

STATE OF TEXAS §
 §
COUNTY OF BELL §

**TAX INCREMENT REIMBURSEMENT AGREEMENT BETWEEN
THE CITY OF KILLEEN, TEXAS,
TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, AND
THE PHILIP BOGHOSIAN LIVING TRUST, THE HOWARD SAGASER 401K PLAN, &
THE SAGASER, WATKINS, & WIELAND 401 K**

THIS REIMBURSEMENT AGREEMENT, regarding the reimbursement of certain public infrastructure construction costs ("**Agreement**"), is made and entered into by and between the CITY OF KILLEEN, TEXAS, a home-rule municipal corporation organized under the laws of Texas ("**City**"); the TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, KILLEEN, TEXAS, a reinvestment zone and legal entity created by the City pursuant to Chapter 311, Texas Tax Code ("**Zone**"); and PHILIP BOGHOSIAN, AS TRUSTEE OF THE PHILIP BOGHOSIAN LIVING TRUST (as to an undivided 85% interest); and, HOWARD SAGASER, TRUSTEE OF THE HOWARD A. SAGASER EARMARKED ACCOUNT OF THE SAGASER, WATKINS & WIELAND 401K PROFIT SHARING PLAN (as to an undivided 15% interest) ("**Owner**"); each a "**Party**" and collectively the "**Parties**."

RECITALS

WHEREAS, pursuant to Chapter 311 of the Texas Tax Code, a city may designate a contiguous geographic area within such city as a reinvestment zone if the area satisfies the requirements of certain sections of the Act;

WHEREAS, the Act authorizes the expenditure of funds derived within a reinvestment zone for the payment of expenditures made, or estimated to be made, and monetary obligations incurred, or estimated to be incurred, by a municipality consistent with the plan of the reinvestment zone for "Project Costs," as defined in the Act;

WHEREAS, the Killeen City Council ("**Council**"), pursuant to Ordinance No. 08-089, established the Zone on November 4, 2008, for the purpose of dedicating the increase in tax revenue generated within the Zone to provide funds for public infrastructure and to encourage accelerated development and redevelopment in several areas of the City;

WHEREAS, pursuant to Ordinance No. 09-050, Council approved a project plan and reinvestment zone financing plan ("**TIRZ Plan**") for the Zone on August 25, 2009;

WHEREAS, pursuant to Ordinance Nos. 15-077, 17-012, and 22-097, Council amended the TIRZ Plan and boundary for the Zone on December 8, 2015, February 28, 2017, and December 13, 2022, respectively;

WHEREAS, the Board of Directors of the Zone ("**Board**") approved and adopted the TIRZ Plan, as amended;

WHEREAS, Owner owns and controls Property located within the boundaries of the Zone as evidenced by two General Warranty Deeds recorded in volume 12573 page 605 and volume 12631 page 19 of the Official Bell County Public Records as instrument numbers 2022014314 and 2022021562, respectively, and intends to construct, or cause to be constructed, certain improvements on the Property;

WHEREAS, Owner has requested reimbursement for certain public infrastructure pursuant to the TIRZ Plan;

WHEREAS, Owner intends to add approximately \$657.8 million in real property ad valorem tax value to the Property upon full build out of the Santa Fe Planned Unit Development;

WHEREAS, the Parties desire to provide for the development and financing of certain Projects to implement the TIRZ Plan; and

WHEREAS, the Parties have determined that it is in their best interests to contract with each other with regard to the Project to provide for the efficient and effective implementation of certain aspects of the TIRZ Plan.

AGREEMENT

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements herein contained, the Parties agree as follows:

I. Definitions

In addition to any terms defined elsewhere in this Agreement, the following terms shall have the meanings set out below:

"Act" means the Tax Increment Finance Act as codified in Chapter 311, Texas Tax Code, as amended.

"Affiliate" means any person or entity which directly or indirectly controls, is controlled by or is under common control of Owner, during the term of such control. A person or entity will be deemed to be "controlled" by any other person or entity if such other person or entity (a) possesses, directly or indirectly, power to direct or cause the direction of the management of such person or entity whether by contract or otherwise, (b) has direct or indirect ownership of at least fifty percent (50%) of the voting power of all outstanding shares entitled to vote at a general election of directors of the person or entity or (c) has direct or indirect ownership of at least fifty percent (50%) of the equity interests in the entity.

“Available TIRZ Funds” means 100% of the real property ad valorem Tax Increment of the Property.

“Commencement of Construction” means that (i) the Construction Plans have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the Project on the Property; (ii) all necessary permits for the construction of the Project on the Property pursuant to the plans have been issued by all applicable governmental authorities and/or private entities; (iii) Owner has issued a notice to proceed to a contractor to commence construction of the Project and has provided a copy to the Director; and (iv) grading of the land for construction of the Project has commenced.

“Completion of Construction” means that (i) all construction on the Project has been finalized and (ii) any governmental agency, including the City, or private entity that is required to approve or accept the Project has done so.

“Director” means the Executive Director for Development Services, or designee.

“Effective Date” means the date the last required signature is affixed to this Agreement.

“Force Majeure” means circumstances which are beyond the reasonable control of the applicable Party, including, but not limited to, pending or threatened litigation, acts of God, war, acts of civil disobedience, fire or other casualty, shortage of materials, adverse weather conditions (including, but not limited to, severe rainstorms, below freezing temperatures, or tornadoes), pandemic or epidemic, labor action, strikes, or similar acts.

“Maximum Reimbursement Amount” means \$3,991,303.94. The Parties understand that this amount is inclusive of, and is not limited by, the cost estimates articulated in Exhibit B. The estimates are subject to adjustment and shall be paid as reimbursements so long as total Project Costs do not exceed the Maximum Reimbursement Amount.

