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IRREVOCABLE TRUST AGREEMENT

City of San Antonio Irrevocable Trust Agreement Securing Subdivider's Performance of Development-Related Obligations.

This Irrevocable Trust Agreement is entered into among Subdivider, Trustee, and City as of the effective date stated below.

Subdivider: _____

Subdivider's Address: _____

Trustee Name and Texas Address: _____

*Irrevocable Trust Institution as defined by the Texas Finance
Code, Title 3. Financial Institutions and Businesses, Subtitle F*

Trustee's Phone Number: _____

City: City of San Antonio

City's Address: P.O. Box 839966,
San Antonio, Texas 78283-3966
(Attention: Director, Development Services)

Irrevocable Trust Amount: _____

Irrevocable Trust Account Number: _____

Subdivision Name: _____

Plat No.: _____

County: _____

1. This is an Irrevocable Trust Agreement Securing Subdivider's Performance of Development-Related Obligations under the Unified Development Code of the City of San Antonio, Texas ("UDC"). The Terms and Conditions of Subdivider Irrevocable Trust Agreements ("Terms and Conditions") contained

in the UDC are incorporated into this Agreement for all purposes as if fully set forth. A copy of the Terms and Conditions are attached for convenience, but in case of a conflict, the text of the UDC controls. If the terms and conditions contained in the UDC change during the pendency of this irrevocable trust, the terms and conditions in effect at the beginning of this trust continue to govern it unless all parties agree otherwise in writing.

2. Subdivider and Trustee each acknowledge receipt of the Terms and Conditions of Subdivider Trust Agreements contained in the UDC.

3. Subdivider has delivered to Trustee the Irrevocable Trust Amount in immediately available funds and U.S. currency. Trustee acknowledges receipt of the Irrevocable Trust Amount in immediately available funds and U.S. currency and accepts the obligations of this Irrevocable Trust as set out in the Terms and Conditions of Subdivider Irrevocable Trust Agreements contained in the UDC.

In Witness Whereof, the parties have caused their representatives to set their hands to be effective as of the following effective date: _____

City of San Antonio,
a Texas municipal corporation

/Subdivider/,

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Approved as to Form:

City Attorney's Office

/Trustee/
a "Trust Institution" as defined by the Texas Finance Code, Title 3. Financial Institutions and Businesses, Subtitle F

By: _____

Printed Name: _____

Title: _____

TERMS AND CONDITIONS OF SUBDIVIDER IRREVOCABLE TRUST AGREEMENTS

1. Scope of Terms and Conditions.

These terms and conditions govern all Irrevocable Trust Agreements Securing Subdivider's Performance of Development-Related Obligations that are entered into under the Unified Development Code of the City of San Antonio, Texas.

2. Subdivider Undertaking.

Subdivider pledges to City to fulfill its infrastructure-related obligations arising from the Subdivision independently of this Irrevocable Trust. This Trust is merely intended to secure Subdivider's obligations, not replace or satisfy them.

3. Irrevocable Trust, Withdrawals.

Trustee must hold the Irrevocable Trust Amount in trust for City to secure Subdivider's infrastructure-related obligations arising from the Subdivision. All withdrawals must be approved by the Director of Development Services, and may be withdrawn as follows:

By Subdivider:

Subdivider may withdraw from the Irrevocable Trust Amount when 50% or more of the remaining cost estimate has been completed and approved in writing by the Director of Development Services. The Director of Development Services shall not approve any withdrawal until subdivider delivers an engineer's certification, from a licensed engineer in the state of Texas, attesting to the accuracy of the dollar amounts of the construction cost of the remaining improvements. Subdivider may not withdraw more than four times (not to include a one-time substitution approved by the director of development services upon the granting of a time extension) during the life of the irrevocable trust. In no event shall the amount of the trust be less than twenty (20) percent of the total amount of the original cost estimate until all improvements have been completed and approved.

To make a withdrawal, Subdivider must deliver to Trustee a Draw Request Form signed by the Subdivider and Director of Development Services acknowledging completion of some or all of

Subdivider's infrastructure-related obligations. Draw Request Forms shall be substantially in the same form as Form V in Appendix B of the Unified Development Code. Developer's and City's acknowledgment must state the dollar value of the completed infrastructure-related obligations.

By City:

City may withdraw from the Irrevocable Trust Amount to complete Subdivider's infrastructure-related obligations if Subdivider has failed to timely fulfill those obligations. Trustee must honor any attempted draw by the City if the draw is in writing and represents to the Trustee that Developer has failed or refused, or anticipatorily breached its obligation, to timely complete its infrastructure-related obligations arising from the Subdivision. City may withdraw as much as is reasonably necessary to fulfill Subdivider's infrastructure-related obligations arising from the Subdivision. City may make multiple draws. Draw Request Forms shall be substantially in the same form as Form W in Appendix B of the Unified Development Code.

4. Accounting by City.

If City withdraws any part of the Irrevocable Trust Amount, within 60 days of completing Subdivider's infrastructure-related obligations arising from the Subdivision, City must deliver to Subdivider an accounting of the money spent. Subdivider acknowledges that the statutory formalities applicable to contracting by City may make the City's cost of completion higher than that Subdivider would have incurred had it completed the work itself.

5. Federal Deposit Insurance.

Trustee must keep the Irrevocable Trust Amount in an interest-bearing account or accounts at federally-insured commercial bank or banks. Trustee must spread the Trust Amount over as many different institutions as necessary to assure the entire Irrevocable Trust Amount is covered by federal deposit insurance.

