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BK 81 PG 579
W.E. DAVIS CH. CLK.

This instrument prepared by/
After recording return to:
Piper Allan Severns, Esquire
Bogin, Munns & Munns
P.O. Box 2807

Orlando, FL 32802
Phone no. n/a

Albertson's Store # 4737 (47CL)
NEC Goodman Road
and Horn Lake Road
Horn Lake, MS
2-2-2-4.FRM
First Party ABS Dev. 01/14/93

DEVELOPMENT AGREEMENT

Table of Contents

Article	Subject	Page
1.	Recitals.	1
2.	Construction by Albertson's.	1
3.	Intentionally Deleted.	2
4.	Construction by First Party.	2
5.	Development Planning.	2
6.	The Site Work.	4
7.	General Contracting.	6
8.	Force Majeure.	7
9.	Insurance.	7
10.	Payment of Costs.	7
10A.	Development of Phase II.	10
11.	Default.	12
12.	Reliance by Parties.	13
13.	Attorney's Fees.	13
14.	Not a Partnership.	14
15.	Third Party Beneficiary Rights.	14
16.	Notice.	14
17.	Approvals.	15
18.	Successors and Assigns.	15
19.	Modification.	15
20.	Termination.	15
21.	General Provisions.	16
22.	Recordation.	16

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made as of the 30th day of June, 1999, by and between **Horn Lake Shopping Center, Ltd.**, a Texas limited partnership, having an address of 7676 Woodway, Suite 280, Houston, TX 77063-1522 ("First Party") and **Albertson's, Inc.**, a Delaware corporation, having an address of 250 Parkcenter Blvd., Boise, ID 83726 ("Albertson's").

1. Recitals.

1.1 Albertson's is the Owner of Parcel 2 and Parcel 6, and First Party is the Owner of Parcels 1, 3, 4 and 5. The Parcels are located at the northeast corner of the intersection of Goodman Road and Horn Lake Road in the City of Horn Lake, County of DeSoto, State of Mississippi, as shown on Exhibit "A" and more particularly described in Schedule I attached hereto and incorporated herein by this reference. Parcels 1, 2, 3, 4, 5 and 6 are hereinafter collectively referred to as the "Shopping Center". Parcel 1, 2, 3, 4, 5 or 6 is sometimes referred to as "Parcel".

1.2 The parties desire to provide for the construction of an integrated retail sales complex within the Shopping Center as hereinafter provided. The parties contemplate that development of the Shopping Center will occur in two phases, Phase I and Phase II, as shown on Exhibit "A". First Party and Albertson's will proceed immediately to develop Phase I as set forth herein. Phase II will be developed by First Party, at First Party's sole cost and expense, and at such time as may, in First Party's judgment, be appropriate.

2. Construction by Albertson's.

2.1 Albertson's agrees to commence construction of a building having approximately sixty four thousand eight hundred forty two (64,842) square feet of ground floor area ("Albertson's Building") within the Building Area of Parcel 2 as shown on Exhibit "A" within (a) one (1) year after the date Albertson's takes title to Parcel 2, or (b) one (1) month after completion of the Site Work as defined in Article 6, whichever is later. The construction of Albertson's Building shall be diligently prosecuted to completion, and Albertson's will be ready to open for business within (c) one (1) year after Albertson's commences construction of Albertson's Building, or (d) one (1) month after completion of the Site Work as defined in Section 6.1, whichever is later.

2.2 Albertson's agrees to construct and install the Center Pylon Sign structure in the location shown on Exhibit "A" in accordance with plans and specifications approved by the parties ("Sign Plans and Specifications"). The Sign Plans and Specifications shall be approved or disapproved (with reasons specified) by the parties within fifteen (15) days after receipt, which approval shall not be unreasonably withheld or delayed. The Sign Plans and Specifications shall be put out to bid to at least three (3) bidders approved in writing by the parties. The names of the bidders and the amounts of their respective bids shall be furnished to First Party by Albertson's within ten (10) days after Albertson's receipt of same. Albertson's shall award the contract to the low bidder unless the prior written consent of First Party to award the contract to a higher bidder is obtained by Albertson's. The Center Pylon Sign structure and all utility lines and facilities appurtenant thereto shall be completed at least thirty (30) days prior to the date Albertson's first opens Albertson's Building for business. The cost of constructing and installing the Center Pylon Sign structure shall be paid to Albertson's by the Owners of all Parcels entitled to display designations thereon in accordance with the provisions set forth in Section 4.3 of the Declaration (as defined in Section 21.6 of this Development Agreement).

3. Intentionally Deleted.

4. Construction by First Party.

4.1 First Party agrees to commence construction of a building for retail shops having approximately fourteen thousand eight hundred sixty (14,860) square feet of ground floor area ("First Party's Building") within the Building Area of Parcel 1 as shown on Exhibit "A" as soon as reasonably possible, but in no event later than the date Albertson's commences construction of Albertson's Building. The construction of the shops to shell stage shall be completed and the improved Common Area cleared of all construction materials and debris, construction sheds/trailers and temporary utilities not later than the date Albertson's first opens Albertson's Building for business, and First Party agrees to employ its best efforts to complete and lease said shops as soon as reasonably possible after said date.

5. Development Planning.

5.1 RPDC, Inc. shall be the project architect for development of the Shopping Center (the "Project Architect"). The Project Architect shall establish the architectural theme of the Shopping Center in consultation with First Party and Albertson's, prepare the building

exterior design including, without limitation, building elevations, materials, color, canopy sections and other pertinent details for each building in Phase I of the Shopping Center ("Phase I Building Design Drawings") and submit the Phase I Building Design Drawings for the parties' written approval within ninety (90) days after the date Albertson's takes title to Parcels 2 and 6. The Phase I Building Design Drawings shall be approved or disapproved (with reasons specified) by the parties within thirty (30) days after receipt, which approval shall not be unreasonably withheld or delayed. The exterior of each building or other improvement constructed in Phase I of the Shopping Center shall conform with the Phase I Building Design Drawings approved pursuant to this Section 5.1. The Phase I Building Design Drawings shall not be modified without the prior written approval of the parties hereto.

5.2 The Project Architect shall be responsible for the preparation and coordination of drawings and specifications setting forth in detail the requirements for construction of the Site Work (as defined in Section 6.1 of this Development Agreement) and location of the staging areas required for the construction of Albertson's Building and First Party's Building ("Construction Documents"). The Construction Documents shall provide for development of the entire Shopping Center Common Area and shall conform to the "Site Development Criteria" attached hereto as Exhibit "B" and incorporated herein by this reference unless otherwise specifically approved in writing by Albertson's. In the event of any conflict between the site plan attached hereto as Exhibit "A" and the Site Development Criteria attached hereto as Exhibit "B", Exhibit "A" shall control. The Construction Documents shall be submitted to the parties within ninety (90) days after the date Albertson's takes title to Parcels 2 and 6, and shall be subject to the prior written approval or disapproval (with reasons specified) of the parties within thirty (30) days after receipt, which approval shall not be unreasonably withheld or delayed. The Construction Documents shall require that the Shopping Center be developed in accordance with the site plan shown on Exhibit "A".

