

INTERLOCAL AGREEMENT FOR REGIONAL ROAD IMPROVEMENTS

This Interlocal Agreement for Regional Road Improvements (the "Agreement"), effective as of the ____ day of _____, 2011, is entered into by the **FORT BEND COUNTY TOLL ROAD AUTHORITY** (the "Authority"), **SIENNA PLANTATION MANAGEMENT DISTRICT** (the "District") and the **CITY OF MISSOURI CITY** (the "City") (each a "Party" and collectively, the "Parties").

RECITALS

WHEREAS, the Authority has designed an extension of the Fort Bend Parkway Toll Road (the "Parkway B") from State Highway 6 to Sienna Parkway, and the intersection of Parkway B and Sienna Parkway (the "Intersection") is a vital component of the long-term traffic plan for the District and the Authority; and

WHEREAS, the District desires to take advantage of the cost savings associated with widening Sienna Parkway to its ultimate paving width (the "Pavement Improvements") as part of the Authority's construction contract; and

WHEREAS, the District has adopted, designed and installed decorative traffic light signals as an enhancement over the City of Missouri City's standard light signal requirements; and

WHEREAS, the District desires to cause to be installed decorative traffic light signals at the Intersection (the "Signal Improvements"); and

WHEREAS, the City desires to participate with the Authority in certain drainage improvements to the Oyster Creek crossing at Watts Plantation Road to accommodate regional drainage needs; and

WHEREAS, the City desires to secure a water line easement in the right-of-way of Parkway B for the future extension of its surface water system; and

WHEREAS, the Parties are authorized to provide certain governmental functions, including, but not limited to the provision of road improvements; and

WHEREAS, the Parties wish to enter into an agreement to provide for the shared costs of the improvements referenced above; and

WHEREAS, the Parties have current revenues available to pay for the costs of the improvements, as proposed under this Agreement;

NOW THEREFORE, in consideration of the mutual promises, obligations, and benefits herein set forth, the Parties contract and agree as follows:

AGREEMENT

Section 1. Scope of Intersection Project. The Authority agrees to construct the Pavement Improvements and the Signal Improvements (collectively, the "Road Improvements") as part of its Parkway B construction contract(s), as shown on **Exhibit A**.

Section 2. Cost Allocation of Pavement and Decorative Signals Improvement Costs.

The District will pay the Authority \$500,000 for the Pavement Improvements. The District will pay the Authority the amount equal to the actual difference in cost between the Signal Improvements materials and the cost of the City's standard signal materials, estimated to be \$100,000.

Section 3. Cost Allocation of Drainage Improvements.

To accommodate the drainage from Parkway B, the Authority planned to install a 48" Reinforced Concrete Pipe ("RCP") along the existing double 6' x 7' steel plate arch culvert where Oyster Creek crosses Watts Plantation Road, which has an estimated cost of \$45,000. The City has requested that two 8' x 8' box culverts (the "City Drainage Improvements") be installed as shown in the City's Master Drainage Plan, in lieu of the existing double 6' x 7' arch culvert and the 48" RCP. The City Drainage Improvements have an estimated cost of \$114,000, or \$69,000 more than the estimated cost of the 48" RCP. The Authority agrees to construct the City Drainage Improvements as part of its Parkway B construction contract(s). The City will pay the Authority \$69,000 for the City Drainage Improvements.

Section 4. Design, Competitive Bid, and Award of the Project.

a. The Authority shall oversee the design and construction of the Road Improvements and the City Drainage Improvements (the "Project"). The Authority's engineer shall design and bid the Project to meet all City and District requirements. The plans and specifications shall be subject to review and approval by the City and the District, or their respective authorized agents, which review and approval will not be unreasonably withheld or delayed.

b. Upon receipt of bids for the Project, the Authority will notify the District and the City of the amount of the recommended bid (the "Notice of Bid").

c. The District will advance \$600,000 to the Authority within forty-five (45) days of the date the Notice of Bid is sent to the District.

d. The Authority will enter into a contract (the "Project Construction Contract") with the qualified bidder which may be subject to change orders that increase, decrease, or

otherwise alter the costs of the Project under such contract. The Authority will notify the City and the District in writing of the award of the Project Construction Contract.

e. The City will submit \$69,000 to the Authority within thirty (30) days of receipt by the City of the notice of the award of the Project Construction Contract.

Section 5. Construction.

a. After award of the Project Construction Contract, the Authority shall administer the Project Construction Contract for the benefit of the Parties. Such construction shall meet all District and City construction standards and requirements. The Authority, through its engineer or authorized representative, shall provide on-site inspection of the construction of the Project in accordance with the Project Construction Contract. The Authority shall approve or deny all pay applications and requests for extensions of time and shall pay all valid pay applications issued under the Project Construction Contract within forty-five (45) days of receipt.

b. The Parties agree that the Authority does not warrant the quality of any engineering or construction work done by any third party in connection with, or materials provided for, the Project, nor for compliance of same with District standards and other governmental codes and regulations applicable thereto, nor shall the Authority be deemed to be responsible for any such compliance.

c. The Authority shall have the right to terminate the Project Construction Contract and to enforce its remedies thereunder, as determined by the Authority to be necessary. In the event of any such termination, the Authority shall have the right to complete and/or cause the completion of the Project itself and/or through such other contractor(s) as the Authority determines to be appropriate; provided that all work done in connection with such completion shall be in compliance with the plans and specifications approved therefore. The costs of any necessary and approved completion work for the Project shall be considered a Project cost.

Section 6. Acquisition of Road Right of Way. The Authority is responsible for the acquisition of any necessary right of way for the Road Improvements if such land is not dedicated to the Authority without compensation. The City may adopt an impact fee to recover the costs or a portion of the costs of the right-of-way acquisition to the extent allowed by law. In the event the City adopts such an impact fee, the City agrees to the extent allowed by law to reimburse the Authority for the costs of acquiring such right of way incurred by the Authority up to the total amount of such impact fees collected by the City. The City shall submit to the Authority any such impact fees within 30 days of collection by the City. The Authority recognizes the City is under no duty to reimburse the Authority for costs of right of way acquisition other than through the collection and submission of such impact fees and further understands the City is under no duty to reimburse the Authority for costs exceeding the total amount of any such impact fees collected by the City.

Section 7. Final Accounting. Within 30 days of the completion of the Project, the Authority shall submit to the District a final accounting of each Party's allocated costs under Sections 2 and 3 above. If the final accounting shows that the amounts owed by the District for the Signal Improvements are less than \$100,000, the Authority shall remit any overage to the District within forty-five (45) days of the submission of the final accounting. If the final accounting shows that the actual costs of the Drainage Improvements are less than \$114,000, the Authority shall remit any overages to the City within forty-five (45) days of the submission of the final accounting.

Section 8. Ownership and Maintenance of Paving Improvements and Signal Improvements. After the completion of final inspection of the Paving Improvements and the Signal Improvements and the associated right of way for each, in accordance with the City Infrastructure Ordinance and City Design Manual, the City will own and be responsible for the Paving Improvements and the Signal Improvements and associated right of way for each, provided, however, (1) the Authority shall pay the City the costs of all repairs made to the Paving Improvements and Signal Improvements during the one-year period beginning upon the completion and final inspection of the Paving Improvements and Signal Improvements not covered by the contractor pursuant to the Project Construction Contract and (2) the District and the City have or will enter into an agreement regarding the cost sharing of the Signal Improvements operation and maintenance.

Section 9. Water Line Easement. Upon completion of the Parkway B, the Authority shall convey a 45' temporary construction easement and a permanent 30' water line easement (the "Easement") in the form attached as **Exhibit B** to the City along the south side of the Parkway B right-of-way, from Sienna Parkway to State Highway 6. The Authority agrees to construct any necessary improvements to Parkway B to accommodate the Easement, provided the City advances the costs of any such improvements. No other compensation from the City shall be required for such Easement conveyance to the City.

Section 10. Notices. All notices, requests, demands, and other communications under this Agreement shall be given by electronic mail and either (i) overnight courier or (ii) hand delivery addressed as follows:

If to the District: Sienna Plantation Management District
 c/o Allen Boone Humphries Robinson LLP
 3200 Southwest Freeway, Suite 2600
 Houston, Texas 77027
 Attn: Angie Lutz
 alutz@abhr.com
 Tel: (713) 860-6470
 Fax: (713) 860-6670

With a copy to:
LJA Engineering & Surveying, Inc.

