

## DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (“**Agreement**”) is executed to be effective as of the \_\_\_\_\_ day of June \_\_, 2023 (the “**Effective Date**”), by and between Aledo Independent School District (“**AISD**”), and FG Aledo Development, LLC, a Texas limited liability company (“**Developer**”) (AISD and Developer each being referred to herein as a “**Party**” and collectively as the “**Parties**”).

### **RECITALS:**

A. AISD is the owner of that certain real property located in Parker County, Texas, as described on **Exhibit “A”** attached to this Agreement (the “**AISD Property**”), and Developer is the owner of that certain real property located in Parker County, Texas, as described on **Exhibit “B”** attached to this Agreement (the “**Developer Property**”). The AISD Property and the Developer Property are collectively referred to herein as the “**Property**”.

B. In connection with the development of the Developer Property (“**Developer Project**”), Developer has agreed to design, engineer and construct the Shared Water Line (defined below) which will be required as part of the development of the AISD Property, and AISD has agreed to share in the cost of the Shared Water Line (defined below), all on the terms and conditions set forth in this Agreement. The Parties desire to enter into this Agreement to document the Parties’ respective agreements regarding the designing, engineering and constructing of the Shared Water Line (defined below).

NOW THEREFORE, for and in consideration of the mutual promises, covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, AISD and Developer hereby mutually agree as follows:

### **AGREEMENT:**

1. **Shared Water Line.** The “**Shared Water Line**” shall mean a public 12” water line connecting from an existing City of Fort Worth (“**City**”) public water line within the Old Weatherford Road right of way to the location described or depicted on **Exhibit “C-1”** attached hereto (the “**Water Line Location**”) pursuant to the plans and specifications set forth on **Exhibit “C-2”** attached hereto (as may be subsequently updated by the Developer, the “**Water Line Plans**”). Additional plans and specifications requested by AISD in addition to the Water Line Plans are set forth in **Exhibit “C-3”** (the “**AISD Additions**”).

2. **Competitive Bidding.**

a. On or before [\_\_\_\_\_], 2023, Developer (on behalf of itself and/or the MUD), will publicly advertise request for proposals for the construction of the Developer Project, which will allow for the completion of the Shared Water Line by August 1, 2023, as part of a public and competitive bidding process in accordance with all applicable laws.

b. Developer shall provide AISD with a budget outlining (a) all bids and cost information, and (b) a bid tabulation (prepared by Developer’s engineer) of the bids associated with only the Shared Water Line and AISD Additions an allocation all costs and expenses incurred in connection with the completion of the Shared Water Line and AISD Additions, including: (i) constructing the Shared Water Line in accordance with the Water Line Plans and AISD Additions, (ii) any permit fees applicable to the Shared Water Line and insurance premiums relating thereto, (iii) preparing the Water Line Plans, and (iv) periodic on-site inspections and testing required to be made by the Developer’s engineer

or other special consultants in order to certify completion of the Shared Water Line ("**Construction Costs**"). In no event shall AISD be responsible for, or otherwise allocated, the cost or expenses attributable to any other component of the Developer Project.

c. The final budget, as approved by AISD, shall be referred to as the "**Approved Budget**". AISD shall be responsible for its proportionate share of Construction Costs related solely to the Shared Water Line and the entirety of the costs associated with the AISD Additions as set forth in the Approved Budget.

3. **Approved Contractor.** The contractor engaged for completion of the Shared Water Line, as approved by AISD, shall be referred to as the "**Approved Contractor**". Developer shall cause the Approved Contractor to purchase and maintain in force and effect, at its sole cost and expense, liability insurance for protection from claims of employer liability and from claims under worker's compensation acts, together with commercial general liability insurance (with a contractual liability endorsement) for protection from claims for damages because of bodily injury, including death, and from claims for damages to property which may arise out of or result from the construction of the Shared Water Line. All such policies of insurance (i) shall name AISD as an additional insured and (ii) shall be reasonably acceptable to AISD. Approved Contractor shall defend, indemnify and hold harmless AISD from and against any and all claims arising from, or claimed to arise from, or out of the construction of the Shared Waterline, and from and against any and all claims arising from, or claimed to arise from, any negligence, act or failure to act, of Approved Contractor, its agents or employees.