5.3 Albertson's agrees to enter into a contract with the Project Architect covering the work described in this Article 5. The Project Architect's contract will require the Project Architect to coordinate with the separate building architects of the parties so that the Shopping Center will be developed in a uniform and harmonious manner and to coordinate and subcontract all services (including, without limitation, civil engineers, landscape architects and traffic engineers) required for preparation of the Construction Documents. The Project

Architect's contract will require the Project Architect to provide errors and omissions liability insurance on an "occurrence" basis, if available, and, if not, on a "claims made" basis, naming First Party and Albertson's as additional insureds in an amount not less than \$2,000,000. Albertson's shall provide First Party certificates evidencing such insurance coverage. Said insurance may not be cancelled except upon thirty (30) days prior written notice to First Party and Albertson's. Albertson's shall provide First Party a copy of its contract with the Project Architect.

5.4 Each party shall cause to be prepared by an architect of its own choice the plans and specifications for its building(s). Each party agrees to cooperate with the Site Contractor, the Project Architect and the separate building architects and contractors of the other party and to provide the other party upon request with copies of its construction schedule(s) together with those portions of its building plans and specifications reasonably required for the construction or coordination of construction of said party's building(s) with the Site Work or other buildings in the Shopping Center.

6. The Site Work.

6.1 The Site Work shall be performed in accordance with the Construction Documents in such a manner that the Site Work meets all city, county and state requirements, and the requirements of all other governmental bodies having jurisdiction. Unless specifically waived in writing by the parties, the Site Work shall be defined as, and shall include (a) all items set forth in this Article 6 required for development of the Shopping Center, (b) all items included in the Construction Documents, and (c) all items required by governmental authority, including, without limitation, all construction permits (excluding building permits for Albertson's Building and First Party's Building) and all associated development impact fees assessed against the Shopping Center (as opposed to the individual buildings of the parties) and required as a condition for performance of the Site Work. The Construction Documents shall not be modified without the prior written approval of the parties hereto.

6.2 The off-site work shall include all traffic control devices, street paving, storm drains, curbs, curb cuts, gutters, median strips, sidewalks, street lights, and the installation of necessary utilities to the property line of the Shopping Center. The off-site work shall be commenced within ten (10) days after the contract for the construction thereof has been signed

and shall be completed within one hundred twenty (120) days from the date construction thereof is commenced.

6.3 The on-site work shall include demolition, clearing and grubbing, excavation, fill, compaction, rough grading, and preparation of building pads. Each building pad shall be prepared and compacted so as to support and allow for the construction of a building (including footings and foundations) of the size contemplated to be constructed thereon. A qualified soils engineer retained by Albertson's shall certify that each building pad is ready for construction of the contemplated building and that each such pad is in compliance with the requirements of the appropriate party's soils tests. Unless otherwise designated by the Owner thereof, each building pad shall be graded to a level of eight (8) inches below the finished floor level of the building to be constructed thereon and to an accuracy of plus or minus 1/10th of a foot. If the finished floor level of any building is not shown on the Construction Documents, the Owner of the Parcel within which such building is to be located shall furnish such floor level upon written request. The on-site work shall also include topographic and boundary surveys, soils tests, percolation tests, drainage improvements and studies (if required) and the installation of building utilities (including sewers and fire protection lines with back flow prevention device with the cost of said back flow prevention device being allocated between the Owners of all buildings serviced or to be serviced by said back flow prevention device on the basis of their respective Building Areas) from the exterior boundary property line of the Shopping Center to the individual building pads. The final hook-up of building utilities including meters and all associated utility connection fees shall be the responsibility of the individual building Owner. The utilities shall be brought to within five (5) feet of each building pad at a location designated by the Owner thereof. The on-site work shall be commenced within ten (10) days after the contract for the construction thereof has been signed and shall be completed within one hundred twenty (120) days from the date construction thereof is commenced.

6.4 The finished Common Area work shall include all of the following: fine grading and base, perimeter and retaining walls (if required), Common Area paving, striping, lighting, landscaping (including all associated irrigation lines and appurtenances), bumpers, curbs, gutters, storm drains and sewers, sidewalks (except sidewalks immediately adjacent to buildings) and the installation of all other Common Area utilities (including electrical hookup of the Center Pylon Sign and Albertson's Pylon Sign to the Common Area Meter). Except as

otherwise set forth in Section 2.2, the finished Common Area work shall be substantially completed within one hundred eighty (180) days from the date construction of the Site Work commenced.

6.5 The Site Work shall include the construction and maintenance of such temporary access facilities as are reasonably required to provide continuous access for construction vehicles and equipment to Albertson's and First Party's building and staging areas.

7. General Contracting.

7.1 Albertson's shall put the Site Work out to open bid to at least four (4) contractors concurrent with the bid for Albertson's Building or, if Albertson's Building is not put out to open bid, within thirty (30) days after First Party and Albertson's have approved the Construction Documents. All of the contractors on the bid list shall be approved by First Party and Albertson's, which approval shall not be unreasonably withheld or delayed. After the lowest acceptable bid has been determined, Albertson's and First Party shall approve or disapprove the bid. Within ten (10) days after such approval, Albertson's shall enter into a contract with the approved bidder ("Site Contractor") unless some reason for disqualification has occurred. Albertson's shall provide First Party with a copy of its contract with the Site Contractor.

7.2 If Albertson's or First Party does not approve the bid, First Party, Albertson's and the Project Architect shall work together to reduce the cost with, if requested by either First Party or Albertson's, the work being rebid in the manner set forth above.

7.3 The bidding package shall be limited to only the Site Work with all other work for which First Party is not to pay Albertson's a portion thereof being bid separate and apart from the Site Work.

7.4 The construction of all buildings and Common Area improvements described in this Development Agreement (including, without limitation, the completion of construction of all buildings referenced in Section 4.1) shall be conducted in such a manner as to minimize interference with access to First Party's Building and Albertson's Building from any public right-of-way by First Party or Albertson's, their agents, contractors, subcontractors or employees. Staging for the construction or completion of construction of any buildings described in Article 4 of this Development Agreement including, without limitation, the location of any temporary buildings or construction sheds/trailers, the storage of building materials, and the parking of construction vehicles and equipment shall be restricted to that portion of the

Shopping Center approved in writing by Albertson's, which approval shall not be unreasonably withheld or delayed.

8. Force Majeure.

8.1 First Party and Albertson's will each comply with the time periods set forth in Articles 2 and 4; provided, however, that said periods shall be extended for a period or periods of time equal to any period or periods of delay caused by strikes, lockouts, fire or other casualty, the elements or acts of God, refusal or failure of governmental authorities to grant necessary permits and approvals for the construction of the buildings contemplated hereunder (the parties agreeing to use reasonable diligence to procure the same), or other causes, other than financial, beyond their reasonable control.