2929 Briarpark Drive, Suite 600
Houston, TX 77042
Attn: James E. Brown
jbrown@ljaengineering.com
Tel: (713) 953-5284
Fax: (713) 953-5026

If to the Authority: Fort Bend County Toll Road Authority
c/o Allen Boone Humphries Robinson LLP
3200 Southwest Freeway, Suite 2600
Houston, Texas 77027
Attn: Richard L. Muller, Jr.
rmuller@abhr.com
Tel: (713) 860-6415
Fax: (713) 860-6615

If to City: City of Missouri City
1522 Texas Parkway
Missouri City, TX 77489
Attn: Frank Simpson
fsimpson@missouricitytx.gov
Tel: (281) 403-8692
Fax: (281) 403-8699

Section 11. Termination of Agreement. This Agreement is subject to termination by any Party if construction of the Road Improvements and City Drainage Improvements does not begin within twelve (12) months from the effective date hereof. Otherwise, this Agreement is to remain in full force and effect unless terminated by mutual agreement of the parties hereto.

Section 12. Entire Agreement; Modification. This Agreement constitutes the entire agreement between the Parties concerning the Road Improvements, the City Drainage Improvements, and the Easement. There have been and are no agreements, covenants, representations, or warranties between the parties other than those expressly stated or provided for herein. No modification hereof or subsequent agreement relative to the subject matter hereof shall be binding on any party unless reduced to writing and signed by the parties.

Section 13. Parties in Interest. This Agreement shall be for the sole and exclusive benefit of the Authority, the District, and the City and shall not be construed to confer any benefit or right upon any other party, including particularly any resident of the Authority, the District, or the City.

Section 14. Severability. The provisions of this Agreement are severable, and if any word, phrase, clause, sentence, paragraph, section, or other part of this Agreement or the application thereof to any other person or circumstance shall ever be held by any court of competent jurisdiction to contravene or be invalid under the constitution or laws of the State of Texas for any reason, that contravention or invalidity shall not invalidate the entire Agreement. Instead, this Agreement shall be construed as if it did not contain the particular provision or provisions held to be invalid, the rights and obligations of the parties shall be enforced accordingly, and this Agreement shall remain in full force and effect, as construed. The remainder of this Agreement and the application of such word, phrase, clause, sentence, paragraph, section, or other part of this Agreement to the other parties or circumstances shall not be affected thereby.

Section 15. Successors and Assigns. This Agreement shall apply to and be binding upon the parties hereto and their respective officers, directors, successors, and assigns. This Agreement and any of the rights obtained hereunder are not assignable by any party hereto without the express written consent of the other parties, which consent shall not be unreasonably withheld.

Section 16. Authorization. Each party represents that (i) execution and delivery of this Agreement by it has been duly authorized by its governing body or other persons from whom such party is legally bound to obtain authorization; (ii) that the consummation of the contemplated transactions will not result in a breach or violation of, or a default under, any agreement by which it or any of its properties is bound, or by any statute, rule, regulation, order, or other law to which it is subject; and (iii) this Agreement is a binding and enforceable agreement on its part.

Section 17. Applicable Law. This Agreement shall be governed and construed in accordance with the laws of the State of Texas. Venue shall be in Fort Bend County.

Section 18. Effective Date. This Agreement will be effective as of the date of the execution by the last party to execute this Agreement.

Section 19. Joint Representation. Both the Authority and the District (the "ABHR Represented Parties") have requested Allen Boone Humphries Robinson LLP ("ABHR") to represent them in connection with the preparation and review of this Agreement. ABHR has discussed with the ABHR Represented Parties the advantages and disadvantages of the ABHR Represented Parties engaging independent counsel to represent the ABHR Represented Parties in connection with the preparation and review of this Agreement because of the potential conflict of interest in ABHR's representation of the Authority and the District in this matter. ABHR has informed the Authority and the District that it reasonably believes that its representation of one party will not be affected by its representation of the other party, and that ABHR is fully able and willing to represent the ABHR Represented Parties fairly and adequately in connection with this matter. With a full understanding of the party's options to retain independent counsel or to have ABHR represent them with respect to the matters described above, and the advantages and

disadvantages of either choice, the Authority and the District requested that ABHR represent the ABHR Represented Parties with respect to the matters described above. The Authority and the District understand that there may be complete disclosure to the ABHR Represented Parties of all information and communications that ABHR receives from the ABHR Represented Parties in the course of ABHR's representation in this matter.

[EXECUTION PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have executed this Agreement in multiple counterparts, each of which shall be deemed to be an original.

SIENNA PLANTATION MANAGEMENT
DISTRICT

President, Board of Directors

Date: _____

ATTEST:

Secretary, Board of Directors

(SEAL)

FORT BEND COUNTY TOLL ROAD
AUTHORITY




Name: James D. Condrey

Title: Chairman, Board of Directors

Date: April 20, 2011

ATTEST:



Name: Melody Hess

Title: Asst. Secretary, Board of Directors

(SEAL)



CITY OF MISSOURI CITY, TEXAS

Allen Owen
Mayor

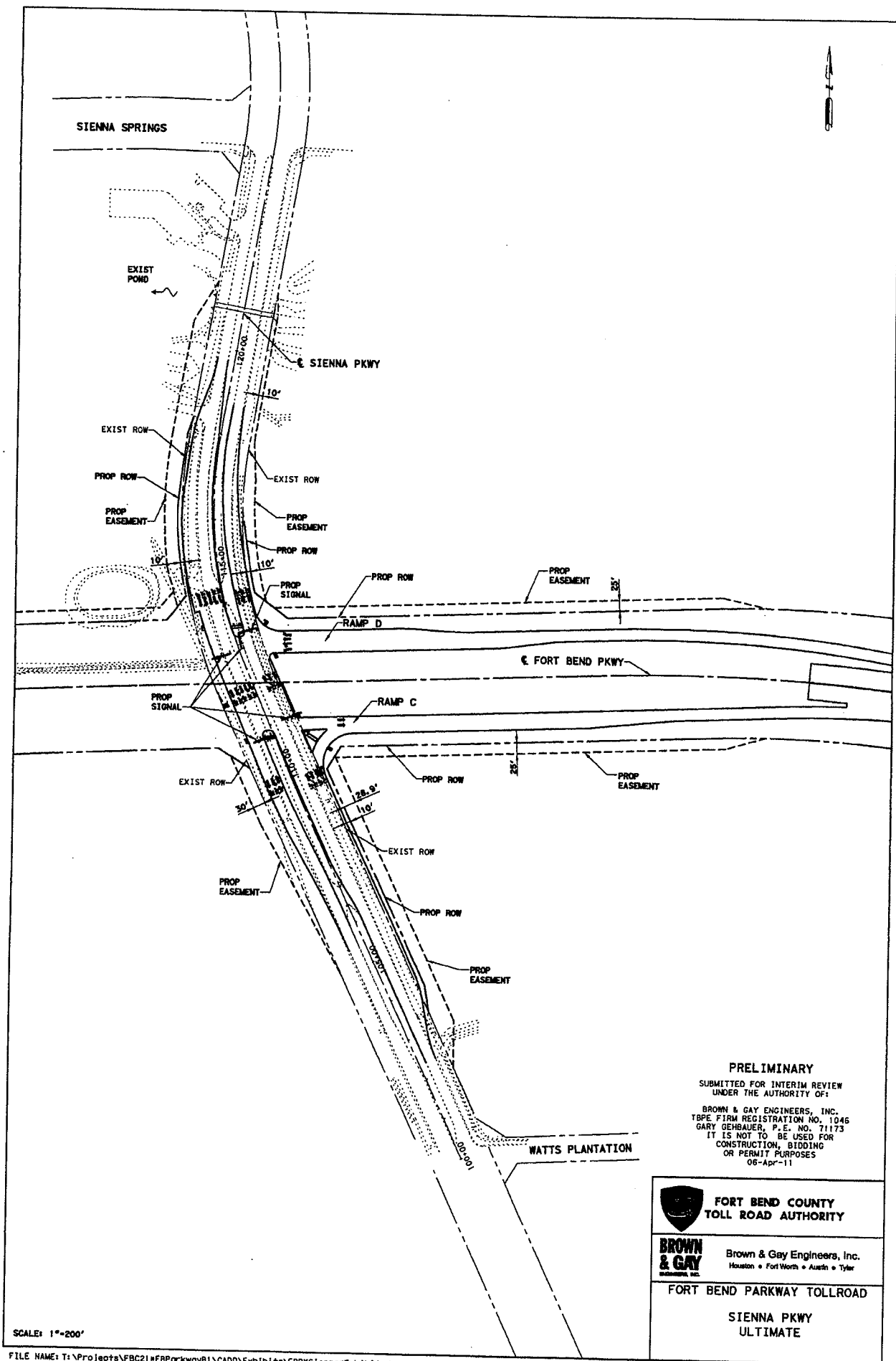
Date: _____

ATTEST:

Maria Gonzalez, Interim City Secretary

(SEAL)

EXHIBIT A



PRELIMINARY

SUBMITTED FOR INTERIM REVIEW
UNDER THE AUTHORITY OF:

BROWN & GAY ENGINEERS, INC.
TYPE FIRM REGISTRATION NO. 1046
GARY GENBAUER, P.E. NO. 71173
IT IS NOT TO BE USED FOR
CONSTRUCTION, BIDDING
OR PERMIT PURPOSES
06-Apr-11



**FORT BEND COUNTY
TOLL ROAD AUTHORITY**

**BROWN
& GAY**
ENGINEERS, INC.

Brown & Gay Engineers, Inc.
Houston • Fort Worth • Austin • Tyler

FORT BEND PARKWAY TOLLROAD

**SIENNA PKWY
ULTIMATE**

SCALE: 1"=200'

FILE NAME: T:\Projects\FB21\FBParkwayBI\CADD\Exhibits\FBPXSiennaExhibit.dgn
MODEL: Sienna ROW Exhibit.BW
DATE: 06-Apr-11

EXHIBIT B

EXHIBIT B

FORM OF

WATER LINE EASEMENT

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER

THE STATE OF TEXAS

§

§ KNOW ALL BY THESE PRESENTS:

COUNTY OF FORT BEND

§

THAT **FORT BEND COUNTY TOLL ROAD AUTHORITY**, a political subdivision of the State of Texas (the "Authority"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, SOLD, AND CONVEYED and by these presents does GRANT, SELL, AND CONVEY unto **THE CITY OF MISSOURI CITY, TEXAS**, a municipal corporation in Fort Bend and Harris Counties, Texas (the "City"), its successors and assigns, a permanent and perpetual thirty (30) feet wide easement and right-of-way (the "Easement") for the construction, installation, repair, replacement, removal, maintenance, and operation of underground water transmission lines and all related facilities, connections, and appurtenances thereto (collectively, the "Facilities"), across, along, under and upon that certain tract of land, being more particularly described in **Exhibit A** attached hereto and made a part hereof for all purposes (the "Easement Tract").

The City may construct, install, maintain, repair, replace, remove, and operate the Facilities on the Easement Tract and may enter upon the Easement Tract to engage in all activities as may be necessary, requisite, convenient, or appropriate in connection therewith. The City's rights shall include, without limitation, the right to clear and remove trees, growth, and shrubbery from within the Easement Tract and the right to bring and operate such equipment thereupon as may be necessary or appropriate to effectuate the purposes for which the Easement is granted, provided, however, the City will, at all times after doing any work in connection with the Easement, restore the surface of the Easement Tract to substantially the same condition it was in prior to the City's work.

The Easement is subject to the following conditions:

1. Prior to commencement of construction of the Facilities, the City shall submit to the Authority for the Authority's approval, plans and specifications for any such proposed Facilities. Within twenty (20) days after the Authority receives such plans and specifications, the Authority shall notify the City in

writing of the Authority's approval or rejection of such plans and specifications.

2. The City will relocate the Facilities at its sole cost and expense, if (a) the Facilities are not located as shown on the plans and specifications that are approved by the Authority in accordance with Paragraph 1 above and the Authority determines that the Facilities conflict with planned improvements or modifications to the Authority's toll road and related facilities, or (b) the City changes its design criteria in a manner that creates a conflict between the Facilities and any proposed toll road improvements. Such relocation shall be completed within sixty (60) days after written request therefor. If the City fails to relocate the Facilities within such 60-day period, the Authority may elect to relocate the Facilities, and the City will be obligated to reimburse the Authority for all costs incurred by the Authority in connection with such relocation, including, without limitation, legal and engineering costs.

The Authority expressly reserves the right to the use and enjoyment of the surface of the Easement Tract for any and all purposes.

This conveyance is made subject to any and all restrictions, covenants, easements, rights-of-way, encumbrances and mineral or royalty reservations or interests affecting the Easement Tract and appearing of record in the Official Public Records of Fort Bend County, Texas, to the extent that the same are in effect and validly enforceable against the Easement Tract (the "Permitted Encumbrances").

Grantor does hereby additionally GRANT, SELL, AND CONVEY unto Grantee, its successors, assigns and designated agents and/or contractors, a non-exclusive forty-five (45) feet wide temporary construction easement centered over the Easement Tract ("Temporary Construction Easement") for Grantee's use in constructing its Facilities. The herein granted Temporary Construction Easement shall terminate ninety (90) days after the completion of the construction and installation of Grantee's Facilities into the Easement.

TO HAVE AND TO HOLD, subject to the matters set forth herein, the Easement, together with, all and singular, the rights and appurtenances thereto in any wise belonging, including all necessary rights to ingress, egress, and regress, unto the Authority, its successors and assigns, forever. The Authority does hereby bind itself, its successors and assigns to WARRANT AND FOREVER DEFEND, all and singular, the Easement and right-of-way and other rights described herein unto the Authority, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through, or under the Authority, but not otherwise.

[Signature pages follow this page.]

Executed this ____ day of _____, 2011.

FORT BEND COUNTY TOLL ROAD
AUTHORITY

By: _____
Chairman, Board of Directors

ATTEST:

By: _____
Secretary, Board of Directors

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

This instrument was acknowledged before me on the ____ day of _____, 2011, by _____, Chairman, and _____, Secretary, of the Board of Directors of FORT BEND COUNTY TOLL ROAD AUTHORITY, a Texas local government corporation, on behalf of such corporation.

Notary Public, State of Texas

(NOTARY SEAL)

AGREED AND ACCEPTED THIS _____ day of _____, 2011.

CITY OF MISSOURI CITY, TEXAS

By: _____
_____, Mayor

ATTEST:

By: _____
_____, City Secretary

(SEAL)

THE STATE OF TEXAS

§

§

COUNTY OF FORT BEND

§

The foregoing instrument was acknowledged before me on the _____ day of _____, 2011, by _____, Mayor, and _____, City Secretary, of THE CITY OF MISSOURI CITY, TEXAS, on behalf of said municipality.

Notary Public, State of Texas

(NOTARY SEAL)

Attachment:

Exhibit A - Description of Easement Tract

After recording, return to: Fort Bend County Toll Road Authority, c/o Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Suite 2600, Houston, Texas 77027, Attn: Yvonne Onak.

CONSERVATION EASEMENT

(Fort Bend County Toll Road Authority Project Mitigation)

THIS GRANT OF CONSERVATION EASEMENT (this "Easement") is made as of this 26th day of April 2011, by Regent Sienna Plantation Partnership, L.P., a Texas Limited Partnership (together with its successors and assigns hereinafter collectively referred to as "Grantor"), Alliance for Conservation Easements, a non-profit corporation organized under the laws of the State of Texas (together with its successors and assigns hereinafter collectively referred to as "Grantee"), and the Fort Bend County Toll Road Authority, a local government corporation created pursuant to the Texas Transportation Code (the "Authority"); and

WHEREAS, Grantor is the owner in fee simple of certain real property ("Protected Property") known as the Easement Area in Fort Bend County, Texas, which is approximately 26 acres, more or less, and more particularly described in Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, the Protected Property consists of natural areas of significant ecological, scenic, and aesthetic value, and has substantial value and potential as open space, and a natural, ecological, and scientific resource; and

WHEREAS, the Authority is paying Regent Sienna Plantation Partnership, L.P to create a conservation easement for mitigation purposes and is a third party beneficiary of this Easement; and

WHEREAS, the Easement protects land in a relatively natural state that contains bottomland hardwood along the Brazos River in an area where such habitat is disappearing; and

