

**DEVELOPMENT AGREEMENT BETWEEN
LIPEX PROPERTIES, L.P. AND
MEMORIAL CITY REDEVELOPMENT AUTHORITY**

THIS DEVELOPMENT AGREEMENT ("Agreement"), dated effective as of August 15, 2014, (the "Effective Date") is made in Harris County, Texas, by and between LIPEX PROPERTIES, L.P., a Texas limited partnership (the "Company") and MEMORIAL CITY REDEVELOPMENT AUTHORITY, a not for profit local government corporation organized and existing under the laws of the State of Texas (the "Authority") (individually referred to a "Party" and collectively as "Parties").

RECITALS

WHEREAS, by Ordinance No. 1999-759, adopted on July 21, 1999, the City of Houston, Texas (the "City"), created Reinvestment Zone Number Seventeen, City of Houston, Texas (the "Zone") pursuant to Chapter 311, Texas Tax Code (the "Act") pursuant to a preliminary Reinvestment Zone Financing Plan for the Zone; and

WHEREAS, the Board of Directors of the Zone adopted a Project Plan and Reinvestment Zone Financing Plan for the Zone, and by Ordinance No. 1999-852, adopted on August 11, 1999, the City approved the Project Plan and Financing Plan, which was amended by the Amended Project Plan and Reinvestment Zone Plan for the Zone adopted and approved by the City by Ordinance No. 2011-728, adopted on August 17, 2011 (the "Project and Financing Plan"); and

WHEREAS, by Resolution No. 2002-26, adopted on August 14, 2002, the City authorized the creation of the Authority to aid, assist, and act on behalf of the City and the Zone in the implementation of the Project Plan and Financing Plan; and

WHEREAS, the City, the Zone, and the Authority each approved an agreement (the "Tri-Party Agreement"), approved by Ordinance No. 2002-1145, adopted on December 11, 2002, and made effective on January 10, 2003, whereby the Authority agrees to provide for the management and administration of the Zone and the implementation of the Project and Financing Plan; and

WHEREAS, the Tri-Party Agreement authorizes the Authority to enter into a development agreement with a developer relating to the development, construction, remodeling or rehabilitation of a project included in the Project and Financing Plan, subject to approval by the City's Chief Development Officer; and

WHEREAS, the Project and Financing Plan contemplates the acquisition of land for and the design and construction of street and detention improvements in the Zone; and

WHEREAS, the Authority has determined that it is in its best interests to enter into this Agreement with the Company, a Developer/Builder as defined in the Tri-Party Agreement, in connection with the design, rehabilitation, expansion, construction and landscaping of the Conrad Sauer detention pond and the design and construction of the extension of Mathewson Lane, including a bridge, more particularly described on the attached Exhibit A (the "Public Improvement"), which project is included in the Project and Financing Plan; and

WHEREAS, the Authority has determined that the Public Improvement Costs are eligible under the Act; and

WHEREAS, the Company and the Authority now wish to enter into this Agreement for the purpose of, among other things, reimbursing the Company for funds paid by the Company for the purpose of acquiring, designing, developing and constructing the Public Improvement;

NOW THEREFORE, and in consideration of the mutual promises, covenants, benefits, and obligations herein described, the City and the Authority hereby agree to the terms and conditions of this Agreement.

ARTICLE I GENERAL TERMS

A. Incorporation of Recitals. The recitals to this Agreement are hereby incorporated for all purposes.

B. Definitions and Terms. Terms not defined herein have the meanings assigned to them under the Tri-Party Agreement. The terms "Act," "Agreement," "Authority," "Company," "Effective Date," "Public Improvement," and "Tri-Party Agreement" shall have the meanings given to such terms in the Recitals, and the following terms have the following meanings:

1. "Affiliate" means any entity that directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with the Company. For the purpose of this definition, control of an entity means (i) the ownership, directly or indirectly, of fifty percent (50%) or more of the voting rights in a company or other legal entity or (ii) the right to direct the management or operation of such entity whether by ownership (directly or indirectly) of securities by contract or otherwise.

2. "Authority's Engineer" means Gunda Corporation, or its successor.