4. **Construction.** Following determination of the Approved Budget, Developer shall diligently construct and complete the Shared Water Line in accordance with the Approved Plans and Approved Budget. If Developer shall desire any changes, alterations, or additions to the Approved Plans after they have been approved by AISD, Developer shall submit a detailed written request or revised Approved Plans to AISD for approval. If reasonable and practicable and generally consistent with the Plans theretofore approved, AISD shall not unreasonably withhold approval. The Developer shall provide AISD with copies of all design and construction contracts and agreements, all payout schedules, all community facilities agreements, all studies, letters of credit and bonds related thereto, and all draw requests, and a complete set of lien waivers upon completion of the Shared Water Line. The Developer shall also cause the City to accept the Shared Water Line upon completion.

5. **Reimbursement by AISD for Shared Water Line.** The Developer shall be responsible for advancing all Construction Costs. Within thirty (30) days following the completion of construction, acceptance by the City and receipt of all lien waivers related thereto, AISD shall be responsible for reimbursing the Developer (i) for one-half (1/2) of the Construction Costs related to the Water Line Plans, not to exceed one-half (1/2) of the Approved Budget and (ii) all of the Construction Costs related to the AISD Additions. Notwithstanding the foregoing, to the extent that any portion of the costs of designing, engineering and constructing the Shared Water Line are paid by the City, such amounts shall be credited between the Developer and AISD as reasonably be agreed upon by the Parties, proportionate to each Party's share of the Construction Costs of the Shared Water Line.

6. **Easements.** The Parties agree to cooperate to deliver to one another other, their contractors and the City, as applicable, any required permanent or temporary construction easements as may be reasonably requested with respect to the construction, installation and repair of the Shared Water Line, on terms and conditions consistent with this Agreement. Such easement shall be conveyed using easement forms that are reasonably acceptable to AISD, Developer and

the City, as applicable, and shall contain standard indemnity, insurance, repair and restoration requirements.

7. **Default and Remedies.** Any Party will be entitled to prosecute any proceedings at law or in equity, including seeking specific performance or injunctive relief, against the other Party if a Party violates or defaults in the performance of its obligations under this Agreement, or to prevent a Party from violating or attempting to violate or defaulting in the performance of its obligations under this Agreement. It is expressly acknowledged and understood by each of the Parties to this Agreement that remedies at law are or may be inadequate for purposes of enforcement of the provisions of this Agreement and that appropriate action shall include, without in any way limiting other available remedies, the right to equitable relief. In the event that any Party institutes legal proceedings to enforce or construe any of the terms, provisions, or covenants set forth in this Agreement, the prevailing party in such legal proceedings shall be entitled to recover its reasonable attorneys' fees, litigation expenses and court costs from the non-prevailing party.

8. **General Provisions.**

a. **Severability.** If any provision of this Agreement is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected thereby.

b. **Notice.** Any notice, demand or communication required, permitted, or desired to be given hereunder (except for emails which are for convenience only) shall be in writing and shall be deemed effectively given when received or refused if delivered by personal delivery, overnight messenger, or mailed by prepaid certified mail, return receipt requested, as follows:

Developer: FG Aledo Development, LLC  
3045 Lackland Rd.  
Fort Worth, Texas 76116  
Attn: Kim Gill  
Telephone: (817) 717-7133

with copy to: Benjamin Compton, P.C.  
3045 Lackland Rd.  
Fort Worth, Texas 76116  
Attn: Benjamin Compton  
Telephone: (817) 717-7143