“Project” means the authorized public improvements under the TIRZ Project Plan and Financing Plan, including (i) construction of a Commercial Connector (as defined in Chapter 26 of the City of Killeen Code of Ordinances), including grading work and related improvements; (ii) roadway improvements; (iii) installation of water lines and related water system improvements; (iv) construction of drainage infrastructure, including but not limited to open drainage improvements, enclosed storm drain improvements, open drainage conveyance channels, and detention facilities; and (v) construction of a sewer lift station and all associated sewer facilities, including the force main and gravity line from the lift station to N. Roy Reynolds; with said improvements being more thoroughly depicted in Exhibit “A” and being specifically described by quantities and linear footage in Exhibit “B.”

“Project Costs” means those actual costs, including interest, incurred and paid by Owner in completion and in connection of the industrial related costs of the Project in which payment can be made pursuant to the Act and that are identified in the TIRZ Plan and as further identified herein; as more thoroughly described in Exhibit “B”.

“Property” means, collectively, an approximate 270.186 acre tract of land located in Bell County, Texas such land being described in Exhibit “C” and a 31.981 acre tract of land located in Bell County, Texas such land being described in Exhibit “D”. The Property is generally located north of the Burlington Northern and Santa Fe Railroad between N. Roy Reynolds Drive (to the west) and the city limits (to the east).

“Tax Increment” means the ad valorem real property Tax Value of the Property in any given year as calculated by the Bell County Appraisal District, to include both any improvements and the underlying land, less the Tax Increment Base.

“Tax Increment Base” means the ad valorem real property Tax Value of the Property as calculated by the Bell County Appraisal District’s 2025 assessment.

“Taxing Units” mean the City of Killeen, Texas; Bell County, Texas; and Central Texas College.

“Tax Value” means the collective taxable value as calculated by the Bell County Appraisal District for the Taxing Units in its assessment for the previous calendar year. For example, the Parties will utilize Bell County Appraisal District’s 2025 assessment for reimbursement requests made by Owner in 2026.

II. Owner’s Obligations

A. Owner agrees to design and construct the Project on the Property in accordance with construction plans approved by the City to the extent that such approval is required by city ordinance, state law, or federal law, as may be amended from time to time.

B. As good and valuable consideration for this Agreement, Owner agrees, subject to events of Force Majeure, to cause:

(1) Commencement of Construction to occur no later than twenty-four months from the Effective Date of this Agreement, and

(2) Completion of Construction no later than forty-eight months from the Effective Date of this Agreement.

C. During the term of this Agreement, Owner agrees that it will not rezone the Property, or a portion of the Property, that is zoned for manufacturing (*i.e.*, M-1 or M-2) as of the Effective Date to any other zoning district that is more restrictive than the current zoning district.

D. Owner agrees to construct the Project in accordance with all applicable state and local laws, codes, and regulations (or valid waiver thereof).

E. Owner agrees to obtain and abide by all required agreements and permits that may be required by any third party in connection with construction of the Project.

F. Construction plans for the Project constructed on the Property will be filed with the City, which shall be deemed to be incorporated by reference herein and made a part hereof for all purposes.

G. Owner shall make timely payment of real property taxes owed by Owner to the City, including, but not limited to real property taxes owed on the Property, during the term of this Agreement.

H. Upon reasonable request by the Board (but not more often than quarterly), Owner shall report to the Board to provide updates on the status of any Project underway. Owner agrees that it shall design and construct or cause to be designed and constructed the Project subject to the terms of the TIRZ Plan and this Agreement.

III. City's Obligations

A. The duty of the City to make reimbursement payments to Owner for any purpose under this Agreement is limited in its entirety by the provision of this Agreement and Available TIRZ Funds and is expressly conditioned on both the timely payment of the real property taxes owed by Owner, or its Affiliates, during the term of this Agreement and Owner's satisfaction of obligations contained within this Agreement.

IV. Reimbursement of Project Costs

A. Payments by the City shall be paid to Owner as a reimbursement of the Project Costs incurred in the construction of the approved Project by Owner or a third party successor in-interest to Owner in an amount not to exceed the Maximum Reimbursement Amount.

B. Upon completion of the Project, Owner shall submit all paid invoices for reimbursement of Project Costs to the Director. The City shall, within ninety calendar days, render a reimbursement payment in the lesser amount of (i) total reimbursable Project Costs or (ii) Available TIRZ Funds.

C. In the event that the Available TIRZ Funds are inadequate to reimburse Owner for its Project Costs, the unreimbursed amount shall be carried forward to the following year and shall be reimbursed no later than May 31 in the lesser amount of (i) total reimbursable Project Costs, or (ii) Available TIRZ Funds. The Parties understand that this process shall continue until City reimburses Owner the entirety of its Project Costs or the Maximum Reimbursement Amount; whichever is less.

D. City shall have no obligation to make a payment during the occurrence of an uncured breach on the part of Owner. However, the City may do so at its discretion and such an election shall not be deemed a waiver of any remedies the City may have in respect to such default.

E. The City shall deposit the Tax Increment generated from the Property into a separate, segregated subaccount within the TIRZ Fund dedicated solely to this Agreement. The City shall maintain such account separate and apart from other funds of the Zone, and amounts in such account shall be used exclusively to pay or reimburse eligible Project Costs in accordance with this Agreement and the TIRZ Project and Financing Plan.

V. Default

A. A Party shall be deemed in default under this Agreement (which shall be deemed a breach hereunder) if such Party fails to materially perform, observe, or comply with any of its covenants, agreements, or obligations hereunder or materially breaches or violates any of its representations contained in this Agreement.