3. "Authority Obligations" means bonds, notes or other developer agreements issued or entered into by the Authority that are secured by or payable from funds deposited in the Tax Increment Revenue Fund, including its \$10,000,000 Tax Increment Contract Revenue Bonds Series 2008; its \$9,400,000 Tax Increment Contract Revenue Refunding Bonds Series 2011; its \$30,600,000 Tax Increment Contract Revenue Bonds Series 2011A; and that certain Development Agreement between the Authority and T&C Way Partners, LLC.

4. "Captured Appraised Value" shall mean the total appraised value of all real property taxable by the City and located in the Zone as of January 1 of any year less the total appraised value of all real property taxable by the City and located in the Zone as of January 1, 1999.

5. "Company's Lender" shall mean any entity loaning funds or otherwise providing financing to the Company relative to the design and construction of the Public Improvement.

6. "Developer Interest" means interest accrued on the Public Improvement Costs paid by the Company from the later of i) the Effective Date or ii) the date of actual payment by the Company and continuing to such time the Company receives full payment of the Maximum Reimbursable Amount at a per annum rate equal to the lesser of i) 4.0% or ii) the rate of interest imposed by Company's Lender.

7. "Maximum Reimbursement Amount" shall be the lesser of i) the actual Public Improvement Cost plus Developer Interest or ii) \$23,000,000 plus Developer Interest.

8. "Tax Increment" shall mean funds from the amount of property taxes levied and collected by the City on the Captured Appraised Value of real property located within the Zone and deposited into the Tax Increment Revenue Fund pursuant to the Act and payable to the Authority by the City pursuant to the Tri-Party Agreement.

9. "Tax Increment Revenue Fund" shall mean the fund into which all Tax Increments are deposited by the City; provided, however, that the Tax Increment Revenue Fund excludes that portion of the Tax Increment pledged or used to pay any Authority Obligations.

10. "Phase" means each of the separate phases of the Public Improvement described below:

- a. Phase I of the Project shall be the completion and review by the City of the 30% design plans for the Public Improvement.
- b. Phase II shall be completion and approval by the City of the final design plans for the Public Improvement.
- c. Phase III shall be the completion of construction and acceptance of the Public Improvement by the City.

11. "Public Improvement Costs" means the total cost to Company for the design, testing, development and construction of the Public Improvement, whether incurred before or after the Effective Date. Public Improvement Costs specifically excludes any land costs for land contributed or dedicated by the Company for the Public Improvement.

ARTICLE II REPRESENTATIONS

A. Representations of the Authority. The Authority hereby represents to the Company that as of the Effective Date:

1. The Authority is a duly created and existing local government corporation created pursuant to Chapter 431 of the Texas Transportation Code and is duly qualified and authorized to carry on the governmental functions and operations as contemplated by this Agreement.

2. The Authority has the power, authority and legal right under the laws of the State of Texas to enter into and perform this Agreement and the execution, delivery and performance hereof (i) will not, to the best of its knowledge, violate any applicable judgment, order, law or regulation, and (ii) do not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon any assets of the Authority under any agreement or instrument to which the Authority is a party or by which the Authority or its assets may be bound or affected.

3. This Agreement has been duly authorized, executed and delivered and constitutes a legal, valid and binding obligation of the Authority, enforceable in accordance with its terms except to the extent that (i) the enforceability of such instruments may be limited by bankruptcy, reorganization, insolvency, moratorium or other similar laws of general application in effect from time to time relating to or affecting the enforcement of creditors' rights and (ii) certain equitable remedies including specific performance may be unavailable.

4. The execution, delivery and performance of this Agreement by the Authority do not require the consent or approval of any person which has not been obtained.

B. Representations of the Company. The Company hereby represents to the Authority that as of the Effective Date:

1. The Company is a limited partnership organized under the laws of the State of Texas and is duly qualified to do business in Texas to carry on the operations contemplated by this Agreement.

2. The Company has the power, authority and legal right to enter into and perform the specific obligations set forth in this agreement, and the execution, delivery and performance hereof with respect to such matters and the execution, delivery and performance hereof (i) will not, to the best of its knowledge, violate any applicable judgment, order, law or regulation, and (ii) do not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon any assets of the Authority under any agreement or instrument to which the Authority is a party or by which the Authority or its assets may be bound or affected.

3. The Company has sufficient funds or the ability to obtain sufficient funds to pay the Public Improvement Costs.

4. The execution, delivery and performance of this Agreement by the Company do not require the consent or approval of any person which has not been obtained.

