "A" attached hereto and incorporated herein.

Reservations from and Exceptions to Conveyance and Warranty: This conveyance is made and accepted subject to all valid and existing easements, restrictions, rights-of-way, mineral reservations and leases, conditions, exceptions, reservations and covenants, of whatever nature of record with the County Clerk of Nueces County, Texas, affecting said property, and also to the zoning laws and other restrictions, regulations, ordinances, and statutes of municipal or other governmental authorities applicable to and enforceable against the property, and ad valorem taxes for the tax year 2004, which are hereby assumed by the Grantee.

Notwithstanding disclosures required by law to be given by Seller(s) to Purchaser(s) prior to and/or contemporaneous with transfer of title or recordation of public notice of such transaction, Grantor(s) and Grantee(s) hereby acknowledge their mutual agreement, as negotiated, which is a factor in the price for the property hereinabove described, that with this conveyance GRANTOR(8) SELLS AND CONVEYS SAID PROPERTY TO GRANTEE(S) AND GRANTEE(S) ACCEPTS SAID PROPERTY IN "AS IS" CONDITION, WHERE IS, AND WITH ALL FAULTS, EXCEPT FOR THE WARRANTY OF TITLE PROVIDED HEREIN, AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTIES, OF ANY KIND, ORAL OR WRITTEN, EXPRESS OR IMPLIED, CONCERNING THE PROPERTY OR THIS DEED FROM OR ON SEHALF OF THE GRANTOR, INCLUDING, WITHOUT LIMITATION (I) THE VALUE, CONDITION, MERCHANTABILITY, HABITABILITY, MARKETABILITY, PROFITABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE OF THE PROPERTY, (II) THE MANNER OR THE QUALITY OF THE CONSTRUCTION OR MATERIALS INCORPORATED INTO THE IMPROVEMENTS, IF ANY, ON THE PROPERTY, AND (III) THE MANNER OF REPAIR, QUALITY, STATE OF REPAIR, OR LACK OF REPAIR OF THE PROPERTY. GRANTEE AGREES THAT GRANTOR HAS NOT, DOES NOT AND WILL NOT MAKE ANY REPRESENTATIONS OR WARRANTIES WITH REGARD TO THE PROPERTY AND ITS COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDINANCES, ORDERS OR REQUIREMENTS INCLUDING, BUT NOT LIMITED TO, THOSE PERTAINING TO THE HANDLING, GENERATING, TREATING, STORING OR DISPOSING OF ANY SOLID WASTE, AS DEFINED BY THE U.S. ENVIRONMENTAL

ASSUMP wd

PROTECTION AGENCY REGULATIONS AT 40 C.F.R. PART 2261, OR HAZARDOUS SUBSTANCE, AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1990, AS AMENDED, AND REGULATIONS PROMULGATED THEREUNDER. FURTHER GRANTEE AGREES THAT GRANTOR IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENT, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY FURNISHED BY ANY BROKER, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON, UNLESS THE SAME ARE SPECIFICALLY SET FORTH OR REFERRED TO IN THIS DEED, and that Grantee(s) acknowledges sole reliance upon Grantee's own inspections and/or investigations, if any, of said property and upon Grantee's own due diligence in regard thereto, it being the intention of Grantor and Grantee to expressly negate and exclude all warranties including without limitation, the implied warranties of merchantability and fitness for any particular purpose and warranties created by an affirmation of fact or promise or by any description of the property or by any sample or model or any other warranties whatsoever contained in or created by the Texas Uniform Commercial Code.

Grantor, for the consideration and subject to the reservations from and exceptions to conveyance and warranty, grants, sells, and conveys to Grantee the property, together with all and singular the rights and appurtenances thereto in any wise belonging, to have and hold it to Grantee, Grantee's heirs, executors, administrators, successors, or assigns forever. Grantor binds Grantor and Grantor's heirs, executors, administrators, and successors to warrant and forever defend all and singular the property to Grantee and Grantee's heirs, executors, administrators, successors, and assigns against every person whomsoever lawfully claiming or to claim the same of any part thereof, except as to the reservations from and exceptions to warranty.