WHEREAS, the Grantee is a non-profit, qualified conservation organization as defined in Section 170(h) of the Internal Revenue Code of 1986, as amended and the regulations thereunder ("the Code") whose purpose is to preserve, enhance, and conserve natural areas as for aesthetic, scientific, charitable and educational purposes; and

WHEREAS, the Uniform Conservation Easement Act of 1981 as adopted by the State of Texas in Texas Natural Resources Code Sections 183.001-183.005, as amended, permits the creation of conservation easements for the purposes of, among other things, retaining or protecting natural, scenic, historical or open space values of real property, assuring its availability for agricultural, forest, recreational, educational or open space use, protecting natural features and resources, maintaining or enhancing air and water quality or preserving the natural, historical, architectural, archeological or cultural aspects of real property; and

WHEREAS, Grantor and Grantee recognize the natural, scenic, aesthetic, and special character and opportunity for enhancement of the Protected Property, and have the common purpose of the conservation and protection in perpetuity of the Protected Property as "a relatively natural habitat of fish, wildlife or plants or similar ecosystem" as that phrase is used in 26 USC 170(h)(4)(A)(ii) and Section 170(h)(4)(A)(ii) of the Internal Revenue Code of 1986, as amended ("the Code"), and in regulations

promulgated thereunder by placing voluntary restrictions upon the use of the Protected Property and by providing for the transfer from the Grantor to the Grantee of affirmative rights for the protection of the Protected Property; and so as to qualify as a contribution of a "qualified conservation contribution" as that term is defined under Section 170(h)(2)(C) of the Code; and

WHEREAS, the specific conservation values of the Protected Property on the date of this Easement are documented in the U.S. Army Corps of Engineers Permit #SWG-2009-00650, ("Permit") a copy of which is on file with both the Grantor and the Grantee. Both parties agree the Permit provides an accurate representation of the Protected Property and the condition of the same as of the date of this Easement as required by Treasury Reg. 1.170A-14(g)(5), and is intended to serve as an objective informational baseline for monitoring compliance with the terms of this Easement, and may include:

- The appropriate survey maps from the United States Geological Survey, showing the property line of the Protected Property and other contiguous or nearby protected areas;

- A map of the area drawn to scale showing all existing man-made improvements or incursions (such as roads, buildings, fences, or gravel pits), vegetation and identification of flora and fauna (including, for example, rare species locations, animal breeding and roosting areas, and migration routes), land use history (including present uses and recent past disturbances), and distinct natural features (such as large trees and aquatic areas);

- An aerial photograph of the Protected Property at an appropriate scale taken as close as possible to the date the donation is made; and

- On-site photographs taken at appropriate locations on the Protected Property; and other documentation possessed (at present or in the future) by the Grantor which the Grantor shall make available to the Grantee, its successors and assigns, which documentation establishes the conditions of the Protected Property at the date of this Easement as required by Treasury Reg. 1.170A-14(g)(5).

WHEREAS, Grantor represents that the Protected Property is free and clear of any liens or encumbrances, except as contained and disclosed in the real property records of Fort Bend County, Texas, and that as owner of the Protected Property, Grantor has access thereto, the right to convey to the Grantee, and the right to preserve and protect the conservation values of the Protected Property in perpetuity; and

NOW, THEREFORE, the Grantor, in consideration of the foregoing recitations, payment by the Authority of the sum of One Hundred Sixty Thousand and 00/100ths Dollars (\$160,000.00) and of the mutual covenants, terms, conditions and restrictions herein set forth and, subject to such restrictions and reservations herein, as an absolute and unconditional gift, does hereby freely give, grant, bargain, donate and convey unto the Grantee, and its successors and assigns, the Easement over the Protected Property subject to the covenants, conditions and restrictions hereinafter set forth which will run with the land and burden the Protected Property in perpetuity.

Purpose: It is the purpose of this Easement to assure that the Protected Property will be retained in perpetuity predominantly as a forested habitat and wetland. The Protected Property shall be protected for conservation purposes and to prevent any use of the Protected Property which will significantly impair or interfere with the wetland functions as well as its educational, aesthetic, scientific, ecological, and conservation values, its wildlife and wetland habitat, natural resources or associated ecosystem, and to ensure that the objectives set out in the Permit.

GRANTEE'S AFFIRMATIVE RIGHTS

Visual Access. The Grantee shall have the right of visual access to and view of the Protected Property in its natural, scenic, and open and undisturbed condition, provided however, that said right shall not be construed to permit general public access over or upon the Protected Property.

Right of Entry and Access. The Grantee shall have the right with prior notice to Grantor to enter the Protected Property no more frequently than two (2) times per year for the purposes of inspecting same to determine compliance herewith. The right of entry and access herein described does not extend to the public or any person or entity other than the Grantee, its agents, employees, successors, and/or assigns. The Grantee shall provide to the Grantor a copy of any report generated as a result of such inspection within ninety (90) days after the inspection, and Grantee shall provide a copy of such report to the Authority. In the event of an emergency and/or any circumstances which may cause immediate harm to the conservation values, the Grantee or the Authority may seek immediate injunctive relief to mitigate such harm.

Management Plan. The right of the Grantor at its discretion to develop a management plan for rare or endangered plant or animal species in the event that they are found to exist on the Protected Property and to implement said plan so long as it does not jeopardize or cause non-compliance with the Permit. Costs for such a plan shall be paid by Grantor.

Value Used as Match. Grantee reserves the right to use the value of this Easement donation as match for any state, local, or Federal conservation grant. Should

it be used for a match for a NAWCA grant, Grantee hereby agrees to be bound by the terms of any NAWCA grant as it relates to the Protected Property.

Right of First Refusal. The Grantor hereby gives the Grantee the right of first refusal to purchase the Protected Property in the event that the Grantor shall elect to sell the Protected Property. If the Grantor receives a bona-fide offer to purchase the Protected Property and is willing to accept the offer then, before acceptance, the Grantor shall offer Grantee, in writing, the right to buy the Protected Property, at the same price and on the same conditions as the bona-fide offer. Such offer shall include the price, terms, and conditions of the bona-fide offer which the Grantor is prepared to accept. The Grantee shall notify the Grantor within thirty (30) days following such notice if it intends to exercise its right to purchase the Protected Property on such terms provided by the Grantor.

GRANTOR'S RESERVED RIGHTS AND RESTRICTIONS

The Grantor's exercise of all Reserved Rights will be in full accordance with all applicable local, state, and federal laws and regulations, as well as in accordance with the Purpose of this Easement. Grantor hereby agrees to give written notice to the Grantee prior to exercising any Reserved Rights.

Uses. There shall be no agricultural, commercial, or industrial activity undertaken or allowed on the Protected Property nor shall any rights of passage across or upon the Protected Property be allowed or granted to third parties other than Grantor's successors and assigns.

Subdivision. The Protected Property may not be subdivided, partitioned, or otherwise divided from the whole for residential development notwithstanding that the Protected Property may have been acquired in separate parcels or lots or may be subject to an approved subdivision.

Exceptions. The Grantor may enter into boundary line agreements that result in conveyances of parcels smaller than the whole to resolve bona fide boundary disputes, so long as such conveyances are:

- a. For legally necessary purposes;
- b. Accomplished via deed and recorded pursuant to State conveyance regulations;
- c. Given prior written consent by the Grantee, which shall not be unreasonably withheld, provided that any conveyances have a de minimus effect on the total acreage of land protected under this Easement;
- d. Subject to the terms and conditions of this Easement including, but not limited to, provisions restricting conveyed parcels from development and the building of structures on the conveyed parcels; AND
- e. Any portion of the Protected Property may be conveyed to: (1) an entity that is a non-profit, 501(c)(3)"qualified conservation organization" as defined in Section 170(h) of the Internal Revenue Code of 1986, as amended and the regulations thereunder ("the Code") whose purpose is to preserve, enhance, and conserve natural areas as for aesthetic, scientific, charitable and educational purposes for permanent conservation ownership by such a qualified entity; or (2) a political subdivision created under Article XVI, Section 59, of the Texas Constitution.

Structures. There are no structures on the Protected Property. There shall be no construction or placing of buildings, docks, bridges, or other structures including, but not limited to, transmission or receiving towers, energy facilities, or water tanks on the Protected Property. There will be no mobile homes, house trailers, temporary shelter,

or vehicles of any sort providing living quarters on the Protected Property. This restriction is not intended to apply to temporary parking of recreational vehicles so long as no commercial use is made of such recreational vehicles.

