

Denton (Teasley), Texas
Store No. 4104-00

TEMPORARY CONSTRUCTION EASEMENT

THIS TEMPORARY CONSTRUCTION EASEMENT (“*Agreement*”) is made as of the _____ day of _____, 2014, by and between the **DENTON INDEPENDENT SCHOOL DISTRICT** (“*Grantor*”), whose principal administration building is situated at 1307 North Locust, Denton, Texas 76201, and **WAL-MART REAL ESTATE BUSINESS TRUST**, a Delaware statutory trust (“*Grantee*”), having a mailing address of 2001 S.E. 10th Street, Bentonville, Arkansas 72716-0550.

WITNESSETH:

WHEREAS, Grantor is the owner of that certain 0.115 acres of land in the City of Denton, County of Denton, State of Texas, being more particularly described on Exhibit A attached hereto and made a part hereof (the “*Easement Property*”);

WHEREAS, Grantee is the owner of that certain 5.341 acres of land in close proximity to the Easement Property, being more particularly described on Exhibit B attached hereto and made a part hereof (the “*Grantee Property*”); and

WHEREAS, Grantor has agreed to grant to Grantee a temporary construction easement pursuant to the terms and conditions of this Agreement.

NOW THEREFORE, for Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and Grantee hereby agrees as follows:

1. Temporary Construction Easement. Grantor hereby grants to Grantee a temporary construction easement (the “*Easement*”) over, across, and through the Easement Property for the construction of certain driveway improvements (including restriping) (the “*Work*”), as may be reasonably determined by Grantee's engineers, to facilitate modification of the nearby traffic signal, together with the right of access over and across the Easement Property for ingress and egress of personnel, vehicles, materials, and equipment in connection with the Work. Grantee shall indemnify and hold Grantor harmless of and from all losses, costs, claims, and liabilities directly caused by Grantee's use of the Easement. Upon completion of the Work,

which is herein defined as the date of “substantial completion” and acceptance by Grantee, this Agreement and the Easement shall automatically terminate.

2. Restrictions on Timing of Work. Grantee acknowledges Grantor’s desire for the Work not to interfere with operation of the school on Grantor’s adjacent land. Therefore, Grantee agrees that it may only enter upon the Easement Property to perform the Work within one of the following time periods and at no other time without Grantor’s permission: (i) during the summer when school is not in session, (ii) during the weekend hours, (iii) during a school break or holiday, or (iv) during a regular school day so long as the entry is after school hours.

3. Successors. The easement granted herein is appurtenant to the Grantee Property. The rights and obligations contained herein shall run with the title to the Easement Property and shall bind and inure to the benefit of the respective successors and assigns of the parties hereto.

4. Authority. Grantor hereby represents and warrants that, to Grantor's knowledge, it can encumber the land as provided herein and hereby binds itself, its heirs and legal representatives, to warrant and forever defend all and singular the above described easement and rights unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through or under Grantor, but not otherwise.

5. Severability. In the event that any of the terms or conditions of this Agreement shall be deemed invalid, illegal, or unenforceable in any respect, the validity of the remainder of this Agreement shall in no way be affected and shall remain in full force and effect to the fullest extent permitted by law.

6. Governing Law. This Agreement shall be governed by and interpreted under the laws of the State of Texas.

7. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which together, shall constitute one and the same instrument.

***Remainder of Page Intentionally Left Blank
Signature Pages Follow***

GRANTOR:

DENTON INDEPENDENT SCHOOL DISTRICT

The foregoing Temporary Construction Easement was offered for approval on motion made by _____, seconded by _____, and after discussion was adopted by the Board of Trustees of the Denton Independent School District at a regularly scheduled meeting called, posted, and held in Denton, Denton County, Texas, on March 25, 2014, at which _____ Trustees were present, by the following vote: ____ For, ____ Against, and ____ Abstaining.

Charles Stafford, President
Board of Trustees

ATTEST:

Rudy Rodriguez, Ed.D. Secretary

ACKNOWLEDGEMENT

THE STATE OF TEXAS §
 §
COUNTY OF DENTON §

This instrument was acknowledged before me on March _____, 2014 by Charles Stafford, in his capacity as President of the Board of Trustees, Denton Independent School District, on behalf of the School District.

(PERSONALIZED SEAL)

Notary Public in and for the
State of Texas

My Commission Expires: _____

IN WITNESS WHEREOF, Grantee has executed this instrument as of the day and year first above written.