When the context requires, singular nouns and pronouns include the plural.

MOSSA MOSTAGHASI d/b/a MPM Homes

THE STATE OF TEXAS

§ §

COUNTY OF NUECES

ARM HAR

This instrument was acknowledged before me on the <u>23</u> day of August, 2004, by Mossa Mostaghasi, d/b/a MPM Homes.

Joyce Fergus
Wotary Public, State of Texas
My Commission Expres
3.PRIL 11, 2005

Page 3

Escrow File No : 931337946

EXHIBIT "A"

Being 108.037 acres of land, more or less, out of Lots Six (6), Seven (7), Ten (10), Eleven (11), Twelve (12), Thirteen (13), Twenty (20), Twenty-one (21), Twenty-two (22), and Twenty-three (23), Section Twenty-two (22), FLOUR BLUFF AND ENCINAL FARM AND GARDEN TRACTS, as shown by the map or plat thereof, recorded in Volume A, Pages 41-43, Map Records of Nucces County, Texas, to which reference is here made for all pertinent purposes, and being more particularly described in two (2) tracts as follows, to-wit:

TRACT ONE (I):

Description of an 87.534 acre tract of land, more or less, a portion of Lots Six (6), Seven (7), Ten (10), Eleven (11), Twelve (12), Twenty (26), Twenty-one (21), Twenty-two (22) and Twenty-three (23), Section Twenty-two (22), FLOUR BLUFF AND ENCINAL FARM AND GARDEN TRACTS, a map of which is recorded in Volume A, Pages 41 through 43, Map Records of Nucces County, Texas, and being a portion of a 183.86 acre tract of land described by deed recorded at Document No. 898387, Official Public Records of Nucces County, Texas, said 87.534 acre tract as further described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod set in a southwest boundary line of a 43.60 acre tract of land described in Document No. 1997010298, said Official Public Records, said beginning point for a north central corner of the tract herein described and said beginning point bears S 60 deg. 57' 50" E, 466.00 ft. from a 5/8 inch iron rod found for the westernmost corner of Lot 1, Block 2, Cimmaron Rauch Unit 1, a map of which is recorded in Volume 58, Pages 100 and 101, said Map Records;

THENCE, S 60 deg. 57' 50" E, along said southwest boundary line of a 43.60 acre tract, a distance of 634.17 ft. to a 5/8 inch iron rod set for interior central northeasterly corner of the tract herein described and southeast corner of said 43.60 acre tract;

THENCE, N 29 deg. 02' 10" E, 993.90 ft. along the southeast boundary line of said 43.60 acre tract to a 5/8 inch iron rod set for a northeasterly corner of the tract herein described and interior easterly corner of said 43.60 acre tract;

THENCE, N 87 deg. 57' 21" E, along an easterly boundary line of said 43.60 acre tract, at 19.60 ft. pass the southernmost or southwest right-of-way corner of Safety Steel Drive, a public road, and continuing along the south right-of-way line of said Safety Steel Drive, in all a distance of 270.57 ft. to a 5/8 inch iron rod found for the northernmost or northeast corner of the tract herein described and northwest corner of the northeasterly portion of a 75.757 acre City of Corpus Christi tract of land described by deed recorded in Volume 2138, Page 624, Deed Records of Nueces County, Texas;

THENCE, along a westerly boundary line of the northeasterly portion of said City of Corpus Christi tract, \$ 01 deg. 56' 35" E, 790.30 ft. to a 5/8 inch iron rod set for the northeasterly corner of the herein described tract and westerly corner of said northeasterly

portion of City of Corpus Christi tract;

THENCE, S 31 deg. 00' 54" W, 421.22 ft. along a westerly boundary line of said northeasterly portion of City of Corpus Christi tract, to a 5/8 inch from rod set for interior easterly corner of the tract herein described;

THENCE, continuing along a westerly boundary line of said northeasterly portion of City of Corpus Christi tract, S 01 deg. 18' 30" E, 848.61 ft. to a 4 inch iron rod found for the southeast corner of the tract herein described and interior central easterly corner of said City of Corpus Christi tract;