8.2 The time periods set forth in Article 6 shall be extended for a period or periods of time equal to any period or periods of delay caused by causes, other than financial, beyond the reasonable control of the Site Contractor.

9. Insurance.

9.1 Albertson's agrees to contract with the Site Contractor for comprehensive general liability and broad form property damage insurance insuring First Party and Albertson's in connection with the performance of the Site Work in accordance with the requirements set forth in Exhibit "C" attached hereto and incorporated herein by this reference.

9.2 Albertson's shall cause to be retained a performance bond and labor and material payment bond on the Site Contractor in the amount of the contract sum in order to insure that the Site Work is constructed and paid for in accordance with the Construction Documents. Said performance and labor and material payment bonds shall be in the form of The American Institute of Architects Document A312 (December 1984 Edition) or other form approved by Albertson's. Albertson's shall provide First Party with a copy of the performance and labor and material payment bonds, which bonds shall name First Party and Albertson's as obligees.

10. Payment of Costs.

10.1 Following receipt of proper billing in accordance with the requirements of Section 10.2, the costs incurred for the Site Work shall be paid on a monthly progress basis by the Owner of each Parcel to Albertson's within thirty (30) days after receipt of said request for

payment and copies of all documents supporting same (collectively, "Payment Request"), except that monthly progress payments shall not exceed ninety percent (90%) of the cost of the work performed up to the time of payment plus ninety percent (90%) of the cost of materials stored on-site. All payments not made when due shall bear interest at a rate equal to the lesser of (a) the highest rate allowed by law, and (b) the rate two percent (2%) above the reference rate of interest charged from time to time to corporate borrowers of the highest credit standard by First Tennessee Bank, N.A., from and including the date of expiration of said thirty (30) day period to and including the date of receipt of said payment in collected funds at Albertson's General Office. Said costs shall include the cost of insurance and performance and labor and material payment bonds provided pursuant to Article 9 and architect's and engineer's fees for services rendered in preparation of the Construction Documents, but shall not include the expense of interest during construction or other overhead or any interest or other penalty charged by the Site Contractor for delinquent payments under its contract with Albertson's. In no event will First Party be responsible for the payment of any costs associated with any change order for the Site Work in excess of Five Thousand Dollars (\$5,000.00) without its written approval of both the change order and the allocation among the parties of the cost thereof. All change orders shall be approved or disapproved (with reasons specified) within fifteen (15) days after receipt, which approval shall not be unreasonably withheld or delayed. The proportionate share of the Owner of each Parcel for the Site Work shall be as set forth on the Development Cost Spreadsheet attached hereto as Schedule II and made a part hereof.

10.2 Monthly progress payments shall be made in accordance with statements received from Albertson's based upon the percentage of completion of the improvements constituting the Site Work. Final payment (including payment of the ten percent [10%] retainage) shall not be due and payable except upon receipt of a properly executed Certificate of Substantial Completion (AIA Document 704) or equivalent approved by Albertson's Director of Construction and compliance by the Site Contractor with all requirements for final payment set forth in the Construction Documents. All requests for payment shall include an Application and Certificate for Payment (AIA Document G702) executed by the Site Contractor, Project Architect and Albertson's Division Construction Manager showing the percentages and value of work completed during the payment period and stating that all portions of the Site Work for which payment is requested have been completed in accordance with the Construction

Documents and that all labor, materials and other items for which payment is requested have been paid in full with the exception of labor and materials supplied subsequent to the period covered by the last Application and Certificate for Payment. Each Application and Certificate for Payment shall include copies of all invoices, statements, contracts, subcontracts and change orders related thereto. In the event all or any portion of the Site Work costs are reimbursed to Albertson's by any public or private utility or governmental authority, Albertson's shall pay First Party its proportionate share of any such reimbursement within thirty (30) days after Albertson's receipt of same.

10.3 The costs incurred for Project Architect's fees pursuant to Article 5 shall be paid by the Owner of each Parcel to Albertson's within thirty (30) days after receipt of request for payment and copies of all documents supporting same; provided, however, that in no event shall any amount paid to Albertson's for reimbursement of Project Architect's fees for any phase of the work described herein exceed the following:

Phase	Percent
Schematic Design (including Building Design Drawings)	20.00
Construction Documents	65.00
Bidding or Negotiation	5.00
Construction	10.00
TOTAL	100.00

All payments not made when due shall bear interest at a rate equal to the lesser of (a) the highest rate allowed by law, and (b) the rate two percent (2%) above the reference rate of interest charged from time to time to corporate borrowers of the highest credit standard by First Tennessee Bank, N.A., from and including the date of expiration of said thirty (30) day period to and including the date of receipt of said payment in collected funds at Albertson's General Office. The proportionate share of the Owner of each Parcel for Project Architect's fees shall be the same as that set forth in Section 10.1 and Section 10.2 above.

10.4 Albertson's shall not permit any liens to stand against the Shopping Center for any work done or materials furnished in the performance of the Site Work; provided, however, that Albertson's may contest the validity of any such lien, but upon a final determination of the validity thereof, Albertson's shall cause the lien to be satisfied and released of record. Albertson's agrees to indemnify, defend and hold harmless First Party from and

against any and all liability, claims, demands, expenses (including reasonable attorney's fees and reasonable attorney's fees on any appeal), liens, claims of lien, judgments, proceedings and causes of action, arising out of or in any way connected with the performance of the Site Work, unless caused by the willful or negligent act or omission of the indemnified party, its agents, contractors, subcontractors or employees.

10.5 Intentionally Omitted.

10A. Development of Phase II.

10A.1 The development of Phase II shall be at First Party's sole cost and expense and at such time(s) as may, in First Party's judgment, be appropriate and advantageous. Albertson's shall not be responsible for any expenses directly or indirectly related to Phase II.

10A.2 All areas within Phase II which have not been improved or are not under construction on the date Albertson's first opens Albertson's Building for business shall, at First Party's sole expense, be covered by a dust cap (as detailed in the Construction Documents) and shall be kept weed free and clean at First Party's sole expense until such time as improvements are constructed therein, except that portions of Phase II not needed for drainage or site grade balancing may remain in a natural vegetative state and kept mowed, weed free and clean at First Party's sole expense.

10A.3 All development work performed on Phase II shall be in full compliance with the Construction Documents and all of the provisions of this Development Agreement including, without limitation, the Site Plan attached hereto as Exhibit "A", the "Insurance Requirements" attached hereto as Exhibit "C", and all applicable governmental requirements. Moreover, Articles 5, 6 and 7 and Sections 10.1, 10.2, 10.3 and 10.4 shall not apply to the development of Phase II. Without limiting the foregoing, First Party shall, prior to developing Phase II, contract with its site contractor to obtain the insurance required under Section 9.1 and Exhibit "C".