AISD: Aledo Independent School District  
1008 Bailey Ranch Road  
Aledo, Texas 76008  
Attn: Susan K. Bohn  
Telephone: (817) 441-8327

with copy to: Sneed Vine Perry, P.C.  
2705 Bee Cave Road, Suite 160  
Austin, TX 78746  
Attn: Adam Wilk/ Chris Raman  
Telephone: (512) 494-3126

c. **Captions.** Captions contained in this Agreement are for reference and identification purposes only and shall not affect in any way the meaning or interpretation of any provision of this Agreement.

d. **Amendment.** This Agreement may not be amended or released except by a written agreement executed by both Developer and AISD.

e. **Multiple Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all such counterparts will constitute one and the same instrument. Signatures delivered via facsimile or electronic mail will be deemed the same as original signatures for all purposes.

f. **Merger.** This Agreement contains the entire agreement of the parties hereto with respect to the subject matter hereof and shall not be varied, amended, or superseded except by the written agreement among the parties hereto.

g. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns as owners of the AISD Property and/or the Developer Property.

h. **Assignment; Covenants Running with the Land.** Neither Party may, without the prior written approval of the other Party, assign its rights and/or its obligations under this Agreement to third party other than a successor owner of such Party's portion of the Property. All of the agreements, rights, obligations and covenants set forth in this Agreement shall be covenants running with the Property, shall be binding upon and inure to the benefit of the Parties and their successors and assigns, and all current and future owners of the Property.

i. **No Waiver.** No failure on the part of any party at any time to require the performance by any other party of any provision of this Agreement shall in any way affect such party's rights to require such performance, nor shall any waiver by any party of any provision hereof be taken or held to be a waiver of any other provision hereof.

j. **Dates.** If, pursuant to this Agreement, any date indicated herein falls on a holiday or a Saturday or Sunday, the date so indicated shall mean the next business day following such date. The term "**holiday**" shall mean any day on which state or national banks are not open for business in the State of Texas. In calculating the number of days in a time period required under this Agreement, the date on which the notice is received or rejected shall not be counted, and the notice period shall run through 5:00 p.m., Fort Worth, Texas time, on the last day of the applicable notice period.

k. **Governing Law.** This Agreement shall be governed by and interpreted in accordance with the laws of the State of Texas. The illegality, invalidity or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

[signatures on following page]

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement to be effective as of the Effective Date.

**DEVELOPER:**

**FG Aledo Development, LLC,**  
a Texas limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**AISD:**

**Aledo Independent School District**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT "A" TO DEVELOPMENT AGREEMENT**

**DESCRIPTION OF THE AISD PROPERTY**

*INSERT LEGAL DESCRIPTION FOR ELEMENTARY SCHOOL*

**EXHIBIT "B" TO DEVELOPMENT AGREEMENT**

**DESCRIPTION OF THE DEVELOPER PROPERTY**

*INSERT LEGAL DESCRIPTION FOR RESIDENTIAL SUBDIVISION*

**EXHIBIT "C-1" TO DEVELOPMENT AGREEMENT**

**WATER LINE LOCATION**

The Water Line Location shall extend from Old Weatherford Road on the **south end to the northeast corner** of the AISD Property on the **north end** as generally described and/or depicted below, with the exact location to be subject to City of Fort Worth plans and requirements.

[insert description and/or depiction of the Water Line Location]



**EXHIBIT "C-2" TO DEVELOPMENT AGREEMENT**

**WATER LINE PLANS**

1. [insert final plans and specifications for the Water Line]
2. The Water Line shall consist of twelve-inch (12") diameter water line.

**EXHIBIT "C-3" TO DEVELOPMENT AGREEMENT**

**AISD ADDITIONS**

1. Adjust the profile of the original 12" water line to accommodate the proposed final grades for the elementary school.
2. Provide specific domestic, irrigation taps and meters and fire line taps to support the elementary school.