B. If Owner fails to comply with Paragraph II(C), Owner shall be immediately deemed in default with no cure period afforded to it. Further, Owner agrees that it will reimburse City any funds disbursed by City to Owner pursuant to this Agreement immediately following such a default.

C. Except as provided herein, before any failure of any Party to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such failure shall notify, in writing, the Party alleged to have failed to perform of the alleged failure and shall demand performance. No breach of this Agreement may be found to have occurred if performance has commenced within thirty (30) days of the receipt of such notice and thereafter diligently pursued until completion. Upon a breach of this Agreement, the non-defaulting Party, in any court of competent jurisdiction, by an action or proceeding at law or in equity, may secure the specific performance of the covenants and agreements herein contained, may be awarded damages for failure of performance, or both. Except as otherwise set forth herein, no action taken by a Party pursuant to the provisions of this Article or pursuant to the provisions of any other Article of this Agreement shall be deemed to constitute an election of remedies, and all remedies set forth in this Agreement shall be cumulative and non-exclusive of any other remedy either set forth herein or available to any Party at law or in equity. Each of the parties shall have the affirmative obligation to mitigate its damages in the event of a default by the other Party.

D. Notwithstanding anything in this Agreement which is or may appear to be to the contrary, if the performance of any covenant or obligation to be performed hereunder by any Party is delayed as a result of Force Majeure, the time for such performance shall be extended by the amount of time of such delay.

VI. Term and Termination

A. This Agreement shall become effective on the Effective Date and shall automatically terminate on December 31, 2048, or upon the occurrence of one or more of the following:

- (1) by written agreement of the Parties;
- (2) upon reimbursement to Owner for all eligible Project Costs up to the Maximum Reimbursement Amount;
- (3) by any Party in the event a Party breaches any of the terms or conditions of this Agreement and such breach is not cured within the time periods specified, if any; or
- (4) by City if Owner suffers an event of bankruptcy or insolvency.

VII. Insurance

A. Prior to construction of a Project, Owner shall require its general contractor, at its expense, to maintain in full force and effect, the following insurance under the following terms:

(1) A policy of insurance for bodily injury, death, and property damage insuring against all claims, demands, or actions relating to the general contractor's performance of its obligations pursuant to this Agreement with (a) a policy of comprehensive general liability (public) insurance with a minimum combined single limit of not less than \$1,000,000 per occurrence for bodily injury and property damage with an aggregate of not less than \$2,000,000; (b) policy of automobile liability insurance covering any vehicles owned and/or operated by the general contractor, its officers, agents, and employees, and used in the performance of its obligations hereunder with a minimum of \$1,000,000; and (c) statutory Workers' Compensation Insurance covering all employees involved in the performance of its obligations hereunder.

(2) All insurance and certificate(s) of insurance shall contain the following provisions: (a) name the City, its officers, agents, and employees as additional insureds as to all applicable coverage with the exception of Workers' Compensation Insurance; (b) provide for at least thirty (30) days prior written notice to the City for cancellation, non-renewal, or material change of the insurance; and (c) provide for a waiver of subrogation against the City for injuries, including death, property damage, or any other loss to the extent the same is covered by the proceeds of insurance.

(3) All insurance companies providing the required insurance shall be authorized to transact business in Texas and rated at least "A" by AM Best or other equivalent rating service and must be acceptable to the City.

(4) A certificate of insurance evidencing the required insurance shall be submitted prior to beginning construction of a Project.

(5) The City shall be entitled, upon request, and without expense, to receive copies of the policies and all endorsements to existing insurance coverage consistent with the terms of this Article.

VIII. Miscellaneous Provisions

A. Recitals. All the above recitals are hereby found to be true and are hereby incorporated into this Agreement as if fully set forth in their entirety.

B. Time of the Essence. Time is of the essence for this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

C. Assignability. This Agreement shall be binding on and inure to the benefits of the Parties to it and their respective heirs, executors, administrators, successors, and permitted assigns. This Agreement may not be assigned by Owner without the prior written consent of City. Consent to assignment to an Affiliate shall not be unreasonably withheld, conditioned, or delayed.

D. Notice. Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed or sent by email along with mailing written confirmation at substantially the same time as the email, or personally delivered to an officer of the receiving Party at the following addresses:

If to the City:

City of Killeen, Texas
101 N. College Street
Killeen, Texas 76541
Attn: City Manager

With copy to:

City of Killeen, Texas
101 N. College Street
Killeen, Texas 76541
Attn: City Attorney
Email: hclements@killeentexas.gov
awallander@killeentexas.gov

If to the Zone:

Reinvestment Zone Number Two,
City of Killeen, Texas
c/o City of Killeen, Texas
101 N. College Street
Killeen, Texas 76541
Attn: Chairman, Board of Directors

With copy to:

City of Killeen, Texas
101 N. College Street
Killeen, Texas 76541
Attn: City Attorney
Email: hclements@killeentexas.gov
awallander@killeentexas.gov

If to Owner:

Howard Sagasser, Trustee
5260 N. Palm Ave. Ste. 400
Fresno, CA 93704
E-mail: HAS@sw2law.com

With copy to:

William McLean
McLean & Howard Law
4301 Bull Creek Road, Suite 150
Austin, Texas 78731
E-mail:
bmclean@mcleanhowardlaw.com

A Party may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this section shall be deemed to be given when so mailed, any notice so sent by email shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when received for, or actually received by, an authorized officer of the City, the Zone, or Owner, as the case may be.