THENCE, S 59 deg. 07' 18" W, along a northerly boundary line of the southwesterly portion of said City of Corpus Christi tract, a distance of 394.19 ft. to a 5/8 inch iron rod set at the point of curvature of a circular curve to the right having a central angle of 55 deg. 00' 39", a radius of 1824.50 ft. and a chord bearing S 86 deg. 29' 54" W, a distance of 1685.23 ft.:

THENCE, along the arc of said circular curve to the right, being along a northerly boundary line of said southwesterly portion of City of Corpus Christi tract, a distance of 1751.74 ft. to a 4 inch iron pipe found at the point of taugency;

THENCE, N 66 deg. 00' 24" W, along a northerly boundary line of said southwesterly portion of City of Corpus Christi tract, a distance of 803.30 ft. to a 4 inch iron pipe found at the point of curvature of a circular curve to the left having a central angle of 15 deg. 55' 54", a radius of 498.08 ft. and a chord bearing N 73 deg. 48' 36" W, a distance of 138.05 ft.;

THENCE, along the arc of said circular curve to the left, being along said northerly boundary line of the southwesterly portion of said City of Corpus Christi tract, a distance of 138.50 ft. to a 5/8 inch iron rod set for the westernmost corner of the tract herein described, easternmost corner of a 69.12 acre City of Corpus Christi tract of land described by deed recorded in Volume 2092, Page 778, said Deed Records, said westernmost corner being in the southeast boundary line of a 42 ft. wide drainage easement described by deed recorded in Volume 2035, page 665, said Deed Records, said westernmost corner of the tract herein described also being the westernmost corner of said 183.86 acre tract described in Document No. 898387;

THENCE, along the northwest boundary line of said 183.86 acre tract, being along the southeast right-of-way line of said 42 ft. wide drainage easement and along the northwest boundary lines of said Lot 20, Section 22, N 29 deg. 02' 10" E, 1111.10 ft. to a 5/8 inch iron rod set for the northwest corner or westernmost north corner of the tract herein described;

THENCE, S 60 deg. 57' 50" E, 448.00 ft. to a 5/8 inch fron rod set for interior westerly corner of the tract herein described;

THENCE, N 29 deg. 02' 10" E, 20.00 ft. to a 5/8 inch iron rod set for westerly corner of the tract herein described;

THENCE, S 60 deg. 57' 50" E, 110.00 ft. to a 5/8 inch iron rod set for westerly corner of the tract herein described:

THENCE, S 29 deg. 02' 10" W, 310.13 ft. to a 5/8 inch fron rod set for interior westerly corner of the tract berein described;

THENCE, S 66 deg. 00' 24" E, 312.15 ft. to a 5/8 inch iron rod set at the point of curvature of a circular curve to the left having a central angle of 12 deg. 28' 44", a radius of 1074.50 ft. and a chord bearing S 72 deg. 13' 56" E, a distance of 233.56 ft.;

THENCE, along the arc of said circular curve to the left, a distance of 234.02 ft. to a 5/8 inch iron rod set for central interior corner of the tract herein described;

THENCE, N 29 deg. 02' 10" E, 362.06 ft. to a 5/8 inch from rod set for central interior corner of the tract herein described;

THENCE, N 60 deg. 57' 50" W, 240.00 ft. to a 5/8 inch iron rod set for central corner of the tract herein described;

THENCE, N 29 deg. 02' 10" E, 110.00 ft. to a 5/8 inch iron rod set for central corner of the tract herein described;

THENCE, S 60 deg. 57' 50" E, 43.77 ft. to a 5/8 inch from rod set for interior central corner of the tract herein described;

THENCE, N 29 deg. 02' 10" E, 320.00 ft. to a 5/8 inch iron rod set for north central interior corner of the tract herein described;

THENCE, N 60 deg. 57' 50" W, 35.52 ft. to a 5/8 inch iron rod set for north central corner of the tract herein described;

THENCE, N 29 deg. 02' 10" E, 360.00 ft. to the POINT OF BEGINNING.