Roads. There shall be no building of any new roads, nor widening of existing roads; however, the Grantor reserves the following rights:

- a. The right to maintain and replace existing roads at the same location with roads of like size and composition.
- b. The right to widen existing roads for utility rights-of-way.
- c. The right to maintain roads which shall be limited to normal practices for non-paved roads, such as the removal of dead vegetation, necessary pruning or removal of hazardous trees and plants, application of permeable materials necessary to correct erosion, placement of culverts, water control structures, and bridges, and maintenance of roadside ditches.

Hunting. The Grantor reserves the right, as a covenant running with the land, to hunt on the Protected Property, only for the purposes of predator control.

Water Resources. The Grantor reserves the right to develop and maintain those water resources and wetlands on the Protected Property necessary for wildlife, so long as such development and maintenance does not impair any of the water resources or wetlands. Permitted activities shall include, but are not limited to, the right to develop, restore and enhance water resources for fisheries and wildlife improvement; the right to undertake bank stabilization measures and stream and watercourse restoration; the right to repair, replace or maintain existing and/or historic wetland impoundments and water control structures and the right to construct new impoundments and water control structures. The impoundments are recognized by both Grantor and Grantee as

beneficial to waterfowl, and other wetland dependent plants and animals. The impoundments shall be managed primarily for waterfowl. To the greatest extent feasible and practical, management of the impoundments will be carried out in a manner that is conducive to providing feeding and nesting habitat for waterfowl, shorebirds, wading birds and birds of prey. Within the existing impoundments, internal ditching and diking will be allowed.

Clearing. The Grantor reserves the right to construct firebreaks as necessary.

Vegetation Maintenance. The Grantor reserves the right to cut and remove grass or other vegetation, including the elimination of invasive species and, to the extent customary, to perform routine upkeep, maintenance, landscaping, including the planting of trees, shrubs, flowers, and other native and non-native plant species, consistent with the Purpose of this Easement. Subject to other provisions of this Easement, the Grantor reserves the right to selectively cut, burn, mow, and clear trees and vegetation in existing fields for waterfowl habitat enhancement and protection. The Grantor reserves the right to undertake activities for fire protection, road maintenance, tick and mosquito control. All such activities shall be undertaken in order to protect the present condition of the Protected Property.

Timber. There shall be no cutting or harvesting of timber on the Protected Property, however, the Grantor reserves following rights:

- a. The right to cut and/or harvest dead or diseased trees and trees that present hazards to persons or property and to clear brush and trim trees affecting structures and residences within the immediate vicinity of same;

- b. The right to conduct timber harvests in accordance with a forest management plan ("Plan"), for which Grantor must secure Grantee's prior written approval prior to conducting any harvest for the affected area. Grantee may withhold approval or conditionally approve the Plan if that Plan does not adequately protect the conservation values of the Protected Property and comply with the requirements of Section 4.15(b)(i) below.
- c. The Plan must be prepared by a licensed and/or registered forester utilizing best management practices that are designed to achieve compliance with the terms of this Easement and to protect the Conservation Values of the Protected Property, giving first priority to the protection and/or enhancement of waterfowl habitat. The Plan may be amended from time to time only with the prior written consent of the Grantee and only as needed to adequately protect the conservation values of the Protected Property, with priority given to the protection of waterfowl habitat.

Agrichemicals. The Grantor reserves the right to use agrichemicals, including, but not limited to, fertilizers, biocides, herbicides and rodenticides, but only in those amounts and with that frequency of application constituting the minimum necessary to accomplish reasonable activities permitted by the terms of this Easement. Notwithstanding the foregoing sentence, no use of agrichemicals will be made if such use would result in (i) contamination of any source of water, (ii) any significant impairment of any natural ecosystem or process on the Protected Property.

Exotics. The Grantor reserves the right to plant only those non-native plant or animal species traditionally and prevalently used and those which do not have a negative effect to the conservation values and Purpose of this Easement.

Minerals. All minerals, gas, oil and other hydrocarbon rights are reserved by Grantor and not conveyed by this Easement; provided that Grantor reserves to himself, his heirs and assigns and to all predecessors in title, their heirs, Grantees, personal

representatives and assigns who have reserved or conveyed title to such mineral, gas, oil and other hydrocarbon rights, all interest in minerals, gas, oil and other hydrocarbon products found or to be found in, on or under the Protected Property provided that any lessee of Grantor who leases the minerals, gas, oil and related products for the purpose of exploring for, developing or extracting minerals, gas, oil or related hydrocarbon products on or under the Protected Property shall be subject to the following restrictions and covenants:

No water shall be utilized on the Protected Property which would cause interference with surface water rights of Grantor, the wells and streams which exist on the Protected Property, or other sources of water on the Protected Property, utilized by Grantor for agricultural or residential purposes.

Access to exploration and/or extraction sites of minerals, gas, oil, or related hydrocarbons products shall be by existing roads and the use of land adjacent thereto for pipelines and gathering systems.

Any surface disturbance resulting from permitted subsurface exploration or extraction activities shall be restored upon completion to a condition similar or equivalent to its state prior to the disturbance, by restoring soils and replanting suitable domestic vegetation.

Any wastewater resulting from such activities which is of materially poorer quality than the existing water supplies shall be treated so that its quality is substantially equivalent to existing water supplies.

There shall be no exploration or extraction of minerals, gas, oil or related hydrocarbons by any surface mining method, within the meaning of Section 170 (h)(5)(B) of the Code and the regulations promulgated thereunder, nor shall there be any exploration or extraction by any surface mining except on the existing drill sites as described in the real property records of Fort Bend County, Texas.

The Grantor shall provide Grantee with advance written notice at least sixty (60) days prior to engaging in any exploration for or extraction of minerals, gas, oil and other hydrocarbon products from beneath the Protected Property whether or not such exploration or extraction could result in any surface disturbance. Grantor shall provide Grantee with advance written notice at least ten (10) days

prior to leasing, selling, or otherwise disposing of the rights to minerals, gas, oil, and other hydrocarbon products from beneath the Protected Property.

There may not be at any time extraction or removal of minerals, gas, oil and other hydrocarbon products by any surface strip mining method.

Consistent Uses. The Grantor has the right to engage in any and all acts or uses not expressly prohibited herein that are not inconsistent with the Purpose of this Easement.

Environmental Credits and Government Programs. The Grantor reserves the right to participate in private, Federal, State, or County conservation and/or preservation contracts, programs, or leases existing now or permitted in the future for any activity or use permitted on the Protected Property under this Easement, including but not limited to the Farm Bill Conservation Programs, the Partners for Wildlife Program, carbon sequestration, carbon offsets, greenhouse gas credits, endangered species credits, water quality credits, and ground water credits. Any and all carbon offsets or credits attributable to or resulting from this Easement are expressly reserved by Grantor and may be conveyed by Grantor in Grantor's sole discretion consistent with the terms of this Easement.

GENERAL COVENANTS

USACE Permit # SWG-2009-00650. The parties intend that the Permit shall be used by the Authority and the Grantee on behalf of the Authority to monitor Grantor's future uses of the Protected Property and practices thereon to insure compliance therewith. The parties further agree that, in the event a controversy arises with respect to the condition of the Protected Property or a particular resource thereof, the parties

shall not be foreclosed from utilizing any other relevant document, survey, or report to assist in the resolution of the controversy.

Cost of Ownership. Grantor, its successors, and assigns, shall retain all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Protected Property, including the maintenance of adequate liability insurance coverage. This includes the payment of any and all real estate taxes or assessments levied on the Protected Property by authorized local, county, state or federal officials. Grantor remains solely responsible for obtaining any applicable governmental permits and approvals for any activity or use permitted by this Easement. Nothing in this Easement shall be construed as giving rise, to any right or ability in Grantee to exercise physical or managerial control over the day-to-day operations of the Protected Property, or any of Grantor's activities on the Protected Property, or otherwise to become an operator with respect to the Protected Property within the meaning of The Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), and the corresponding state statutes.