E. Entire Agreement. This Agreement contains the complete and entire agreement between the Parties respecting the matters addressed herein. There is no other collateral oral or written agreement among the Parties that in any manner related to the subject matter of this Agreement. No amendment to this Agreement shall be effective and binding unless and until it is reduced to writing and signed by duly authorized representatives of each Party.

F. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

G. Severability. The provisions of this Agreement are severable and, in the event that any portion of this Agreement is found to be invalid or unconstitutional for any reason, the remainder of this Agreement will not be affected, and this Agreement will be construed as if it had never contained such invalid or unconstitutional provision.

H. Governing Law. This Agreement is a contract made under, and shall be construed in accordance with, and governed by the laws of the United States of America and the State of Texas. Any actions concerning this Agreement shall be brought in either the Texas State Courts of Bell County, Texas or the United States District Court for the Western District of Texas.

I. Exhibits. The exhibits attached to this Agreement are incorporated herein and shall be considered a part of this Agreement for the purposes stated herein. In the event of any conflict between any of the provisions of such exhibits and the provisions of this Agreement, the provisions of this Agreement shall prevail. All titles or headings are only for the convenience of the parties and shall not be construed to have any effect or meaning as to the agreement between the parties hereto.

J. Right of Offset. City may at its option, offset any amounts due and payable under this Agreement against any debt (including taxes) lawfully due to City from Owner, regardless of whether the amount due arises pursuant to the terms of this Agreement or

otherwise and regardless of whether or not the debt due to City has been reduced to judgment by a court; provided, however (i) City shall provide Owner notice within thirty days of determining that any debt is believed lawfully due to City from Owner; (ii) Owner shall have an opportunity to resolve or pay such debt to City within thirty days after receipt of notice before any offset to amounts payable under this Agreement may occur; and (iii) Owner contest whether or in what amount any debt is owed to City by providing written notice to the City within thirty days of notice of the City's intent to offset the debt. The City may not offset any asserted amount of debt owed by Owner to the City, pursuant to this Agreement, during any period in which Owner is timely contesting such debt.

K. Independent Contractor. It is expressly understood and agreed by the Parties that in performing its services hereunder, Owner shall at no time be acting as an agent of the City or the Zone, and that all consultants or contractors engaged by Owner shall be independent contractors of Owner. The Parties understand and agree that the City and the Zone shall not be liable for any claims that may be asserted by any third Party occurring in connection with services performed by Owner under this Agreement unless such claims are due to the fault of the City or the Zone.

L. Authority to Contract. Each Party has the full power and authority to enter into and perform this Agreement, and the person signing this Agreement on behalf of each Party has been properly authorized and empowered to enter into this Agreement. The persons executing this Agreement hereby represent that they have authorization to sign on behalf of their respective entities.

M. Waiver. Failure of any Party hereto to insist on the strict performance of any of the agreements herein or to exercise any rights or remedies accruing hereunder upon default or failure of performance shall not be considered a waiver of the right to insist on, and to enforce by any appropriate remedy, strict compliance with any other obligation hereunder or to exercise any right or remedy occurring as a result of any future default or failure of performance.

No Party waives or relinquishes any immunity or defense on behalf of itself, its trustees, officers, employees, students, and agents as a result of its execution of this Agreement and performance of the covenants contained herein

N. Personal Liability of Public Officials. To the extent permitted by State law, no public official or employee shall be personally responsible for any liability arising under or growing out of this Agreement.

O. Approval by the Parties. Whenever this Agreement requires or permits approval or consent to be hereafter given by any of the parties, the Parties agree that such approval or consent shall not be unreasonably withheld or delayed.

P. Employment of Undocumented Workers. During the term of this Agreement, Owner agrees not to knowingly employ any undocumented workers and if convicted of a violation under 8 USC Section 1324a(f), Owner shall repay the amount of the reimbursements received by Owner as of the date of such violation within one-

hundred twenty business days after the date Owner is notified by the City of such violation.

Q. Construction. This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for drafting this Agreement.

[Signature page follows]

IN WITNESS THEREOF, the Parties have caused this Agreement to be signed on the date of each signature below. This Agreement shall be effective upon the Effective Date.

CITY OF KILLEEN

ATTEST

Kent Cagle
City Manager

Date

City Secretary

Date

**TAX INCREMENT REINVESTMENT
ZONE NUMBER TWO**


Bobby Whitson
Chair, Board of Directors

7/15/26

Date

**PHILIP BOGHOSIAN, TRUSTEE OF
THE PHILIP BOGHOSIAN LIVING TRUST**

DocuSigned by:

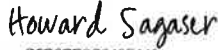
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7/10/2026

Philip Boghosian
Trustee

Date

**HOWARD SAGASER, TRUSTEE OF THE HOWARD A.
SAGASER EARMARKED ACCOUNT OF THE SAGASER, WATKINS &
WIELAND 401K PROFIT SHARING PLAN**

DocuSigned by:

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7/9/2026

Howard Sagasser
Trustee

Date

Exhibit A



Exhibit A

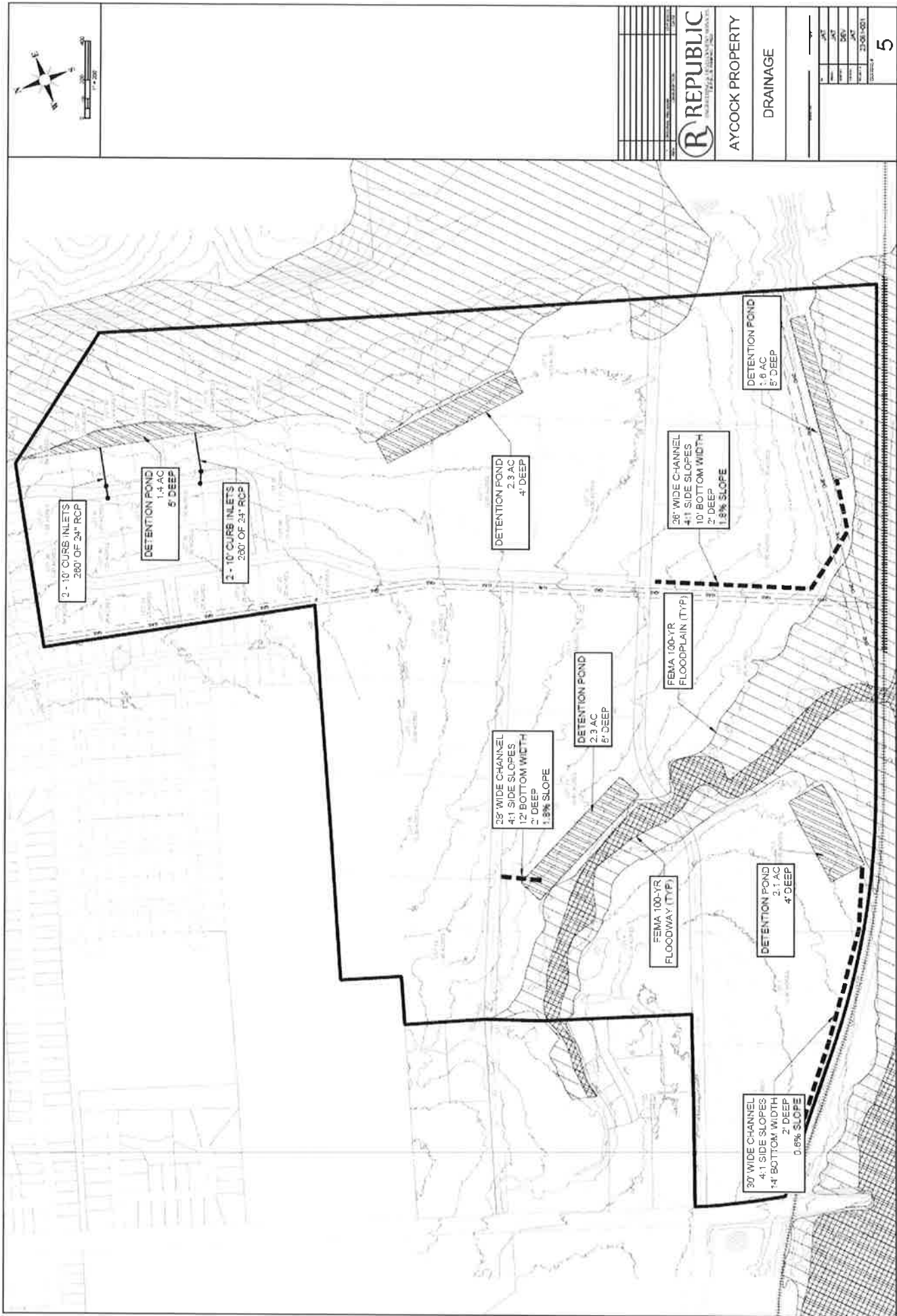


Exhibit B



✉ info@RepublicEDS.com

📍 6305 Pat Cole
Temple, Texas 76502

June 26, 2026

To Whom it May Concern,

Below is the Engineers Opinion of Probable Cost (OPC) for the collector road and associated drainage and utilities necessary for the full development of the Industrial portion of the Santa Fe PUD.

The street design is based on a preliminary geotechnical engineering report conducted by MidTex Testing, dated 6/25/2026. For full report, please reach out to Republic Engineering.

Cost are broken down between the infrastructure needed for a stand-alone industrial development and the upsizing needed for the future residential development. The overall cost is **\$5,986,664.94**.

Exhibit B



	Item	Cost	Ind. %	Res %	Ind. Cost	Res. Cost
Water	12" C-900 Water Line	\$ 409,300.00	50%	50%	\$ 204,650.00	\$ 204,650.00
	6" Gate Valve	\$ 6,400.00	0%	100%	\$ -	\$ 6,400.00
	12" Gate Valve	\$ 36,000.00	50%	50%	\$ 18,000.00	\$ 18,000.00
	6" X 12" Tee	\$ 4,800.00	0%	100%	\$ -	\$ 4,800.00
	Fire Hydrant Assembly	\$ 91,000.00	75%	25%	\$ 68,250.00	\$ 22,750.00
Sewer	8" SDR 26 Sewer Pipe	\$ 273,000.00	33%	67%	\$ 90,090.00	\$ 182,910.00
	12" SDR 26 Sewer Pipe	\$ 126,000.00	50%	50%	\$ 63,000.00	\$ 63,000.00
	Lift Station	\$ 1,500,000.00	25%	75%	\$ 375,000.00	\$ 1,125,000.00
	Force Main	\$ 116,000.00	25%	75%	\$ 29,000.00	\$ 87,000.00
	Manhole	\$ 90,000.00	40%	60%	\$ 36,000.00	\$ 54,000.00
Roads	Standard Curb and Gutter	\$ 147,348.00	100%	0%	\$ 147,348.00	\$ -
	5" HMAC	\$ 750,383.33	100%	0%	\$ 750,383.33	\$ -
	COLLECTOR 18" Base	\$ 413,847.78	100%	0%	\$ 413,847.78	\$ -
	8" Compacted Select Fill	\$ 78,828.15	100%	0%	\$ 78,828.15	\$ -
Drainage	Eastern Channel	\$ 27,000.00	100%	0%	\$ 27,000.00	\$ -
	Eastern Channel Culvert	\$ 100,000.00	100%	0%	\$ 100,000.00	\$ -
	Creek Crossing Culvert	\$ 450,000.00	100%	0%	\$ 450,000.00	\$ -
	10' Inlets	\$ 140,000.00	100%	0%	\$ 140,000.00	\$ -
	24" RCP	\$ 252,000.00	100%	0%	\$ 252,000.00	\$ -
	36" RCP	\$ 175,000.00	100%	0%	\$ 175,000.00	\$ -
Grading	Cut	\$ 59,575.89	100%	0%	\$ 59,575.89	\$ -
	Fill	\$ 59,575.89	100%	0%	\$ 59,575.89	\$ -
Totals					\$ 3,537,549.04	\$ 1,768,510.00
Engineering					\$ 100,000.00	\$ 50,000.00
10% Contingency					\$ 353,754.90	\$ 176,851.00
Grand Total					\$ 3,991,303.94	\$ 1,995,361.00