TRACT TWO (2):

Description of a 20.503 acre tract of land, more or less, a portion of Lots Twelve (12), Thirteen (13), Twenty (20) and Twenty-one (21), Section Twenty-two (22), FLOUR BLUFF AND ENCINAL FARM AND GARDEN TRACTS, a map of which is recorded in Volume A, Pages 41 through 43, Map Records, Nucces County, Texas, and also being a portion of a 183.86 acre tract of land described by deed recorded at Document No. 898387, Official Public Records of Nucces County, Texas, said 20.503 acre tract as further described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod found for the westernmost corner of Lot 1, Block 2, Cimmaron Ranch Unit 1, a map of which is recorded in Volume 58, Pages 100 and 101, said Map Records, said beginning point for the northernmost or north central corner of the tract herein described:

THENCE, along the southwest boundary line of said Block 2, Cimmaron Ranch Unit 1, and along a southwest boundary line of a 43.60 acre tract of land described in Document No. 1997010298, said Official Public Records, S 60 deg. 57' 50" E, 466.01 ft. to a 5/8 inch iron rod set for the easternmost or northeast corner of the tract herein described;

THENCE, S 29 deg. 02' 10" W, 360.00 ft. to a 5/8 inch iron rod set for central interior easterly corner of the tract herein described;

THENCE, S 60 deg. 57' 50" E, 35.52 ft. to a 5/8 inch iron rod set for central easterly corner of the tract herein described;

THENCE, S 29 deg. 02' 10" W, 320.00 ft. to a 5/8 inch iron rod set for exsterly corner of the tract herein described;

THENCE, N 60 deg. 57' 50" W, 43.77 ft. to a 5/8 inch iron rod set for interior corner of the tract herein described;

THENCE, S 29 deg. 02' 10" W, 110.00 ft. to a 5/8 inch iron rod set for southeasterly interior corner of the tract herein described;

THENCE, S 60 deg. 57' 50" E, 240.00 ft. to a 5/8 inch iron rod set for southeasterly corner of the tract herein described;

THENCE, S 29 deg. 02' 10" W, 362.06 ft. to a 5/8 inch iron rod set for the southernmost corner of the tract herein described and being in the arc of a circular curve to the right having a central angle of 12 deg. 28' 44", a radius of 1074.50 ft. and a chord bearing N 72 deg. 13' 56" W, a distance of 233.56 ft.;

THENCE, along the arc of said circular curve to the right a distance of 234.02 ft. to a 5/8 inch from rod set at the point of tangency;

THENCE, N 66 deg. 00' 24" W, 312.15' to a 5/8 inch iron rod set for southerly corner of the tract herein described;

THENCE, N 29 deg. 02' 10" E, 310.13' to a 5/8 inch iron rod set for interior southerly corner of the tract herein described;

THENCE, N 60 deg. 57' 50" W, 110.00 ft. to a 5/8 inch iron rod set for central interior southerly corner of the tract herein described;

THENCE, S 29 deg. 02' 10" W, 20.00 ft. to a 5/8 inch iron rod set for southwesterly corner of the tract herein described;

THENCE, N 60 deg. 57' 50" W, 448.00 ft. to a 5/8 inch iron rod set for the westernmost corner of the tract herein described in the northwest boundary line of said Lot 20, Section 22 and southeast boundary line of a 42 ft. wide drainage easement described by instrument recorded in Volume 2035, Page 655, Deed Records of Nueces County, Texas;

THENCE, along the northwest boundary line of said Lot 20, Section 22 and said Lot 13, Section 22 and northwest boundary line of said 183.86 acre tract N 29 deg. 02' 10" E, 685.00 ft. to a 5/8 inch iron rod set for the northwest or northernmost western corner of the tract herein described and westernmost corner of a City Park as shown by said plat of Cimmaron Ranch Unit 1;

THENCE, S 60 deg. 57' 50" E, along the southwest boundary line of said City Park and southwest right-of-way line of Rock Crest Drive, a distance of 400.24 ft. to a 5/8 inch iron rod set for central interior northerly corner of the tract hereia described and southernmost right-of-way corner of said Rock Crest Drive;