Indemnification. Grantor hereby releases and agrees to hold harmless, indemnify, and defend Grantee, their members, directors, officers, employees, agents, and contractors and their heirs, personal representatives, successors, and assigns of each of them (collectively "Indemnified Parties") from and against any and all liabilities, penalties, fines, charges, costs, losses, damages, expenses, causes of action, claims, demands, orders, judgments, or administrative actions, including without

limitation, reasonable attorney's fees, and arising from or in any way connected with: (1) injury to or the death of any person who is entitled to access the Protected Property or physical damage to any property authorized to be on the Protected Property resulting from any act, omission, condition, or other matter related to or occurring on or about the Protected Property, caused by the Grantor; (2) the violation or alleged violation of, or other failure to comply with, any state, federal, or local law, regulation, or requirement, including, without limitations, CERCLA and the corresponding state statutes by Grantor other than any of the Indemnified Parties, in any way affecting, involving, or relating to the Protected Property; and (3) the presence or release in, on, from, or about the Protected Property, at any time, of any substance now or hereafter defined, listed, or otherwise classified pursuant to any federal, state, or local law, regulation, or requirement as hazardous, toxic, polluting, or otherwise contaminating to the air, water, or soil, or in any way harmful or threatening to human health or the environment; unless any such events described in (1), (2) or (3) are caused solely by any of the Indemnified Parties.

Public Access. No right of access to the general public to any portion of the Protected Property is conveyed by this Easement.

Subsequent Conveyances. The Grantor shall include reference to all terms and conditions of this Easement in any subsequent deed, or legal instrument by which the Grantor divests itself of either the fee simple in all or part of the Protected Property, or its possessory interest in any portion of the Protected Property. The Grantor shall notify

the Grantee and the Authority in writing of any changes in ownership, transfer of title or other conveyance of the Protected Property.

Notices/Approvals. Any notices or approval requests required in this Easement will be sent by registered or certified mail, or commercial overnight carrier, to the following addresses below or to such address as may be hereafter specified by notice in writing.

GRANTEE

Alliance for Conservation Easements
14701 St. Mary's Ln, Suite 400
Houston, TX 77079

GRANTOR:

Regent Sienna Plantation Partnership, L.P.
11990 San Vicente Blvd., Suite 200
Los Angeles, CA 90049

AUTHORITY:

Fort Bend County Toll Road Authority
Allen Boone Humphries Robinson LLP
3200 Southwest Freeway, Suite 2600
Houston, TX 77027
Attention: Richard L. Muller

Severability. In the event any provision of this Easement is determined by the appropriate court to be void and unenforceable, all remaining terms will remain valid and binding.

Perpetuity. The burdens of this Easement will run with the Protected Property and will be enforceable against the Grantor and all future owners in perpetuity during the period of such ownership.

Assignment by Grantee. The benefits of this Easement shall be in gross and shall be assignable by the Grantee, only upon the following conditions: (i) the Grantee must require that the Purpose of this Easement continues to be carried out, and (ii) the assignee, at the time of the assignment, must qualify under Section 170 (h) of the Code, and applicable regulations thereunder, and under Texas law and must be eligible to receive this Easement directly. In the event Grantee ceases to exist or exists but no longer as a tax exempt, non-profit organization, qualified under Section 501 (c) (3) of the Code, this Easement shall automatically become vested in a tax exempt, non-profit organization qualified under Section 501 (c)(3) and 170 (h)(3) of the Code and which has experience in holding similar conservation easements as designated by the then owner of the Protected Property.

Judicial Extinguishment. If a subsequent, unexpected change in the conditions of the Protected Property or the surrounding property, make impossible or impractical the continued use of the Protected Property for conservation purposes, the Easement shall be extinguished by judicial proceeding and all the Grantee's proceeds, if any, from a subsequent sale or exchange of the Protected Property shall be used for conservation purposes.

Compensation. This section is applicable only to the determination of compensation payable to Grantee in the event of a termination or extinguishment of this Easement. The value of the Protected Property at the date of execution of this Easement, shall be the value established by the Grantor's qualified appraisal taken for that purpose (pursuant to Treasury regulation Section 1.170A-14 or its successor

regulation) for federal income tax purposes ("Appraisal"). The parties agree that the compensation payable to Grantee in the event of termination or extinguishment of this Easement shall be the amount determined by dividing the fair market value of the Easement shown in the Appraisal by the fair market value of the Protected Property, prior to this Easement, shown in the Appraisal. That figure is then multiplied by the fair market value of the Protected Property at the time of termination or extinguishment, minus improvements made after the date of the Appraisal.

Eminent Domain/Condemnation. Whenever all or part of the Protected Property is taken in exercise of eminent domain by public, corporate or other authority so as to abrogate the restrictions imposed by this Easement, Grantor shall take appropriate actions at the time of such taking to recover the full value of the taking and all incidental or direct damages resulting from the taking. The net proceeds (including, for purposes of this section, proceeds from any lawful sale of the Protected Property unencumbered by the restrictions hereunder) will be distributed between the Grantor and the Grantee in shares in proportion to the fair market value of their interests in the Protected Property on the date of the execution of this Easement. The Grantee shall use its share of the net proceeds for conservation purposes.

Amendments. This Easement shall not be amended, modified, or terminated except in writing in a document signed by Grantor, Grantee, and the Authority. No amendment shall be allowed that would adversely affect the qualifications of this Easement as a charitable gift or the status of the Grantee under any applicable laws, including Section 170 (h) of the Code or the laws of Texas. Any such amendment shall

be consistent with the Purpose of this Easement, shall not affect its perpetual duration, shall not permit additional development other than development permitted by this Easement on its effective date, and shall not permit any impairment of the significant conservation values of the Protected Property. Any such amendment shall be recorded in the land records of the County of Fort Bend, Texas. Nothing in this paragraph shall require Grantor, Grantee, or the Authority to agree to any amendment.

Notice of Breach. In the event there is a breach of the terms of this Easement by the Grantor or by a third party acting at the direction of, with the permission of, or under control of the Grantor, the Grantee and/or the Authority shall have the right to notify the Grantor in writing of such a breach, and the right to enforce by proceedings at law or in equity the covenants hereinafter set forth, including, but not limited to the right to require the restoration of the Protected Property to its condition on the date of this Easement as evidenced by the Permit. Upon such notice, the Grantor shall have thirty (30) days to undertake actions, including restoration of the Protected Property, that are reasonably calculated to correct swiftly the conditions constituting such breach. If the Grantor fails to take such corrective action, the Grantee and/or the Authority may, at its discretion, undertake such actions, including appropriate legal proceedings, as are reasonably necessary to effect such corrections by Grantor. The cost of such corrections, including Grantee's and/or the Authority's expenses, court costs and legal fees will be paid by the Grantor, provided it is determined that the Grantor or a third party acting at the direction of, with the permission of or under the control of the Grantor, is responsible for the breach. Nothing herein shall be construed to entitle the

Grantee or the Authority to institute any proceedings against the Grantor for any changes to the Protected Property due to causes beyond the Grantor's control such as changes occurring due to natural causes or unauthorized wrongful acts of third parties.

Waiver of Rights. Grantee, its successors or assigns, and the Authority, its successors or assigns, does not waive or forfeit the right to take action as may be necessary to insure compliance with this Easement by any prior failure to act. The rights hereby granted will be in addition to, and not in limitation of, any other rights and remedies available to the Grantee or the Authority for enforcement of this Easement.

Resolution of Disputes. The parties shall promptly and in good faith attempt to resolve any dispute arising out of or relating to this Easement. If those negotiations are not successful, the parties shall in good faith attempt to resolve the dispute through mediation. The parties shall appoint a mutually acceptable person. If the parties cannot agree on who should serve as mediator, each party shall submit to the other a list of three potential mediators acceptable to them. Each party shall then strike two names from the list provided by the other. The two people remaining in the lists shall confer and jointly name a mediator. The mediation will be held no later than ninety days after the dispute has arisen, and the costs of the mediation shall be shared equally by the parties. Except as provided in the Section related to Grantee's and Authority's Right of Entry and Access (emergency legal action) of this Easement, no judicial action may be instituted by either party until after such mediation has been held. If the mediation is not successful and a judicial action is instituted, the parties shall not assert the defense

of the statute of limitations or laches based upon the time devoted to attempting to resolve the dispute in accordance with this Section.