Sincerely,

Joseph Theriot, PE



Exhibit C

**THE STATE OF TEXAS
COUNTY OF BELL**

Being a 270.186 acre (11,769,295 square feet) tract of land out of the VINCENT L. EVANS SURVEY, A-288, located in Bell County, Texas, said 270.186 acre tract being all of the called 169.39 acre tract known as Tract VI and all of the 100.754 acre tract known as Tract X, save and except one acre conveyed from Jimmie Don Aycock a/k/a Jimmy Don Aycock and wife, Ellen Marie Aycock to Aycock Family Limited Partnership, by and through its General Partner, Kell Branch Properties, LLC, filed December 14, 2004 and recorded in Volume 5558, Page 208 of the Deed Records of Bell County, Texas (DRBC); all of the said one acre as conveyed from Jimar Enterprises, Inc. to Jimmie Don Aycock and wife, Ellen Marie Aycock, filed December 29, 1997 and recorded in Volume 3719, Page 368 DRBC; said 270.186 acre tract being surveyed on the ground under the direct supervision of Corey Joseph Hall, Registered Professional Land Surveyor No. 6362, on January 17, 2022 and is true and correct to the best of my knowledge and belief. All bearings and distances shown herein are based on the Texas Coordinate System, South Central Zone (4204) NAD83, said 270.186 acre tract being more fully described as follows:

BEGINNING at a 5/8 inch iron rod with a blue plastic cap stamped "KONTUR TECH" set at the intersection of the North line of A.T. & S.F. Railroad, the East line of North Roy Reynolds Drive, the West line of said 100.754 acres, and marking the Southwest corner of the said 100.754 acre tract and the herein described tract;

THENCE, with the East line of North Roy Reynolds Drive and the West line of the said 100.754 acre tract as follows:

1. North 10°52'56" East, a distance of 158.80 feet to a 5/8 inch iron rod with a blue plastic cap stamped "KONTUR TECH" set,
2. North 13°11'41" East, a distance of 200.07 feet to a 1/2 inch iron rod found,
3. North 15°39'08" East, a distance of 112.03 feet to a mag nail found for the Southwest corner of a called 2.964 acre tract conveyed from Institutional Equity Real Estate Investors I-1984, Ltd. to Reynolds Killeen, L.P., filed November 12, 2020 and recorded in Document No. 2020062454 of the Real Property Records of Bell County, Texas, and marking the Northwest corner of the said 100.754 acre tract and the herein described tract;

THENCE, with the North line of the said 100.754 acre tract as follows:

1. South 71°07'25" East, a distance of 990.74 feet to a 1/4 inch iron rod found for the Southeast corner of a called 2.736 acre tract conveyed from Hicar Group, Ltd. to Granite by Design, Inc., filed October 29, 2004 and recorded in Volume 5521, Page 445 DRBC,
2. North 17°14'54" East, passing at a distance of 437.70 feet, a 1/2 inch iron rod with yellow plastic cap stamped "M&ASSOC KILLEEN" found for the Northeast corner of the said 2.736 acre tract, and continuing for a total distance of 770.11 feet to a 1/2 inch iron rod found,
3. North 20°59'03" East, a distance of 301.18 feet to a 1/2 inch iron pipe found for the Northeast corner of a called 12.619 acre tract conveyed from Hicar Group, Ltd. to KGC Properties, LLC, filed August 31, 2010 and recorded in Document No. 2010-031675 RPRBC, the Southeast corner of a called 2 acre tract conveyed from Elisabeth S. Reynolds to

Exhibit C

Vernon M. Reynolds, filed March 19, 1982 and recorded in Volume 1778, Page 856 DRBC, the Southwest corner of a called 2.347 acre tract as conveyed from Kenneth C. Martin to K.C. Martin Enterprises, LLC, filed August 16, 2017 and recorded in Document No. 2017-34402 RPRBC;

4. South 73°53'20" East, a distance of 1,020.69 feet to a 1 inch iron pipe found for the Southeast corner of a called 7.050 acre tract conveyed from Kenneth C. Martin to K.C. Martin Enterprises, LLC, filed August 16, 2017 and recorded in Document No. 2017034401 RPRBC,
5. North 16°31'46" East, a distance of 119.76 feet to a 5/8 inch iron rod with a blue plastic cap stamped "KONTUR TECH" set for the Southwest corner of a called 5.000 acre tract conveyed from Kenneth C. Martin to K.C. Martin Enterprises, LLC, filed August 16, 2017 and recorded in Document No. 2017034423 RPRBC,
6. South 73°04'09" East, a distance of 740.67 feet to a 1 inch iron pipe found for the Northeast corner of the said 100.754 acre tract, and being a corner in the West line of the said 169.39 acre tract;