10A.4 Once First Party commences any work on Phase II, First Party shall be obligated to develop the entire balance of Phase II concurrently therewith. Any construction performed in Phase II shall be diligently prosecuted to completion according to a reasonable schedule agreed to by the parties to this Development Agreement. Immediately upon completion of any construction in Phase II, the construction area and all Common Area shall be cleared of construction materials and debris, construction sheds/trailers and temporary utilities.

10A.5 Phase II Building Exterior Elevations. At least thirty (30) days prior to commencing the development of any portion of Phase II, the developing Owner shall submit to Albertson's for its review and approval the building exterior design, including building elevations, materials, colors, canopy sections and other pertinent details, for each building to be constructed within Phase II (the "Phase II Building Design Drawings"). The Phase II Building Design Drawings shall conform to the architectural theme established under Section 5.1 above. Albertson's shall approve or disapprove (with reasons specified) the Phase II Building Design Drawings within thirty (30) days after receipt thereof (provided that accompanied with the Phase II Building Design Drawings shall be a written notice that Albertson's has thirty (30) days to give or deny such approval). Albertson's shall not unreasonably withhold its approval of the Phase II Building Design Drawings if the Phase II Building Design Drawings completely conform to the architectural theme of the improvements established under Paragraph 5.1 above as well as the Phase I Building Design Drawings. No building shall be constructed on Phase II until Albertson's has approved the Phase II Building Design Drawings relating thereto in accordance with the provisions hereof. The buildings or other improvements constructed on Phase II shall conform to the Phase II Building Design Drawings approved by Albertson's. The Phase II Building Design Drawings shall not be modified without Albertson's prior written approval, which Albertson's shall not unreasonably withhold or delay.

10A.6 Coordination of Construction. In developing Phase II, First Party shall cooperate with Albertson's and its representatives, employees, agents and independent contractors, and provide Albertson's, upon request, with copies of its construction schedules together with those portions of the building plans and specifications reasonably required for the coordination of construction of First Party's buildings with the Site Work and other buildings constructed or to be constructed on Phase I.

10A.7 Construction Access. Prior to commencing any construction on Phase II, First Party shall obtain Albertson's written approval as to the proposed access routes for First Party's construction vehicles to and from Phase II and the balance of the Shopping Center. First Party shall not, at any time during the development of Phase II, interfere with Albertson's business operations or the access needed by Albertson's employees, vehicles, customers or invitees across the Shopping Center.

10A.8 Indemnification. First Party shall indemnify, defend and hold Albertson's harmless from and against any and all claims suffered by or made against Albertson's in connection with the development work on Phase II and any and all loss, liability, damage or expense suffered or incurred by Albertson's in connection with the development of Parcel(s) in Phase II.

11. Default.

11.1 A person shall be deemed to be in default of this Development Agreement only upon the expiration of thirty (30) days (ten [10] days in the event of failure to pay money) from receipt of written notice specifying the particulars in which such person has failed to perform the obligations of this Development Agreement unless such person, prior to the expiration of said thirty (30) days (ten [10] days in the event of failure to pay money), has rectified the particulars specified in said notice. However, such person shall not be deemed to be in default if such failure (except the failure to pay money) cannot be rectified within said thirty (30) day period and such person is using good faith and its best efforts to rectify the particulars specified in the notice of default.

11.2 In the event any Owner defaults in the payment of its share of all or any part of the Site Work costs or Project Architect's fees described in Article 10, then legal action may be instituted against the defaulting Owner for payment of said Site Work costs or Project Architect's fees and all interest accrued thereon. Furthermore, Albertson's shall have a lien on the Parcel of the defaulting Owner for the amount of said Site Work costs or Project Architect's fees and all interest accrued thereon.

11.3 The lien provided for in Section 11.2 above shall only be effective when filed for record by Albertson's as a claim of lien against the defaulting Owner in the office of the recorder of the county in which the Shopping Center is located, signed and verified, which shall contain at least the following:

- (a) An itemized statement of all amounts due and payable pursuant hereto;
- (b) A description sufficient for identification of the defaulting Owner's Parcel which is the subject of the lien;
- (c) The name and address of the Owner or reputed Owner of the Parcel subject of the alleged lien; and

(d) The name and address of the lien claimant or claimants.

11.4 The lien, when so established against the real property described in the lien, shall be prior and superior to any right, title, interest, lien or claim which may be or has been acquired or attached to such real property after the time of filing the lien. The lien shall be for the use and benefit of Albertson's and may be enforced and foreclosed in a suit or action brought in any court of competent jurisdiction.

11.5 The failure of a party to insist upon strict performance of any of the terms, covenants, conditions or agreements contained herein shall not be deemed a waiver of any rights or remedies that said party may have, and shall not be deemed a waiver of any subsequent breach or default in the performance of any of the terms, covenants, conditions or agreements contained herein by the same or any other party hereto.

11.6 In addition to the remedies set forth in this Development Agreement, each party shall have all other remedies provided by law to the same extent as if fully set forth herein word for word. No remedy herein conferred upon, or reserved to any party shall exclude any other remedy herein or by law provided, but each shall be cumulative.

12. Reliance by Parties.

12.1 It is of the essence of this Development Agreement that the construction of the improvements contemplated by each party is of substantial economic significance to the other party and that the failure of either party to construct its improvements at the time and in the manner contemplated herein shall result in substantial direct and consequential damages to the other party.

13. Attorney's Fees.

13.1 In the event any party initiates or defends any legal action or proceeding to enforce or interpret any of the terms of this Development Agreement, the prevailing party in any such action or proceeding shall be entitled to recover its reasonable costs and attorney's fees (including its reasonable costs and attorney's fees on any appeal).

14. Not a Partnership.

14.1 The provisions of this Development Agreement are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership, or any other similar relationship between the parties.

15. Third Party Beneficiary Rights.

15.1 This Development Agreement is not intended to create, nor shall it be in any way interpreted or construed to create, any third party beneficiary rights in any person not a party hereto.

16. Notice.

16.1 All notices given pursuant to this Development Agreement shall be in writing and shall be given by personal delivery, by United States mail or by United States express mail or other established express delivery service (such as Federal Express), postage or delivery charge prepaid, addressed to the appropriate party at the address set forth below:

Albertson's: Albertson's, Inc.
 250 Parkcenter Blvd.
 P.O. Box 20
 Boise, Idaho 83726
 Attention: Vice President, Architecture and Engineering

First Party: Horn Lake Shopping Center, Ltd.
 7676 Woodway, Suite 280
 Houston, TX 77063-1522
 Attention: Mr. S. Jay Williams

provided, however, that (a) any notice of default shall be sent return receipt requested, and (b) in order to be effective, a copy of any notice of default sent to Albertson's must also be sent to Albertson's Legal Department at the above address or any alternative address specified pursuant to this Article 16. The person and address to which notices are to be given may be changed at any time by any party upon written notice to the other party. All notices given pursuant to this Development Agreement shall be deemed given upon receipt.