ARTICLE III THE PUBLIC IMPROVEMENT

A. Design. All facilities to be constructed as a part of the Public Improvement will be designed by a licensed and registered professional engineer employed by the Company (the "Engineer"). The design of the Project will be subject to the approval of all governmental entities with jurisdiction, including, without limitation, Harris County (where appropriate), the City of Houston (where appropriate), the Texas Department of Transportation (where appropriate), and the Texas Department of Health (where appropriate). Subject to the terms of this Agreement, the phasing, timing, development and construction of the Public Improvement shall be determined by the Company in its sole discretion; provided, however, the Company agrees to design the Public Improvement to result in a minimum of 74.5 acre feet of detention capacity to be located in the Conrad Sauer detention pond (as it may be expanded as part of the Public Improvement) and the right-of-way of Mathewson Lane.

B. Authority Review. The Company will make a presentation to the Authority's Board of Directors which sets out the status of the project at the 30% design phase and the final design phase. Such presentation shall contain, at a minimum, conceptual design drawings and schematic drawing of the project and the landscaping. In addition the design of the Public Improvement is subject to the review of and approval by the Authority's Engineer. The Authority's Engineer will be given an opportunity to review construction and landscaping design plans for the Public Improvement at the 30% and the final design stage. The Authority agrees to submit any comments by the Authority's Engineer to the plans, if any, within 15 calendar days of receipt of same to the Company. The Company agrees to consider and incorporate, as may be reasonable, any comments provided in writing by the Authority's Engineer. If the Authority's Engineer provides no written comments within such 15 calendar day period, such plans shall be deemed approved by the Authority.

C. Site Acquisition. The Public Improvement must be constructed in public rights-of-way or property otherwise dedicated or conveyed to the City. The Owner hereby agrees to dedicate or convey, or cause to be dedicated or conveyed, as appropriate, and without remuneration, such public rights-of-way or property interest as necessary for the Public Improvement, which property is generally illustrated in the attached Exhibit D. The Company will not be entitled to any reimbursement for the cost of the land dedicated for Mathewson Lane or the expansion of the Conrad Sauer Detention Pond.

D. Construction.

1. Construction. The construction contracts for the Public Improvement will be awarded in the name of the Company. Construction of the Public Improvement will be in accordance with the approved plans and specifications and with the applicable provisions of City's Construction Code (as defined in Section 10-1 of the Code of Ordinances of the City of Houston) and the City of Houston Department of Public Works & Engineering Infrastructure Design Manual. The Company and the Authority agree that Section 431.110(1) of the Texas Transportation Code exempts the Company from competitive bidding requirements applicable to the City for the construction of the Public Improvement. The Company is responsible for the inspection, supervision and management of the Public Improvement construction. The Public Improvement must be constructed, and all equipment, materials and supplies required in connection therewith acquired, in the name of the Company. The Company is responsible for obtaining all necessary permits and approvals; provided that the Authority agrees to assist the Company in obtaining the permits and approvals necessary to design, construct and install the Public Improvement.

2. Engineer. The Engineer will serve as project engineer for the Public Improvement and is required to provide the appropriate level of

inspection and observation during the construction of the Public Improvement and to recommend final acceptance of the Public Improvement when appropriate.

3. Completion. The Company agrees to use commercially reasonable efforts to complete Phase III of the Public Improvement and cause acceptance of the Public Improvement by the City within three calendar years of the approval of final plans by the City.

E. Agreement to Fund. In consideration of the Authority's reimbursement obligation contained herein, the Company agrees to fully fund all payments required for contracts entered into in connection with the Public Improvement and manage the construction of the Public Improvement.

F. Ownership and Operation. Following completion of each Phase, the Authority will be given ownership and access to the design plans produced by the Owner's engineer. In addition, following completion of construction, the Public Improvement (including but not limited to the detention pond, roadway and associated detention up to 74.5 acre feet) will be conveyed to the City for ownership and operation. The Authority will have no responsibility, financial or otherwise, for the ownership and/or operation of the Public Improvement.