THENCE, with the West line of the said 169.39 acre tract as follows:

1. South 73°24'30" East, a distance of 464.63 feet to a 3/8 inch iron rod found for the Southeast corner of a called 11.260 acre tract conveyed from Kenneth C. Martin to K.C. Martin Enterprises, LLC, filed August 16, 2017 and recorded in Document No. 2017034422 RPRBC,
2. North 11°44'45" East, a distance of 623.37 feet to a 3/8 inch iron rod with yellow plastic cap stamped "M&ASSOC KILLEEN" found for the Northeast corner of the said 11.260 acre tract, and the Southeast corner of a called 92.435 acre tract conveyed from Barnes Independent Developers, LP to EAS Investments, filed June 22, 2021 and recorded in Document No. 2021039468 RPRBC,
3. North 10°52'06" East, a distance of 1,415.11 feet to a 3/8 inch iron rod with yellow plastic cap "M&ASSOC KILLEEN" found for the Northwest corner of the said 169.39 acre tract;

THENCE, South 79°01'26" East, with the North line of the said 169.39 acre tract and the South line of the said 92.435 acre tract, a distance of 963.99 feet to a 3/8 inch iron rod with yellow plastic cap stamped "M&ASSOC KILLEEN" found for the Southwest corner of a called 124.12 acre tract conveyed from C.E. Manning a/k/a Carl E. Manning and wife Sue D. Manning to Chem & Korng Investment, L.P., filed November 3, 2008 and recorded in Document No. 2008-00044092 RPRBC;

Exhibit C

THENCE, South 37°33'22" East, with the North line of the said 169.39 acre tract and the South line of the said 124.12 acre tract, a distance of 796.77 feet to a 3/8 inch iron rod with yellow plastic cap stamped "M&ASSOC KILLEEN" found for the Southeast corner of the said 124.12 acre tract, in the West line of a called 100.39 acre tract conveyed from James William Ray, Independent Executor of the estate of Nettie Faye Ray to James William Ray and Michelle Annette Ray Berry, filed September 29, 2004 and recorded in Volume 5493, Page 878 DRBC, and marking the Northeast corner of the said 169.39 acre tract and the herein described tract, from which a 3/8 inch iron rod with yellow plastic cap stamped "M&ASSOC KILLEEN" found bears South 36°55'50" East, a distance of 53.29 feet;

THENCE, with the East line of the said 169.39 acre tract as follows:

1. South 16°30'28" West, a distance of 1,152.13 feet to a 5/8 inch iron rod with orange plastic cap stamped "ALL COUNTY" found for the Southwest corner of the said 100.39 acre tract, and the Northwest corner of a called 124.12 acre tract conveyed from Unlimited Exchange II, Inc. to Abbott Springs, Ltd., filed May 12, 2006 and recorded in Volume 6058, Page 294 DRBC,
2. South 16°05'10" West, a distance of 1,808.55 feet to a 3/8 inch iron rod found for the Southwest corner of the said 124.12 acre tract, and the Northwest corner of a called 57.08 acre tract conveyed from Will Properties, Inc. to James Dennis Magill, filed May 19, 2014 and recorded in Document No. 2014-17369 RPRBC,
3. South 16°17'28" West, a distance of 1,073.08 feet to a 1/4 inch iron rod found for the Southwest corner of the said 57.08 acre tract, in the North line of A.T. & S.F. Railroad, and marking the Southeast corner of the said 169.39 acre tract and the herein described tract;

THENCE, with the North line of the A.T. & S.F. Railroad as follows:

1. North 69°46'43" West, a distance of 1,887.88 feet to a 1/2 inch iron pipe found for the Southwest corner of the said 169.39 acre tract, and the Southeast corner of the said 100.754 acre tract,
2. North 69°44'59" West, a distance of 746.64 feet to a 3/8 inch iron rod found,
3. Along a curve to the right having a central angle of 18°13'40", a radius of 4,026.07 feet, an arc length of 1,280.83 feet, and a tangent of 645.87 feet, which bears a chord of North 60°39'14" West, and a chord distance of 1,275.44 feet to a 1/4 inch iron rod found,
4. North 51°27'37" West, a distance of 427.39 feet to a 3/8 inch iron rod found,
5. Along a curve to the left having a central angle of 02°45'54", a radius of 8,482.83 feet, an arc length of 409.37 feet, and a tangent of 204.73 feet, which bears a chord of North 52°50'34" West, and a chord distance of 409.33 feet, to the **PLACE OF BEGINNING**, containing within these metes and bounds 270.186 acres (11,769,295 square feet) of land, more or less.


 Corey Joseph Hall Registered Professional Land Surveyor No. 6362
 TBPLS Firm No. 10194591