16.2 For the purpose of this Development Agreement, the term "receipt" shall mean any of the following: (a) the date of delivery of the notice or other document as shown on the return receipt, (b) the date of actual receipt of the notice or other document by the person or entity specified pursuant to Section 16.1, or (c) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of (i) the date of the attempted delivery or refusal to accept delivery, (ii) the date of the postmark on the return receipt, or (iii) the date of receipt of notice of refusal or notice of nondelivery by the sending party.

17. Approvals.

17.1 Except as otherwise specified herein, all items required to be approved by Albertson's shall be deemed approved only if the approval stamp thereon is signed by Albertson's Vice President, Architecture and Engineering.

18. Successors and Assigns.

18.1 Except as otherwise set forth in Section 20.2, the terms, covenants, conditions and agreements contained herein shall constitute covenants running with the land and shall be binding upon and inure to the benefit of the heirs, personal representatives, successors and assigns of the parties hereto. In the event of any sale or conveyance of a party's interest in its Parcel, said party shall remain liable to the other party for the performance of said party's obligations hereunder.

19. Modification.

19.1 This Development Agreement shall not be modified without the written agreement of all of the parties hereto.

20. Termination.

20.1 This Development Agreement shall terminate upon completion of the work described in Articles 2, 4, 6 and 10A and payment of all amounts described in Article 10 and 10A.

20.2 In the event this Development Agreement has not terminated within five (5) years of the date hereof, the provisions of this Development Agreement shall not be binding on any subsequent Owner of a Parcel or of any part thereof; provided, however, that nothing in this Section 20.2 shall be deemed to affect the obligations or liabilities, actual or contingent, of any prior Owner of a Parcel or any part thereof under this Development Agreement.

20.3 Following termination of this Development Agreement, each party agrees to execute in recordable form all documents reasonably requested by the other party to evidence the termination of this Development Agreement and to remove this Development Agreement as an encumbrance on the Shopping Center or any part thereof.

21. General Provisions.

21.1 The article headings in this Development Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions or agreements contained herein.

21.2 This Development Agreement contains the entire agreement between the parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Development Agreement shall be construed as a whole and not strictly for or against any party.

21.3 Time is of the essence of this Development Agreement.

21.4 In construing the provisions of this Development Agreement and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular.

21.5 In the event any party hereto is composed of more than one person or entity, the obligations of said party shall be joint and several.

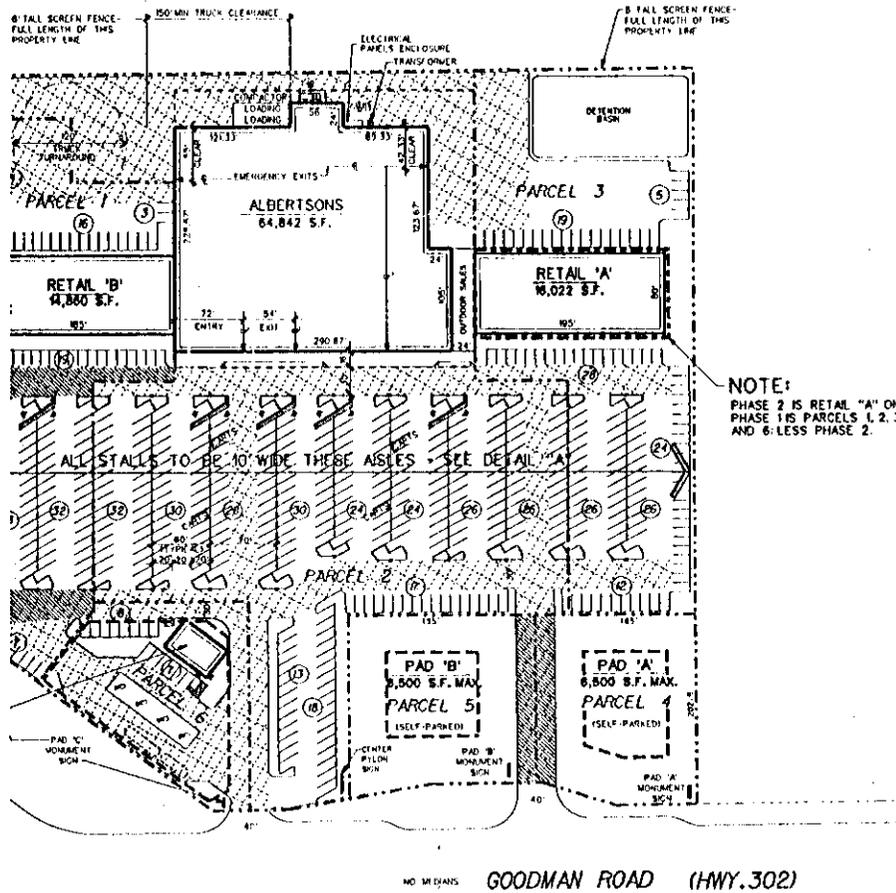
21.6 Except as otherwise specified herein, all of the terms in this Development Agreement shall have the meanings set forth in that certain Declaration of Restrictions and Grant of Easements which encumbers the Shopping Center and is recorded concurrently herewith ("Declaration").

22. Recordation.

22.1 This Development Agreement shall be recorded in the office of the recorder of the county in which the Shopping Center is located, and the original, recorded instrument shall be retained by Albertson's.

List of Exhibits and Schedules:

- Exhibit "A" - Site Plan
- Exhibit "B" - Site Development Criteria
- Exhibit "C" - Insurance Requirements
- Schedule I - Legal Description of Shopping Center
- Schedule II - Development Cost Spreadsheet



NOTE:
 PHASE 2 IS RETAIL "A" ONLY.
 PHASE 1 IS PARCELS 1, 2, 3, 4, 5,
 AND 6- LESS PHASE 2.

GENERAL NOTES

- IN WITH OUT BENEFIT OF SURVEY
- TRUCK WELLS, NATURAL DOCK ONLY
- ENGINEERING REQUIREMENTS:
- ERTISONS STANDARD 1/200 S.F. OF G.B.A.
- ENGINEERING SETBACK REQUIREMENTS:
- BY CITY REVIEW.
- ESCAPE REQUIREMENTS:

LEGEND

PROPERTY/PARCEL LINE	---
EXPANSION LIMIT LINE	----
BUILDING AREA	[Solid Box]
HEAVY DUTY PAVING	[Hatched Box]

EXHIBIT

- TOTAL GROSS
- TOTAL CARPARK
- TOTAL CARPARK
- TOTAL SITE AREA
- X DOES NOT

APPI
CHA
PRE



M.R.
M.R.
M.R.