GRANTEE:

WAL-MART REAL ESTATE BUSINESS TRUST,
a Delaware statutory trust

By: _____
Brian Hooper
Vice President, Real Estate

STATE OF ARKANSAS §
 §
COUNTY OF BENTON §

This instrument was acknowledged before me on this _____ day of _____, 2014, by Brian Hooper, Vice President, Real Estate of Wal-Mart Real Estate Business Trust, a Delaware statutory trust, on behalf of said trust.

Notary Public in and for the State of Arkansas

(PERSONALIZED SEAL)

EXHIBIT A
to
TEMPORARY CONSTRUCTION EASEMENT
Easement Property

See Attached

EXHIBIT B
to
TEMPORARY CONSTRUCTION EASEMENT

Grantee Property

BEING a tract of land situated in the Eli Pickett Survey, Abstract No. 1018, City of Denton, Denton County, Texas, and being a portion of a called 13.158 acre tract of land, conveyed to Lockard Denton, LLC (d/b/a/ Lockard Denton Holdings, LLC), as evidenced in a Special Warranty Deed, recorded in Instrument No. 2013-67764 of the Real Property Records of Denton County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8-inch capped iron rod found for the southwest corner of said 13.158 acre tract, same being the northwest corner of Lot 16, Block C of Hickory Creek Heights, an addition to the City of Denton, Texas, according to the Final Plat thereof recorded in Cabinet N, Page 101 of the Plat Records of Denton County, Texas, same being on the east line of Lot 14, in said Block C;

THENCE North 01°04'28" West, along the west line of said 13.158 acre tract, the east line of Lots 14-9, Block C of said Hickory Creek Heights and generally along a series of wooden fences, a distance of 324.10 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for a corner;

THENCE North 88°55'32" East, departing west line of said 13.158 acre tract, the east line of said Lot 9, Block C and crossing said 13.158 acre tract, a distance of 66.68 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for a corner;

THENCE North 43°43'56" East, continuing across said 13.158 acre tract, a distance of 377.13 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for the point of curvature of a non-tangent curve to the left;

THENCE in a westerly direction, continuing across said 13.158 acre tract, and along the arc of said curve to the left, through a central angle of 06°12'01", having a radius of 205.00 feet, a chord bearing of North 88°10'04" West, a chord distance of 22.17 feet and an arc length of 22.18 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for the point of tangency of said curve;

THENCE South 88°43'56" West, continuing across said 13.158 acre tract, a distance of 88.11 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for a corner;

THENCE North $01^{\circ}16'04''$ West, continuing across said 13.158 acre tract, a distance of 204.16 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for a corner, that bears North $88^{\circ}43'56''$ East a distance of 221.32 feet and South $01^{\circ}16'04''$ East a distance of 55.00 feet from a PK nail found in Ryan Road at the northwest corner of said 13.158 acre tract;

THENCE North $88^{\circ}43'56''$ East, continuing across said 13.158 acre tract, a distance of 140.17 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for a corner;

THENCE South $01^{\circ}16'04''$ East, continuing across said 13.158 acre tract, a distance of 210.88 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for the point of curvature of a non-tangent curve to the right;

THENCE in a easterly direction, continuing across said 13.158 acre tract, and along the arc of said curve to the right, through a central angle of $27^{\circ}49'09''$, having a radius of 205.00 feet, a chord bearing of South $62^{\circ}38'53''$ East, a chord distance of 98.56 feet and an arc length of 99.54 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for the point of reverse curvature of a curve to the left;

THENCE in an easterly direction, continuing across said 13.158 acre tract, and along the arc of said curve to the left, through a central angle of $31^{\circ}19'27''$, having a radius of 195.00 feet, a chord bearing of South $64^{\circ}24'01''$ East, a chord distance of 105.29 feet and an arc length of 106.61 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for a corner;

THENCE South $01^{\circ}16'04''$ East, continuing across said 13.158 acre tract, a distance of 179.71 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for a corner;

THENCE South $43^{\circ}43'56''$ West, continuing across said 13.158 acre tract, a distance of 146.20 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for a corner;

THENCE North $46^{\circ}16'04''$ West, continuing across said 13.158 acre tract, a distance of 19.75 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for a corner;

THENCE South $43^{\circ}43'56''$ West, continuing across said 13.158 acre tract, a distance of 313.48 feet to a 5/8-inch iron rod with a plastic cap, stamped "KHA", set for a corner on the south line of said 13.158 acre tract, same being on the north line of Lot 19, Block C of aforesaid Hickory Creek Heights;

THENCE South $88^{\circ}43'56''$ West, along the south line of said 13.158 acre tract and the north line of Lots 19-16, Block C of said Hickory Creek Heights, a distance of 205.79 feet to the POINT OF BEGINNING and containing 5.341 acres (232,635 square feet) of land, more or less.