6. Termination of Irrevocable Trust.

This Irrevocable Trust Agreement terminates only when the City delivers a written release of trust to Trustee, with a copy to Subdivider. City has 45 days after engineering certification, including seal, of completion of Subdivider's infrastructure-related obligations arising from the Subdivision in which to deliver a written release of the trust. If City fails to do so timely, Subdivider may sue for a release of the irrevocable trust.

7. Interpleader.

If Trustee is joined as a party to a lawsuit arising out of this Irrevocable Trust, Trustee may interplead the funds remaining in Trust with any court of competent jurisdiction in Bexar County, Texas. Upon so doing, Trustee is absolved of liability both to City and to Subdivider for all sums interpleaded and for all sums previously paid to City under this Agreement. Upon depositing the funds into the court registry pursuant to an interpleader, Trustee is entitled to recover from the sums deposited its reasonable and necessary attorneys fees actually incurred in making the interpleader.

8. Integration.

Subdivider may contract separately with Trustee regarding all aspects of this trust relationship not covered by this agreement, including Trustee's fees and any indemnity Trustee may wish to be provided, but no such agreements may contradict this Agreement or impair the city's rights under it. This Agreement is a fully integrated statement of City's rights as to Trustee and Subdivider. There are no oral or other written agreements to which City is a party governing the terms of this irrevocable trust. Without limiting the generality of the above, City need not pay any fee to Trustee, and City cannot lawfully, and will not, indemnify Trustee in any respect.

9. Public Information.

All parties acknowledge that this instrument is public information within the meaning of Chapter 552 of the Texas Government Code and accordingly may be disclosed to the public. Nothing in this agreement waives an otherwise applicable exception to disclosure.

10. Prohibited Interests in Contracts.

10.01. The Charter of the City of San Antonio and its Ethics Code prohibit a City officer or employee, as defined in Section 2-52 of the Ethics Code, from having a financial interest in any contract with the City or any City agency such as city owned utilities. An officer or employee has a "prohibited financial interest" in a contract with the City or in the sale to the City of land, materials, supplies or service, if any of the following individual(s) or entities is a party to the contract or sale:

- i.** A City officer or employee;
- ii.** His parent, child or spouse;
- iii.** A business entity in which the officer or employee, or his parent, child or spouse owns (i) 10% or more of the voting stock or shares of the business entity, or (ii) 10% or more of the fair market value of the business entity;
- iv.** A business entity in which any individual or entity above listed is a (i) subcontractor on a City contract, (ii) a partner, or (iii) a parent or subsidiary business entity.

10.02. Subdivider and Trustee each warrant and certify as follows:

- i. They and their respective officers, employees and agents are neither officers nor employees of the City.
- ii. They have tendered to the City a Discretionary Contracts Disclosure Statement in compliance with the City's Ethics Code.

10.03. Subdivider and Trustee acknowledge that City's reliance on the above warranties and certifications is reasonable.

IRREVOCABLE TRUST AGREEMENT DRAW REQUEST FORM (CITY)

Date: _____ / _____ / _____
 Plat No. _____ / _____ / _____

Subdivider's Name: _____
 Address: _____
 Phone Number: _____
 Trustees' Name: _____

Escrow Total (Start of Trust): _____ 20% Reserve Amount: _____
 Escrow Total (Current): _____ Total Request for this Draw: _____

Construction Item	Previous Draw Totals/Amounts	Request for this Draw
_____	_____	_____
_____	_____	_____
_____	_____	_____

This draw request is submitted to Trustee for release of funds associated with the plat number indicated above. The subdivider named above has failed, refused, or anticipatorily breached its obligation to timely complete its infrastructure related obligations arising from the subdivision of the plat identified above.

City of San Antonio

Signature: _____
 Date: _____
 Print Name: _____
 Title: _____

IRREVOCABLE TRUST AGREEMENT DRAW REQUEST FORM (SUBDIVIDER)

Date: _____/_____/_____
 Plat No. _____/_____/_____

Subdivider's Name: _____
 Address: _____
 Phone Number: _____
 Trustees' Name: _____
 Address: _____
 Phone Number: _____

Escrow Total (Start of Trust): _____ 20% Reserve Amount: _____
 Escrow Total (Current): _____ Total Request for this Draw: _____

Construction Item	Previous Draw Totals/Amounts	Request for this Draw
_____	_____	_____
_____	_____	_____
_____	_____	_____

I hereby certify that all the information stated herein is true and accurate, and is based on construction costs bearing the signature and seal of a licensed engineer in the state of Texas (original cost estimate and cost estimate for remaining work attached). This draw request is submitted for reimbursement of funds. All completed work has been done in accordance with the standards and procedures outlined in the City of San Antonio Unified Development Code. I understand that I cannot obtain additional monies from the trust escrow account without the approval of the Director of Development Services, and that approval of any work completed does not constitute acceptance of any improvements. I also understand that a 20% reserve based on the original certified estimate will not be released until all work is complete and approved by the Director of Development Services (and County Engineer if located in the Extra Territorial Jurisdiction).

Subdivider's Signature: _____

Print Name: _____

Title: _____

Date: _____

State of Texas X

X

County of Bexar X

Before me, a notary public for the State of Texas, personally appeared _____,
known to me to be the person whose name is subscribed to the foregoing document and, being by me first
duly sworn, declared that the statements therein contained are true and correct on this the _____
day of _____, _____,

Notary Public in and for the State of Texas

My commission expires: _____

The property that is the subject of this trust escrow account was inspected on
_____/_____/_____ (date). The draw amount is acceptable and approved.

City of San Antonio

Signature: _____

Date: _____

Print Name: _____

Title: _____