4-2-99 TFW
CHANGED TO EXHIBIT "A"
4-28-99 RA
REV ENVELOPES FOR
PARCELS 4 AND 5 ADD
MON SIGNS
5-7-99 TFW
REV PAD "A" & "B"
BUILDING ENVELOPE
REV SIGNAGE ADD
PHASE 2 DESIGNATION
6-17-99 TFW
REV SIGNAGE ADD
VARIOUS NOTES

E:
2 IS RETAIL "A" ONLY.
115 PARCELS 1, 2, 3, 4, 5.
LESS PHASE 2.

2)

EXHIBIT "A" SITE PLAN

TOTAL GROSS BUILDING AREA 113,724 S.F.
TOTAL CARPARKS REQUIRED *504 (1/200)
TOTAL CARPARKS PROVIDED *524 (+20)
TOTAL SITE AREA 544,520 S.F. (12.5 AC.)
* DOES NOT INCLUDE PARKING FOR PARCELS 4 AND 5

APPROVED BY:	DATE:
CHAIRMAN	SIGNED 3-29-'99
PRESIDENT	SIGNED 3-30-'99



PROJECT
N.E.C.
GOODMAN ROAD
(HIGHWAY 302)
&
HORN LAKE RD.
HORN LAKE,
MISSISSIPPI

STORE NO
4737

ISSUED BY: NAC
DATE: 3-24-'99

SHEET TITLE
EXHIBIT "A"
SITE PLAN

EXECUTED as of the date first above mentioned.

WITNESSES:

G. Machelle Peale

Printed Name: G. Machelle Peale

M. Louise Simpson

Printed Name: M. Louise Simpson

ALBERTSON'S:

Albertson's, Inc.,
a Delaware corporation

By: [Signature]

Printed Name: Lincoln V. Sharp, Jr.

Title: Vice President, Real Estate Law

WITNESSES:

William A. Bestin

Printed Name: William A. Bestin

Mary Laura Gray

Printed Name: Mary Laura Gray

FIRST PARTY:

Horn Lake Shopping Center, Ltd.,
a Texas limited partnership

HLSC, L.L.C.,
its general partner

By: [Signature]

Printed Name: S. JAY WILLIAMS

Title: PRESIDENT MANAGER

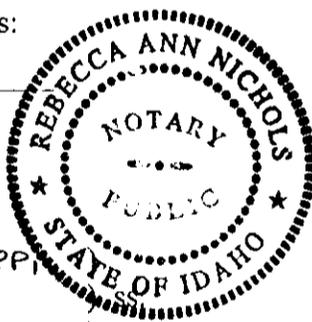
STATE OF IDAHO)
) ss.
County of Ada)

On this 30th day of June, 1999, before me, the undersigned, a Notary Public in and for said State, personally appeared Lincoln V. Sharp, Jr., to me known to be the V.P., Real Estate Law, of Albertson's, Inc., a Delaware corporation, the corporation that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:

09-29-00



Rebecca Ann Nichols
Notary Public in and for the
State of Idaho
Residing at Bowle, Idaho

STATE OF MISSISSIPPI)
County of De Soto)

On this 15th day of July, 1999, before me, the undersigned, a Notary Public in and for said State, personally appeared S. Jay Williams, to me known to be the Manager of HLSC, L.L.C., the general partner of Horn Lake Shopping Center, Ltd., a Texas limited partnership, the entity that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:



Shelia D. Hirsberg
Notary Public in and for the
State of MISSISSIPPI
Residing at OLIVE BRANCH, MS

MY COMMISSION EXPIRES:
NOVEMBER 22, 2000

2-3-1.FRM
12/11/96**EXHIBIT "B" TO DEVELOPMENT AGREEMENT****SITE DEVELOPMENT CRITERIA**

Albertson's Site Plans & Specifications must contain (at a minimum) the following sheets:

SITE PLAN (HORIZONTAL CONTROL PLAN):**General Notes (Albertson's Building)**

- Maintain a minimum 6' clearance between building wall and adjacent parcel line at emergency exits.
- Maintain minimum 30' clear distance between rear of store and opposite curb and/or obstruction.
- One main entrance aisle must face or pass some portion of storefront.
- Dock area to have a minimum 140' clear distance in direction of loading vehicle movement.
- Fire hydrants, transformers, light poles, or other vertical obstructions shall not be located in or near turning radius areas of service vehicles.
- Required ramps to rear entrances not to exceed 1:12 (8%). Preferred 1:15 (6.66%).
- Define separation of "building work" and "site work" areas.
- All details and sections are to be clearly referenced.

Paving

- Thicknesses per soils report for 20 year life.
- Soil sterilant required.
- Contractor submittals for asphalt job mix formula and material certificates to be approved by Materials Engineer/Testing Laboratory.
- Materials Engineer to conduct pre-paving conference and perform full-time inspection during paving operations.
- Prime coat and seal coat should NOT be specified unless otherwise recommended by Soils Engineer.
- Striping to be painted with 2 coats traffic yellow in single 4" wide lines.
- All service and main customer traffic aisles to be heavy duty paving as indicated on Exhibit "A".

Parking

- Two-way drive aisles with 60' parking and 10' wide stalls.
- 30' main aisle width for those aisles connecting to public streets.
- 40' minimum main aisle curb cut width.
- Maintain minimum 30' width for all service vehicle drive aisles.
- Curbed island adjacent to parking stalls to be 3 feet shorter than striped length of parking stall.
- Maintain 30' minimum between face of Albertson's sidewalk and nearest parking space.
- Locate 8 handicap parking stalls across the front of Albertson's building (2 stalls per parking bay). All other handicap parking stalls to be located away from the front of Albertson's building.
- Cart returns as indicated on the Exhibit "A" will be furnished and installed by Albertson's.

Curbs & Wheel Stops

- No wheel stops or speed bumps.
- Do not use precast concrete.
- Top set extruded concrete set in epoxy IS NOT permitted.
- Base of poured-in-place curb to rest on compacted fill, minimum depth 18" at storefront sidewalk and 12" at all others.
- Provide expansion joints @ 25' o.c. maximum and at curves, tangents, and corners. Run bars continued through joints at storefront sidewalk curb. Sack finish exposed surfaces.

GRADING & DRAINAGE PLAN:

- 1% minimum slope on paving (0.5% in concrete gutter). No concrete swales.
- 3% maximum slope at grocery cart traffic areas, within 200' of store entrances, and within 40' of receiving dock.
- 5% maximum at other areas.
- Show required grades in contour format at 1' intervals with spot elevations at appropriate locations.
- Provide natural truck dock (no truck well). Finished floor of dock to be 52 inches above grade.
- Roof top drains to be tight lined to the site storm water system. Show separation of "site work" versus "building work".
- Albertson's building pad shall be graded to a level below finished floor equal to the floor slab thickness plus drainage course if any, as specified in the owner's report of subsurface investigation to an accuracy of plus or minus 1/10th of a foot.
- Albertson's building pad shall be compacted and an Albertson's "Pad Certificate" form shall be completed, verifying compliance with the Contract Documents.
- Include storm drainage retention study and plan if required.
- No mechanical means shall be used to assist site drainage.
- Prepare and submit a Storm Pollution Prevention Plan in accordance with EPA Guidelines.