Warranty of Title. Grantor hereby warrants and represents that the Grantor is seized of the Protected Property in fee simple and has the right to grant and convey this Easement, that the Protected Property is free and clear of any and all encumbrances, except easements of record and prescriptive easements, purchase money mortgages, and mineral right reservations, if any, and that the Grantee and its successors and assigns shall have the use of and enjoy all of the benefits derived from and arising out of this Easement.

Controlling Law. The interpretation and performance of this Easement shall be governed by the laws of Texas.

Filing. The Grantor shall file this instrument and any amendment in the official land records as soon as is practicable after all signatures have been obtained and the Grantee may re-file it and any amendments to the Easement at any time as may be required to preserve its rights in this Easement.

Counterparts. This Easement may be executed in multiple counterparts.

Entire Agreement. This instrument sets forth the entire agreement of the parties with respect to the Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Easement, all of which are merged herein. No alteration or variation of this instrument shall be valid or binding unless contained in an amendment that complies with the terms of this easement.

Habendum Clause. **TO HAVE AND TO HOLD** this Easement together with all and singular the appurtenances and privileges belonging or in any way pertaining thereto, either in law or equity, either in possession or expectancy, for the proper use and benefit of the Grantee, its successors and assigns, forever.

[EXECUTION PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has set its hand and seal on the 7th day of April, 2011.

GRANTOR
**REGENT SIENNA PLANTATION
PARTNERSHIP, L.P.**, a Texas limited partnership

By: SR Sienna GenPar, LLC, a Delaware limited liability company, its General Partner

By: Regent SP Investors, L.P., a Texas limited partnership, its Member

By: KFO, Inc. a California corporation, its General Partner

By: Stephanie S. Cohen

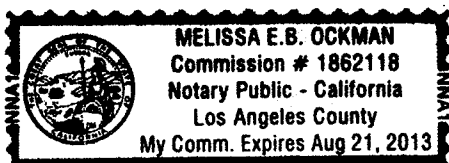
Name: Stephanie S. Cohen

Title: Corp officer & authorized signer

STATE OF CALIFORNIA §
 §
COUNTY OF Los Angeles §

I, a Notary Public, do hereby certify that Stephanie S. Cohen on behalf of KFO, Inc., as its Corp officer & Auth Signer personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and seal this 7th day of April, 2011.



Melissa E. Ockman
NOTARY PUBLIC IN AND FOR THE
STATE OF CALIFORNIA

IN WITNESS WHEREOF, the Grantee has set its hand and seal on the 8th day of April, 2011.

SIGNED, SEALED AND

DELIVERED IN THE PRESENCE OF:

GRANTEE:

Merideth Benefield
Merideth Benefield

ALLIANCE FOR CONSERVATION
EASEMENTS

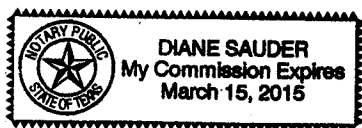
Susan Alford
By: Susan Alford
Its: President

STATE OF TEXAS §

COUNTY OF Tarrant §

I, a Notary Public, do hereby certify that SUSAN ALFORD, on behalf of ALLIANCE FOR CONSERVATION EASEMENTS as its PRESIDENT, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and seal this 8th day of APRIL, 2011.



Diane Sauder
NOTARY PUBLIC IN AND FOR THE
STATE OF TEXAS

IN WITNESS WHEREOF, the Authority has set its hand and seal on the 20th day of April, 2011.

AUTHORITY:

FORT BEND COUNTY TOLL ROAD
AUTHORITY

By: [Signature]
Its: ~~Executive Director~~ Chairman

ATTEST:

[Signature]
Its Asst. Secretary

STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

I, a Notary Public, do hereby certify that James D. Condrey on behalf of FORT BEND COUNTY TOLL ROAD AUTHORITY, as its ~~Executive Director~~ Chairman, personally appeared before me on this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and seal this 20th day of April, 2011.



Justine Marie Cherne
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

EXHIBIT A

**FIELD NOTE DESCRIPTION OF APPROXIMATELY 26 ACRES WILL BE ATTACHED
AS EXHIBIT A**

January 14, 2011
Job No. 1728-0009-202

WETLAND MITIGATION AREA
PERMIT NUMBER SWG-2009-00650

FORT BEND PARKWAY SEGMENT "B"

All that certain tract or parcel containing 26.9008 acres (1,171,800 square feet) of land in the William Pettus Survey, Abstract 68, Fort Bend County, Texas, being part of that certain called 305.661 acre tract conveyed to Regent Sienna Plantation Partnership, L.P. by an instrument of record under File Number 2005117863, of the Official Public Records of said Fort Bend County (F.B.C.O.P.R.), said 26.9008 acre tract being more particularly described by metes and bounds as follows, all bearings and coordinates are based on the Texas State Plane Coordinate System, South Central Zone (NAD 83), all coordinates and distances are surface and may be converted to grid by multiplying by the combined adjustment factor of 0.999867651;

COMMENCING for reference at a 2-inch iron pipe found for the northeast corner of said 305.661 acre tract, same being the northwest corner of that certain called 58.866 acre tract conveyed to DMD Interests, LTD., et al by an instrument of record under File Numbers 9808911, 9808912, 9808913, and 9808914, of the Official Records of said Fort Bend County (F.B.C.O.R.), said point being on the south line of that certain called 68.111 acre tract (Levee Tract) conveyed to Sienna Plantation L.I.D. by an instrument of record under File Number 9741281, F.B.C.O.R., said point also being on the common survey line of said William Pettus Survey and the William Hall League, Abstract 31, of said Fort Bend County;

Thence, South 86° 45' 46" West, along the north line of said 305.661 acre tract, the south line of said Sienna Plantation L.I.D., and along said common survey line, 1,030.00 feet to a 5/8-inch iron rod with plastic cap stamped "LJA ENG" set for the POINT OF BEGINNING of the herein described tract;

Thence, South 03° 14' 14" East, departing the north line of said 305.661 acre tract, the south line of said Sienna Plantation L.I.D., and said common survey line, 930.00 feet to a 5/8-inch iron rod with plastic cap stamped "LJA ENG" set for corner;

26.9008 Acre

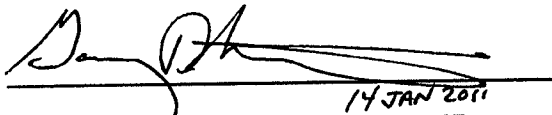
January 14, 2011
Job No. 1728-0009-202

Thence, South 86° 45' 46" West, 1,260.00 feet to a 5/8-inch iron rod with plastic cap stamped "LJA ENG" set for corner;

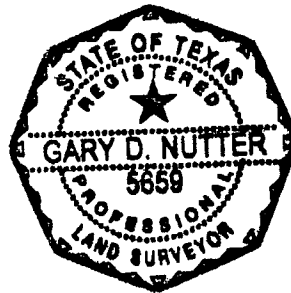
Thence, North 03° 14' 14" West, 930.00 feet to a 5/8-inch iron rod with plastic cap stamped "LJA ENG" set for corner on the north line of said 305.661 acre tract, the south line of said Sienna Plantation L.I.D., and said common survey line;

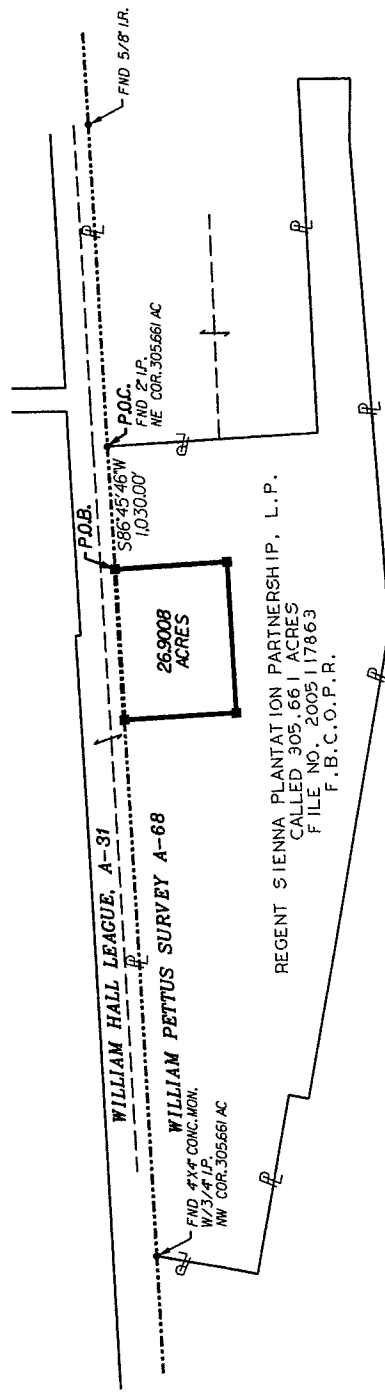
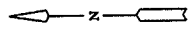
Thence, North 86° 45' 46" East, along the north line of said 305.661 acre tract, the south line of said Sienna Plantation L.I.D., and said common survey line, 1,260.00 feet to the POINT OF BEGINNING and containing 26.9008 acres (1,171,800 square feet) of land.