G. Reservation of Capacity. In consideration for the Company's dedication of land for Mathewson Lane and for the expansion of the Conrad Sauer Detention Pond, the Authority acknowledges that upon completion of the Public Improvement 12.6 acre feet of detention capacity in the Public Improvement shall be reserved to the Company for the exclusive benefit to the Company's, or its Affiliates', adjoining property; provided, however, that upon the earlier of i) full development of such property or ii) ten years from the date of completion of the Public Improvement, any unused capacity shall revert to the City free and clear without any further action by either party.

ARTICLE IV REIMBURSEMENT

A. Request for Reimbursement. The Company may submit a request for reimbursement (a "Request") as each Phase of the Public Improvement is completed. The following documentation shall be delivered with each Request:

1. a written request for reimbursement;
2. a summary of all Company payments, together with proof of payment, for Public Improvement Costs paid for such Phase;
3. for Phase III, evidence that all contractors, engineers and other parties performing work in connection with the Public

Improvement have been paid in full, together with executed and delivered releases of lien or customary affidavits executed by such contractors;

4. for Phase III, a full and complete set of final record drawings.

B. Reimbursement. Subject to the terms of this Agreement and upon receipt of a Request, the Authority agrees to reimburse the Company for funds advanced in payment of Phase I and Phase II Public Improvement Costs, plus Developer Interest, in a total amount not to exceed the Maximum Reimbursement Amount as set out in Schedule B-1. The Authority agrees to make its best efforts to seek required approvals and include the amount necessary to reimburse the Company for Phase III Public Improvement Costs in its next issued series of Authority Obligations. In the event that the Company is not fully reimbursed for Phase III Public Improvement Costs by the end of calendar year 2017, the Authority agrees to continue reimbursing the Company for Phase III Public Improvement Costs, plus Developer Interest, by minimum annual payments in accordance with Schedule B-2 and will continue to reimburse the Company until the date on which the Maximum Reimbursement Amount, plus Developer Interest, has been paid in full (the "Term").

C. Source of Reimbursement. The Company does not have any right or claim to be reimbursed from any source of funds other than the Tax Increment Revenue Fund, and the Company's right or claim to be reimbursed from the Tax Increment Revenue Fund is subject to the provisions of Article III, Section E. of the Tri-Party Agreement; provided, however, the Authority may at its sole discretion use any other source of funds legally available to it for reimbursement. The Authority agrees that this Agreement constitutes a pledge of the Tax Increment Revenue Fund, as that term is defined herein, pursuant to Article III, Section F. of the Tri-Party Agreement.

D. Eligibility for Reimbursement. The Company hereby bears the risk that any of the Public Improvement Costs may be determined to be ineligible under the Act, by the Attorney General of the State of Texas, or a court of law with competent jurisdiction and further agrees that the Authority will not be obligated to repay the Company for any such ineligible Public Improvement Costs. In the event that all or a portion of the Public Improvement Costs is determined to be ineligible under the Act, by the Attorney General of the State of Texas, or a court of law with competent jurisdiction, or is not included in the Project and Financing Plan during the term of this Agreement, the reimbursement will be reduced by the amount attributable to the ineligible component. If the Authority has already repaid the Company for such ineligible Public Improvement Costs, the Parties hereby agree that i) the amount repaid by the Authority for such ineligible costs will be offset against future repayments by the Authority, or ii) in the event there are not future repayments to be made by the Authority, or such amounts are insufficient, the Company will reimburse the Authority for such amount owed within 90 days of receipt of an invoice from the Authority.

Provided, however, that it is not the intent of the Parties that this section operate to deny reimbursement to Company for any eligible Public Improvement Costs.

E. Audit. Prior to any reimbursement, and within 45 calendar days of the Authority's receipt of a Request, the Authority will have prepared, at its expense and by a certified public accountant, an Agreed Upon Procedures report to calculate the amount due the Company, with a reconciliation of the Developer Interest accrued on the funds advanced by the Company to pay Public Improvement Costs, and to certify that funds are or should be available to make such payment. The Company agrees to provide sufficient information to the Authority's auditor in order that the Authority's auditor may perform a reimbursement audit in accordance with this Agreement.