LANDSCAPE PLAN:

- Meet but do not exceed minimum requirements.
- Use inexpensive, low maintenance type ground cover, if required. No annual flowers.
- Trees to be no smaller than 1-1/2" caliper; shrubs to be 5 gallon minimum.

- Avoid obscuring storefront and pylon signs with trees.
- Plastic, automatic irrigation system with separate water meter. Keep heads away from edges of planters.
- Provide sprinkler layout with associated electrical diagrams.
- Provide legend containing plant list with common name, Latin name and size of plant.

UTILITY PLAN:

- Plan shall include, but not be limited to, the following: Designated inverts, sanitary sewer, domestic water, fire sprinkler water (including flow & pressure), grease trap locations, gas and telephone service. Show separation of "site work" versus "building work" consistently for all buildings as defined in Development Agreement.
- All utilities are to be extended to within 5' of Albertson's building by site contractor.
- Locate all easement areas outside of Albertson's building, expansion and compactor pad areas.
- Albertson's Design Department will provide Albertson's building utility demand and location information within 10 days of a written request to do so.
- Manhole covers, catch basin, and clean-out boxes shall not be located in traffic aisles or entry ramp areas.

SITE ELECTRICAL/LIGHTING PLAN:

- Architectural fixtures (no "cobra" heads).
- No Cor-ten light poles.
- Pole bases to be concrete 2'-6" high above grade 2'-0" diameter, formed with circular "sono" tube. Slope top of pole base to shed moisture. Sack finish and paint 2 coats traffic yellow.
- Metal Halide site lighting only (no High Pressure Sodium [HPS]). High Pressure Sodium lighting may only be used when required by local government agencies.
- Site Lighting design shall incorporate computer generated point-by-point photometric layout of proposed lighting system. Use 0.42 light loss factor. (Photometric layout by the proposed light fixture manufacturer.) Include a computer generated point-by-point photometric layout of all vertical surfaces at the front elevation of Albertson's Building.
- Minimum 2-foot candle maintained at grade level (3-foot candles maintained where HPS lamps are required), with appropriate light cut-off when adjacent to residential neighborhoods.
- Minimum 2-foot candles maintained at grade level for all vehicle and pedestrian entrances to the site, and at on-site vehicle intersections (6-foot candles maintained where HPS lamps are required).
- Minimum 6-foot candles maintained at grade level for drive aisle at front of Albertson's building (9-foot candles where HPS lamps are required).
- Design the site lighting to a wattage density between 0.15 and 0.18 watts per square foot.
- Minimum 4-foot-candles maintained illumination on all vertical surfaces at the front elevation of Albertson's Building. Note: the use of "flood lights" mounted on parking lot light poles is not an acceptable method of achieving the required illumination.
- Conduct survey of site lighting of surrounding area. In no case shall Albertson's site lighting levels be less than any surrounding properties engaged in similar retail operations.
- Light poles and sign locations must not conflict.
- Site lighting from parking lot light poles and pylon signs must go to a house panel with dedicated meter. No other loads, including building canopy lights, are to be connected to this panel.
- All building security and soffit lights must go to respective building panel.
- Albertson's pylon signs and selected poles within parking lot, at main drives and in front of Albertson's, are to be connected to house panel by separate circuits and controls. Control to be a Tork #7200 [with reserve] time clock, and Tork #2100 photo cell and required contactors. Locate photo control in 1/2" rigid conduit above the roof. Aim photo cell north.
- Center lights to be photo cell on and off (Photo Control on at dusk/time clock off after store closing/time clock on before store opening/Photo Control off at dawn).
- Parking lot "night lights" (Photo Control only) must be clearly indicated and metered through house panel.
- House panel not to be located on or within 50 feet of Albertson's building and shall be sized for minimum spares and spaces.
- Provide panel schedule showing all loads connected to house panel.
- Site light fixtures shall be one of the following approved manufacturers (no exceptions): Holophane "PoleStar", Kim "VI", Lithonia Hi-Tek "KVS" (or "KSE"), LSI "Hilton", McGraw-Edison "Galleria", Quality "127" or ("128"), or Sterner "Glendale" (or "Alameda") fixtures. Provide fixture schedule.
- Use 1,000 watt fixtures where practical unless otherwise required by local codes. Use 35' poles with 2 1000 watt vertical lamp fixtures per pole at approximately 60 feet center to center spacing along the drive aisle located directly in front of Albertson's building to light the store front wall. Use 30' poles in the general parking areas of the site with 2 1000 watt vertical lamp fixtures per pole at approximately 120 feet center to center spacing. Use horizontal lamp fixtures with "house side" shields where residential property will be impacted by the site lighting. Use 400 watt fixtures if necessary in these locations to prevent light trespass.
- Include a note directing the contractor to provide all site lighting lamps.
- Include electrical service layout. Show separation of "site work" versus "building work" consistently for all buildings as defined in Development Agreement.
- Include telephone service layout. Provide 100 pair telephone cable per Albertson's requirements. Provide 50 pair telephone cable per in-store bank's requirements.
- Discuss site lighting design considerations with Albertson's Engineering Department.
- Provide 120V outlet and J-box for security camera mounted at 20' above grade at the pole located closest to the main entry to the store. Outlet to be powered from Panel ECR in Albertson's store. Provide 3/4" conduit for power from outlet to point 5 feet from Albertson's building pad. Provide 3/4" conduit for CCTV from J-box to point 5 feet from Albertson's building pad.

EXHIBIT "C" TO DEVELOPMENT AGREEMENT

INSURANCE REQUIREMENTS

The Site Contractor shall procure and maintain until the Site Work has been completed and accepted in accordance with Section 10.2 of the Development Agreement comprehensive general liability coverage with combined single limits of not less than \$2,000,000 per occurrence. Such insurance must include broad form property damage coverage including, but not limited to, damage arising from blasting and collapse of structure with any X.C.U. exclusion removed. The insurance must include contractor's protective liability insurance and completed operations coverage extended to include the Site Contractor, its subcontractors and any independent contractors or sub-subcontractors directly or indirectly employed by either of them. The comprehensive general liability policy shall be endorsed to include personal injury, libel, slander, wrongful eviction, and false arrest. All policies of insurance provided hereunder shall be written on an "occurrence" basis, if available, and, if not, on a "claims made" basis.