I, GARY D. NUTTER, A REGISTERED PROFESSIONAL LAND SURVEYOR, HEREBY CERTIFY THAT THE LEGAL DESCRIPTION HEREON AND THE ACCOMPANYING PLAT OF EVEN DATE REPRESENT AN ACTUAL SURVEY MADE ON THE GROUND UNDER MY SUPERVISION.

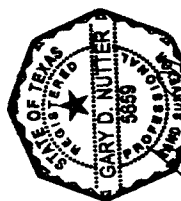

14 JAN 2011

GARY D. NUTTER, R.P.L.S. DATE
TEXAS REGISTRATION NO. 5659
LJA ENGINEERING & SURVEYING INC.
2929 BRIARPARK DRIVE - SUITE 600
HOUSTON, TEXAS 77042-3703
PHONE: 713-953-5200





REGENT SIENNA PLANTATION PARTNERSHIP, L.P.
CALLED 305.661 ACRES
FILE NO. 2005117863
F.B.C.O.P.R.



PARENT TRACT INSET
WETLAND MITIGATION AREA
(NTS)

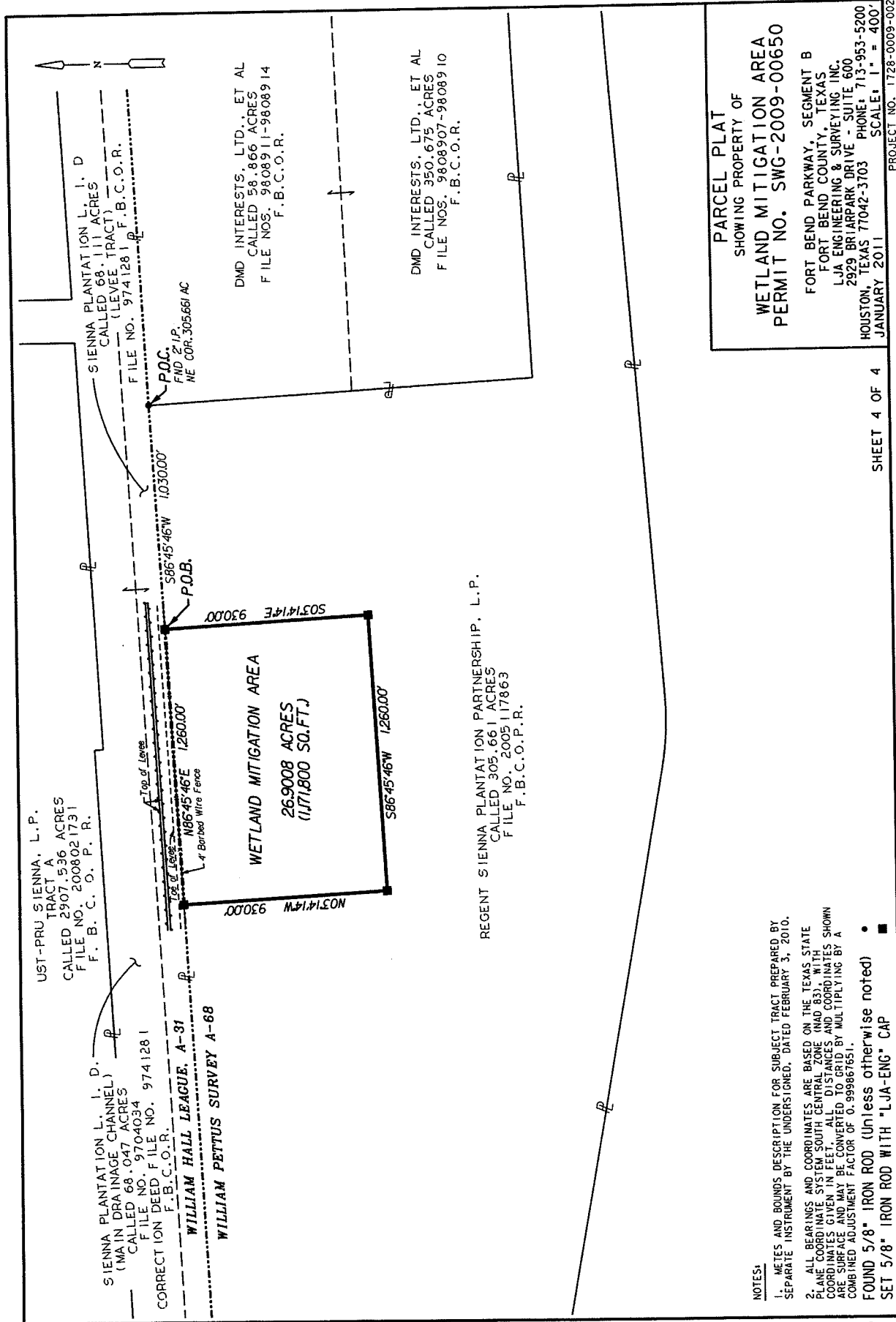
PARCEL PLAT
SHOWING PROPERTY OF
WETLAND MITIGATION AREA
PERMIT NO. SWG-2009-00650

FORT BEND PARKWAY, SEGMENT B
FORT BEND COUNTY, TEXAS
LJA ENGINEERING & SURVEYING, INC.
2929 BRIARPARK DRIVE - SUITE 600
HOUSTON, TEXAS 77042-3703 PHONE: 713-953-5200
JANUARY 2011

EXISTING	TAKING	REMAINDER
305.661	26.9008 AC (1,171,800 S.F.)	278.6702

SHEET 3 OF 4

- NOTES:
1. METES AND BOUNDS DESCRIPTION FOR SUBJECT TRACT PREPARED BY SEPARATE INSTRUMENT BY THE UNDERSIGNED, DATED FEBRUARY 3, 2010.
 2. ALL BEARINGS AND COORDINATES ARE BASED ON THE TEXAS STATE PLANNED STATE CENTERLINE ZONE (NAD 83) WITH COORDINATES GIVEN IN FEET. ALL DISTANCES AND COORDINATES SHOWN ARE SURFACE AND MAY BE CONVERTED TO GRID BY MULTIPLYING BY A COMBINED ADJUSTMENT FACTOR OF 0.999867651.
 - FOUND 5/8" IRON ROD (Unless otherwise noted)
 - SET 5/8" IRON ROD WITH "LJA-ENG" CAP



PARCEL PLAT
 SHOWING PROPERTY OF
 WETLAND MITIGATION AREA
 PERMIT NO. SWG-2009-00650
 FORT BEND COUNTY, SEGMENT B
 FORT BEND COUNTY, TEXAS
 LJA ENGINEERING & SURVEYING INC.
 2929 BRIARPARK DRIVE - SUITE 600
 HOUSTON, TEXAS 77042-3703
 PHONE: 713-953-5200
 SCALE: 1" = 400'
 JANUARY 2011
 PROJECT NO. 1728-0009-002

NOTES:
 1. METES AND BOUNDS DESCRIPTION FOR SUBJECT TRACT PREPARED BY SEPARATE INSTRUMENT BY THE UNDERSIGNED, DATED FEBRUARY 3, 2010.
 2. ALL BEARINGS AND COORDINATES ARE BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM SOUTH CENTRAL ZONE (NAD 83), WITH COORDINATES GIVEN IN FEET. ALL DISTANCES AND COORDINATES SHOWN ARE SURFACE AND MAY BE CONVERTED TO GRID BY MULTIPLYING BY A COMBINED ADJUSTMENT FACTOR OF 0.999867651.
 FOUND 5/8" IRON ROD (unless otherwise noted)
 SET 5/8" IRON ROD WITH "LJA-ENG" CAP