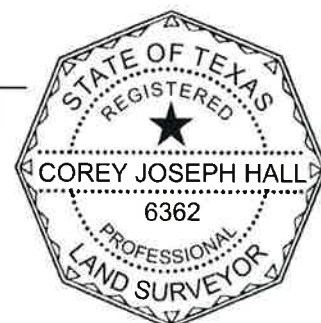


Exhibit D

**THE STATE OF TEXAS§
COUNTY OF BELL§**

Being a 31.981 acre (1,393,112 square feet) tract of land out of the VINCENT L. EVANS SURVEY, A-288, located in Bell County, Texas, said 31.981 acre tract being all of the called 2.347 acre tract conveyed from Kenneth C. Martin to K.C. Martin Enterprises, LLC, filed August 16, 2017 and recorded in Document No. 2017034402 of the Real Property Records of Bell County, Texas (RPRBC), all of a called 7.050 acre tract conveyed from Kenneth C. Martin to K.C. Martin Enterprises, LLC, filed August 16, 2017 and recorded in Document No. 2017034401 RPRBC, all of a called 6.000 acre tract conveyed from Kenneth C. Martin to K.C. Martin Enterprises, LLC, filed August 16, 2017 and recorded in Document No. 2017034398 RPRBC, all of a called 5.000 acre tract conveyed from Kenneth C. Martin to K.C. Martin Enterprises, LLC, filed August 16, 2017 and recorded in Document No. 2017034423 RPRBC, and a called 11.620 acre tract conveyed from Kenneth C. Martin to K.C. Martin Enterprises, LLC, filed August 16, 2017 and recorded in Document No. 2017034422 RPRBC, said 31.981 acre tract being surveyed on the ground under the direct supervision of Corey Joseph Hall, Registered Professional Land Surveyor No. 6362, on March 24, 2022 and is true and correct to the best of my knowledge and belief. All bearings and distances shown herein are based on the Texas Coordinate System, Central Zone (4203) NAD83, said 31.981 acre tract being more fully described as follows:

BEGINNING at a 1/2 inch iron pipe found at the Southwest corner of the said 2.347 acre tract, the Northeast corner of a called 12.619 acre tract conveyed from Hicar Group, Ltd. to KGC Properties, LLC, filed August 31, 2010 and recorded in Document No. 2010-031675 RPRBC, a corner in the North line of a called 100.754 acre tract conveyed from Jimmie Don Aycock a/k/a Jimmy Don Aycock and wife, Ellen Marie Aycock to Aycock Family Limited Partnership, by and through its General Partner, Kell Branch Properties, LLC, filed December 14, 2004 and recorded in Volume 5558, Page 208 of the Deed Records of Bell County, Texas (DRBC), the Southeast corner of a called 2 acre tract conveyed from Elisabeth S. Reynolds to Vernon M. Reynolds, filed March 19, 1982 and recorded in Volume 1778, Page 856 DRBC, and marking the Southwest corner of the herein described tract;

THENCE, with the East line of the said 2 acre tract and the west line of the said 2.347 acre tract as follows:

1. North 16°08'35" East, a distance of 207.30 feet to a calculated point
2. North 16°06'48" East, a distance of 207.46 feet to a 3/8 inch iron pipe found for the Northwest corner of the said 2.347 acre tract, in the South line of the Reinhardt Subdivision recorded in Cabinet C, Slide 16-A of the Plat Records of Bell County, Texas;

THENCE, with the South line of the said Reinhardt Subdivision as follows:

1. South 73°51'52" East, a distance of 247.77 feet to a 1/4 inch iron rod found for the Northeast corner of the said 2.347 acre tract, and the Southwest corner of the said 6.000 acre tract
2. North 16°28'27" East, a distance of 313.97 feet (called 313.19 feet) to a 3/8 inch iron rod found for the Northwest corner of the said 6.000 acre tract and the herein described tract

Exhibit D

3. South 73°50'08" East, passing at a distance of 780.76 feet, a fence post found for the Northeast corner of the said 6.000 acre tract and the Northwest corner of the said 5.000 acre tract, passing at a distance of 356.77 feet, a fence post found for the Northeast corner of the said 5.000 acre tract and the Northwest corner of the said 11.260 acre tract, passing at a distance of 396.67 feet, a 3/8 inch iron rod found for the Southeast corner of the said Reinhardt Subdivision and the Southwest corner of a called 92.435 acre tract conveyed from Barnes Independent Developers, LP to EAS Investments, filed June 22, 2021 and recorded in Document No. 2021039468 RPRBC, continuing for a total distance of 1,929.45 feet to a 3/8 inch iron rod with yellow plastic cap stamped "M&ASSOC KILLEEN" found for the Northeast corner of the said 11.260 acre tract, in the West line of a called 169.39 acre tract conveyed from Jimmie Don Aycock a/k/a Jimmy Don Aycock and wife, Ellen Marie Aycock to Aycock Family Limited Partnership, by and through its General Partner, Kell Branch Properties, LLC, filed December 14, 2004 and recorded in Volume 5558, Page 208 DRBC, and marking the Northeast corner of the herein described tract;

THENCE, with the West line of the said 169.39 acre tract as follows:

1. South 11°44'45" West, a distance of 623.37 feet (called 623.68 feet) to a 3/8 inch iron rod found for the Southeast corner of the said 11.260 acre tract and the herein described tract;
2. North 73°24'30" West, a distance of 464.63 feet to a 1 inch iron pipe found for the Northeast corner of the said 100.754 acre tract;

THENCE, with the North line of the said 100.754 acre tract as follows:

1. North 73°04'09" West, passing at a distance of 383.95 feet, a 1/4 inch iron rod found for the Southwest corner of the said 11.260 acre tract, the Southeast corner of a said 5.000 acre tract, continuing for a total distance of 740.67 feet to a 5/8 inch iron rod with a blue plastic cap stamped "KONTUR TECH" set for the Southwest corner of the said 5.000 acre tract
2. South 16°31'46" West, a distance of 119.76 feet (called 124.87 feet) to a 1 inch iron pipe found for the Southeast corner of the said 7.050 acre tract
3. North 73°53'20" West, passing at a distance of 775.21 feet, a 1/2 inch iron rod found for the Southeast corner of the said 2.347 acre tract and the Southwest corner of the said 7.050 acre tract, continuing for a total distance of 1,020.69 feet to the **PLACE OF BEGINNING**, containing within these metes and bounds 31.981 acres (1,393,112 square feet) of land, more or less.

Corey Joseph Hall Registered Professional Land Surveyor No. 6362
TBPLS Firm No. 10194591