ARTICLE V ADDRESS AND NOTICE

Any and all notices and communications under this Agreement shall be mailed by first-class mail, or delivered, to the Authority at the following address:

Memorial City Redevelopment Authority
8955 Katy Freeway, Suite 215
Houston, Texas 77024
Attention: Executive Director

With a copy to:

Ms. Jessica B. Holoubek
Allen Boone Humphries Robinson LLP
3200 Southwest Freeway, Suite 2600
Houston, Texas 77027
jholoubek@abhr.com

Any and all notices and communications under this Agreement shall be mailed by first-class mail, or delivered, to the Company at the following address:

Lipex Properties, L.P.
945 Bunker Hill, Suite 400
Houston, Texas 77024
Attention: Bill Mosley

With a copy to:

Mr. Robert J. Collins
Andrews Kurth LLP
600 Travis, Suite 4200

Houston, TX 77002
rcollins@andrewskurth.com

ARTICLE VI DEFAULT AND REMEDY

A. Company Default. The Company agrees that its failure to advance sufficient funds to pay all Public Improvement Costs as they become due, and the failure to complete the Public Improvement within three calendar years of the approval of the final plans by the Authority and the City, is each an event of default. The term completion as used herein shall mean completion of the construction substantially in accordance with the plans and specifications for the Public Improvement as evidenced by a Final Completion Certificate in the form attached as Exhibit C. The Company shall not be considered in default unless it receives written notice from the Authority setting out specifically the nature of the default and shall have 60 days to commence and thereafter diligently proceed to cure of any such default. In the event of default by the Owner, the Authority's sole remedy shall be to terminate this Agreement and the Company shall not be entitled to any further reimbursement from the Authority of Public Improvement Costs; provided, however, the Authority is entitled, but not obligated, to assume any outstanding contracts and prosecute construction of the Public Improvement to conclusion at its sole cost and expense.

B. Authority Default. The Authority agrees it is an event of default if it fails to perform its obligations hereunder within 30 days after notice of such failure by the Company and that the Company shall be entitled to any and all of the remedies available in this Article or otherwise at law or equity.

C. Remedies. Subject to Article VI, Section A., upon the occurrence of an event of default, the non-defaulting party may do any one or more of the following: enforce specific performance of this Agreement; seek actual damages incurred by the non-defaulting party for any such event of default and terminate this Agreement in which event all of the rights and obligations of the Parties will terminate and be of no further force or effect.

ARTICLE VII GENERAL PROVISIONS

A. Time of the Essence. Time is of the essence of 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.

B. Amendments and Waivers. Any provision of this Agreement may be amended or waived if such amendment or waiver is in writing and is approved by the

Authority, the Company and, if required, the Company's Lender. No course of dealing on the part of the parties nor any failure or delay by the parties with respect to exercising any right, power or privilege pursuant to this Agreement shall operate as a waiver thereof, except as otherwise provided in this section.

C. Invalidity. In the event that any of the provisions contained in this Agreement is held unenforceable in any respect, such unenforceability will not affect any other provisions of this Agreement and, to that end, all provisions, covenants, agreements or portions of this Agreement are declared to be severable.

D. Successors and Assigns; Consent to Assignment. No Party may assign its rights or obligations hereunder without the consent of the other Parties; provided, however, such consent shall not be unreasonably conditioned or withheld. The Authority hereby acknowledges and consents to the Company's collateral assignment to Company's Lender of all of Company's right, title, and interest in payments due to Company under this Agreement or an assignment to an Affiliate of the Company. The Authority's Chair and Secretary are each hereby authorized to execute any documents reasonably required by Company's Lender or an Affiliate in furtherance of such assignment and consent thereto.

E. Exhibits, Titles of Articles, Sections and Subsections. The exhibits attached to this Agreement, if any, are incorporated herein and shall be considered a part of this Agreement for the purposes stated herein, except that 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. Any reference herein to a section or subsection shall be considered a reference to such section or subsection of this Agreement unless otherwise stated. Any reference herein to an exhibit shall be considered a reference to the applicable exhibit attached hereto unless otherwise stated.

F. Applicable 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, and any actions concerning this Agreement shall be brought in either the State Courts of Harris County, Texas or the United States District Court for the Southern Authority of Texas.

G. Entire Agreement. This Agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

H. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

I. Interpretation. 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 the drafting of this Agreement.

IN TESTIMONY OF WHICH this instrument has been executed in multiple counterparts, each of equal dignity and effect, on behalf of the Authority and the Company effective as of the date first above written.