THENCE, N 29 deg. 02' 10" E, 90.00 ft., along the southeast right-of-way line of said Rock Crest Drive to a 5/8 inch iron rod set at the point of curvature of a circular curve to the right having a central angle of 90 deg. 00' 00", a radius of 10.00 ft. and a chord bearing of N 74 deg. 02' 10" E, a distance of 14.14 ft.;

THENCE, along the arc of said circular curve to the right, being along a southeast right-ofway line of said Rock Crest Drive, a distance of 15.71 ft. to a 5/8 inch iron rod set for interior central northerly corner of the tract herein described and southeast corner of the right-of-way of said Rock Crest Drive;

THENCE, N 29 deg. 02' 10" E, along a southeast right-of-way line of said Rock Crest Drive, a distance of 50.00 ft. to a 5/8 inch iron rod set for north central interior corner of the tract herein described and southeast right-of-way corner of said Rock Crest Drive and being in the arc of a circular curve to the right having a central angle of 90 deg. 00' 00", a radius of 10.00 ft. and a chord bearing N 15 deg. 57' 50" W, a distance of 14.14 ft.;

THENCE, along the arc of said circular curve to the right, being along an easterly right-ofway line of said Rock Crest Drive, a distance of 15.71 ft. to a 5/8 inch iron rod set at the point of tangency;

THENCE, continuing along a southeast right-of-way line of said Rock Crest Drive, N 29 deg. 02' 10" E, 90.00 ft. to the POINT OF BEGINNING.

AFTER RECORDING RETURN TO: David L. Smith 5350 S. Staples St., Sulte 407 Corpus Christi, Texas 78411

Doct 200404346 B Pages 6 88/26/2004 98:33:59 AM Filed & Recorded in Official Records of NUECES COUNTY 91AMA T. BARRERA COUNTY CLERK Fees 627.09

STATE OF TEXAS
COUNTY OF NUECES
I horeby certify that this instrument was FILED in File Number
Sequence on the date and at the time stamped harein by me, and
was suly RECORDED, in the Official Public Records of
Nueces County, Texas

COUNTY CLERK
HUECES COUNTY, TEXAS

Any provides on werein which restricts the Bits in election is a of the cree could defect PROPERTY elections of Relief Color. Security is a consistent of Relief Color. In case of the color of the colo

	CERTIFICATE OF INTERESTED PARTIES				FORM 1295			
L						1 of 1		
	Complete Nos. 1 - 4 and 6 if there are interested parties. Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.			OFFICE USE ONLY CERTIFICATION OF FILING				
1	Name of business entity filing form, and the city, state and country of the business entity's place of business. MPM Development, LP			Certificate Number: 2017-237854				
	Corpus Christi, TX United States		Date Filed:					
2	Name of governmental entity or state agency that is a party to the contract for which the form is being filed. City of Corpus Christi Development Services				07/18/2017 Date Acknowledged: 7			
3	Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract. Royal Creek Estates Unit 7 Participation Agreement for Royal Creek Unit 7							
4						finterest		
	Name of Interested Party	City, State, Country (place of busine	SS)	Ļ	(check ap			
				+-	ontrolling	Intermediary		
		A Paragraphy and the second		<u> </u>				
						-		
		-		<u> </u>				
				<u> </u>				
5	Check only if there is NO Interested Party.			<u></u>				
	X							
6	AFFIDAVIT I swear, or all	firm, under penalty of perjury, that the a	above	disc	losure is true	and correct.		
	CINDY BUENO ID# 1178588-3 Notary Public STATE OF TEXAS My Comm. Exp. 11-04-2019 AFFIX NOTARY STAMP / SEAL ABOVE							
	Sworm to and subscribed before me, by the said MOSSA WOSTAGNASI, this the 18 day of July 20 17, to certify which, witness my hand and seal of office.							
	Cindy Buend CINON BUENO							
	Signature of officer administering oath Printed name of officer administering oath Title of officer administering oath							