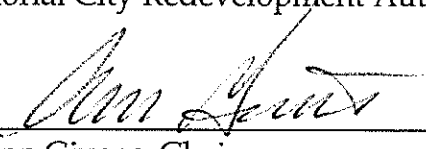
COMPANY:

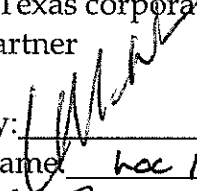
AUTHORITY:

Lipex Properties, L.P.,
a Texas limited partnership

Memorial City Redevelopment Authority

By: Metro National Corporation,
a Texas corporation, its general
partner

By: 
Ann Givens, Chair

By: 
Name: Joe McNew
Title: President, CEO.



APPROVED:



Andrew Icken
Chief Development Officer
City of Houston, Texas

EXHIBIT A
DESCRIPTION OF PUBLIC IMPROVEMENTS

- The design and construction of improvements to the existing Conrad Sauer Detention Pond including stormwater modeling, modifications to the detention structure amenity features, landscaping and sidewalks. This project requires the Company to convey approximately .53 acres to the north of the existing detention pond to the City of Houston in order to expand the pond.
- The design and construction of the replacement of the existing Mathewson Lane asphalt pavement with a twenty-eight (28) foot wide concrete curb and gutter paving section within the existing sixty (60) foot wide right-of-way and the installation of a traffic signal at Mathewson Lane and Conrad Sauer Road. Vault detention will be constructed within the right-of-way to provide detention for the adjacent properties and existing water and sanitary sewer lines will be replaced if needed.
- The design and construction of a bridge across the Conrad Sauer Detention Pond to connect the existing right of way of Mathewson Lane with the extension of Mathewson Lane.
- The design and construction of an eighty (80) foot wide concrete curb and gutter pavement section consisting of dual twenty-four (24) foot roadways, two lanes of which will be used for parking and bicycle lanes, and a twelve (12) foot wide esplanade and a ten (10) foot wide pedestrian realm consisting of a six (6) foot wide sidewalk and landscaping extending Mathewson Lane east from the east property line of the existing Conrad Sauer Detention Pond to Gessner Road and the installation of a traffic signal at Mathewson Lane and Gessner Road. Vault detention will be included in the right-of-way to provide detention for the adjacent properties. In addition, the Company will dedicate right-of-way for the extension of the Mathewson Lane by a street dedication plat. Variances will need to be granted by the City of Houston Planning Commission to allow a reduced setback for the development of a pedestrian realm.

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	Estimated Completion Date	Payment Date	Estimated Amount¹
Phase I - 30% Design	January 2015	Forty-five (45) calendar days after receipt of Request	\$829,590.65
Phase II - Final Plans	October 2015	Forty-five (45) calendar days after receipt of Request	\$1,076,192.93
Phase III - Construction	June 2017		\$21,094,216.42 ²

¹ Amounts are estimates based on current budgets and projected costs and do not include Developer Interest.

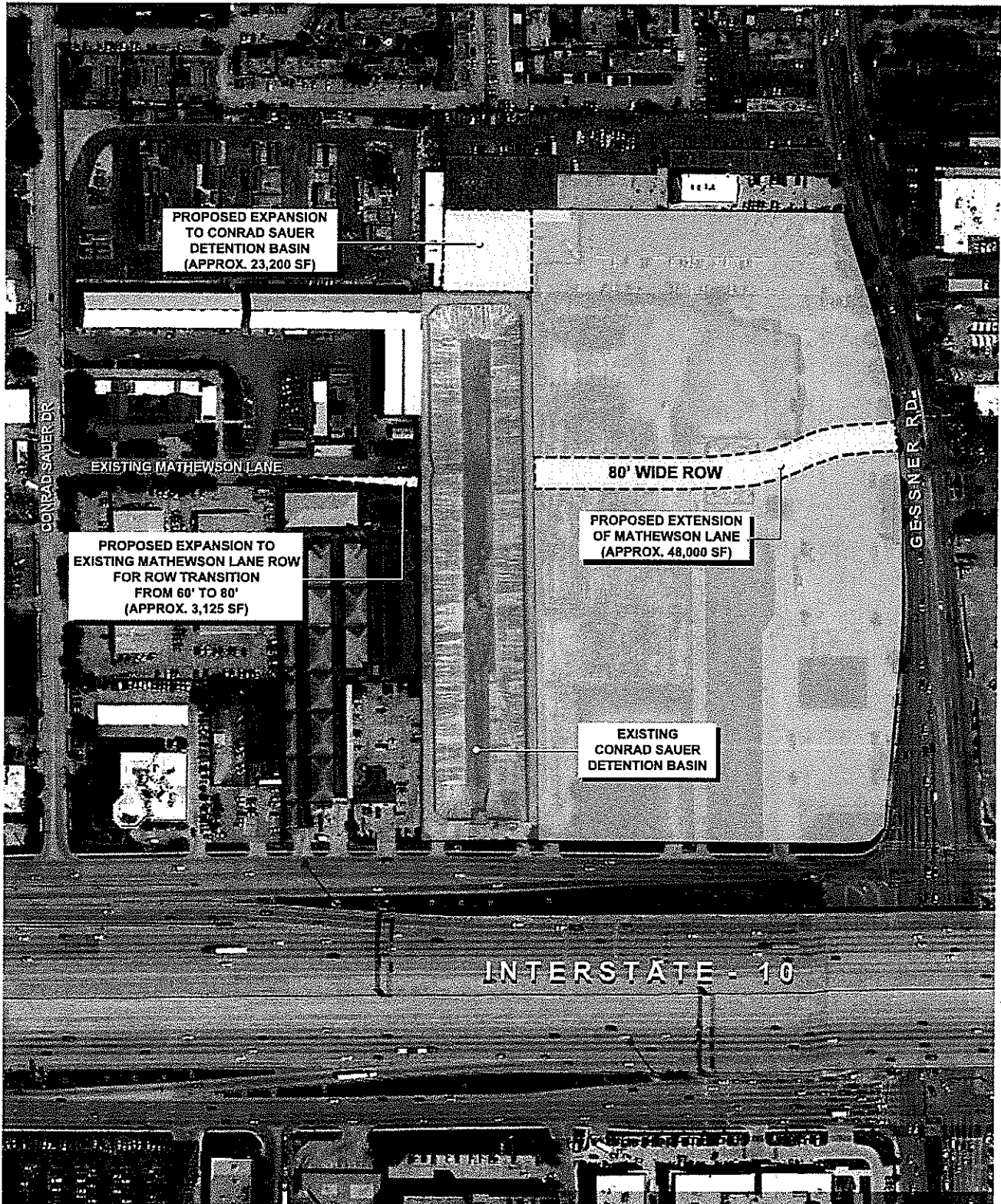
² Assumes payment in full from Authority Obligations issued in 2017.

Phase III	Payout Schedule³	
Estimated Completion Date	Estimated Payment Date	Amount⁴
June 2017	9/1/17	\$3,013,459.49
	9/1/18	\$3,013,459.49
	9/1/19	\$3,013,459.49
	9/1/20	\$3,013,459.49
	9/1/21	\$3,013,459.49
	9/1/22	\$3,013,459.49
	9/1/23	\$3,013,459.49

³ Payment schedule to be used in event that payment is not made in full by end of calendar year 2017.

⁴ Amount does not include Developer Interest.

EXHIBIT D



LEGEND

 PROPOSED DEDICATIONS
(TOTAL APPROX. 74,325 SF)



CONRAD SAUER DETENTION BASIN REVITALIZATION

STREET DEDICATION EXHIBIT

8.18.2014



MEMORIAL CITY

EXHIBIT C

FORM OF FINAL COMPLETION CERTIFICATE

Memorial City Redevelopment Authority
8955 Katy Freeway, Suite 215
Houston, Texas 77024
Attn: Executive Director

Reference: Public Improvement Associated with Conrad Sewer Detention Pond and
Mathewson Lane

I hereby certify that to the best of my knowledge the Public Improvement associated with the Conrad Sewer Detention Pond and Mathewson Lane which is the subject of that certain Development Agreement entered into by and between the Memorial City Redevelopment Authority and Lipex Properties, L.P. dated _____ has been completed substantially in accordance with the plans and specifications.

Very truly yours,

Engineer's Signature and Seal

cc: Lipex Properties, L.P.
945 Bunker Hill, Suite 400
Houston, Texas 77024
Attn: Bill Mosley