The above coverage may be provided by separate policy for the Site Contractor, First Party and Albertson's, or by naming First Party and Albertson's as additional insureds. In either case, the Site Contractor must furnish First Party and Albertson's certificates (and, if requested by First Party or Albertson's, with a copy of the insurance policy as well) showing such coverage and showing that coverage will not be cancelled by the insurance company without thirty (30) days prior written notice to First Party and Albertson's. If coverage is obtained by naming First Party and Albertson's as additional insureds, the policy must contain a cross liability clause and a breach of warranty clause and the certificate must so indicate. If the required coverage is obtained through a general comprehensive liability policy backed up with umbrella coverage, the certificate for umbrella coverage must show that First Party and Albertson's will be given thirty (30) days prior written notice of cancellation.

The Site Contractor must provide certificates showing statutory worker's compensation coverage and showing employer's liability coverage with minimum limits of \$300,000. First Party and Albertson's need not be named as additional insureds on the employer's liability coverage or the worker's compensation coverage. First Party and Albertson's must be given thirty (30) days prior written notice of cancellation of either coverage.

The Site Contractor must provide certificates of insurance showing that it maintains comprehensive automobile liability insurance for all owned, non-owned and hired vehicles with single limits of at least \$2,000,000 per occurrence. Such coverage must name First Party and Albertson's as additional insureds. The Site Contractor must provide a certificate (and, if requested by First Party or Albertson's, a copy of the insurance policy as well) showing such coverage and showing that such coverage will not be cancelled by the insuring company without thirty (30) days written notice to First Party and Albertson's.

Breach of Warranty Clause

As to the interest of any additional insured, the insurance afforded by the policy shall not be invalidated by any breach or violation by the additional insured of any warranties, declarations or conditions, but not the exclusions, in the policy, but this shall not prevent exhaustion of the limits of liability by payment on behalf of any insured.

Cross Liability Clause

The insurance afforded applies separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the company's liability.

30 Day Notice Clause - Acceptable Language

In the event of cancellation of the policy or policies by the company during the periods of coverage as stated herein, 30 days written notice of such cancellation will be mailed to the party to whom this certificate is issued.

30 Day Notice Clause - Non-Acceptable Language

Should any of the above described policies be cancelled before the expiration date thereof, the issuing company will endeavor to mail 30 days written notice to the below named certificate holder, but failure to mail such notice shall impose no obligation or liability of any kind upon the company.

SCHEDULE I TO DEVELOPMENT AGREEMENT
DESCRIPTION OF THE SHOPPING CENTER

LOTS 1, 2, 3, 4, 5 and 6, PROPERTY COMMERCE SUBDIVISION, according to the plat thereof recorded in Plat Book 67, Page 14, of the Public Records of DeSoto County, Mississippi.

A	B	C	D	E	F	G	H	I	J
1	Albertson's	Date: 6/21/99							
2	Store Number 4737		Total Site Acres=	12.5					Sitework Cost Estimate
3	S.E.C. Goodman Road & Horn Lake Road		Square Site Footage=	544,500.00					
4	Horn Lake, MS		Total Building Area=	97,753					
5									
6	Quantity	Unit	Item	Total Price	Lots Sharing Cost	Albertson's % of Costs	Property Comm. % of Costs	Albertson's Cost	PC Costs
7	Sitework								
8	12.5	Acre	Cleaning	\$3,500.00	all	57%	43%	\$24,937.50	\$18,812.50
9	60,500	C.Y.	Earthwork	\$105,875.00	all	57%	43%	\$60,348.75	\$45,526.25
11	16	Each	#11 Inlets	\$28,800.00	1,2,6	63%	37%	\$18,144.00	\$10,656.00
12	2	Each	DMH	\$3,400.00	all	57%	43%	\$1,938.00	\$1,462.00
13	1	Each	Remove Existing Headwall	\$500.00	all	57%	43%	\$285.00	\$215.00
14	1	Each	Headwall (54")	\$3,500.00	all	57%	43%	\$1,995.00	\$1,505.00
15	1	Each	Headwall (21")	\$1,500.00	1,2	21%	79%	\$315.00	\$1,185.00
16	1	Each	Headwall (15")	\$1,100.00	1,2	21%	79%	\$231.00	\$869.00
17	1	Each	Outlet Control Structure	\$4,000.00	all	57%	43%	\$2,280.00	\$1,720.00
18	260	L.F.	Concrete Swale	\$3,120.00	all	57%	43%	\$1,778.40	\$1,341.60
19	2,000	C.Y.	Detention Basin	\$15,000.00	all	57%	43%	\$8,550.00	\$6,450.00
20	1	Each	E.D. Headwall (42")	\$2,500.00	all	57%	43%	\$1,425.00	\$1,075.00
21	620	L.F.	15" RCP	\$15,500.00	all	57%	43%	\$8,835.00	\$6,665.00
22	680	L.F.	18" RCP	\$29,000.00	all	57%	43%	\$11,240.40	\$8,479.60
23	375	L.F.	21" RCP	\$38,000.00	all	57%	43%	\$8,122.50	\$6,127.50
24	415	L.F.	54" RCP	\$120,000.00	all	57%	43%	\$28,386.00	\$21,414.00
25	340	L.F.	48" RCP	\$34,000.00	all	57%	43%	\$19,380.00	\$14,620.00
26									
27	600	L.F.	6" Sanitary Sewer	\$7,200.00	1,2,6	63%	37%	\$4,536.00	\$2,664.00
28	450	L.F.	8" Sanitary Sewer	\$8,100.00	1,2,6	63%	37%	\$5,103.00	\$2,997.00
29	3	Each	SMH	\$3,600.00	1,2,6	63%	37%	\$2,268.00	\$1,332.00
30	4	Each	Clean-outs	\$1,000.00	1,2,6	63%	37%	\$630.00	\$370.00
31									
32	2	Each	Tapping Tees & Valves	\$7,000.00	1,2,6	63%	37%	\$4,410.00	\$2,590.00
33	1580	L.F.	Water Main	\$37,920.00	1,2,6	63%	37%	\$23,889.60	\$14,030.40
34	160	L.F.	6" Main	\$2,880.00	1,2,6	63%	37%	\$1,814.40	\$1,065.60
35	5	Each	Fire Hydrant Assembly	\$2,500.00	1,2,6	63%	37%	\$7,875.00	\$4,625.00
36	3	Each	Service Taps	\$350.00	1,2,6	63%	37%	\$661.50	\$388.50
37	3	Each	Gate Valves	\$950.00	1,2,6	63%	37%	\$1,795.50	\$1,054.50
38									
39	1,000	L.F.	4" PVC Electrical Conduit	\$12,000.00	1,2,6	63%	37%	\$7,560.00	\$4,440.00
40			(excludes wiring, transformers & meters)						
41	750	L.F.	On-Site Gas Service	\$12,000.00	1,2,6	63%	37%	\$7,560.00	\$4,440.00
42			(excludes meters)						
43	1	L.S.	Sod Detention Basin	\$7,500.00	all	57%	43%	\$4,275.00	\$3,225.00
44	1	L.S.	Seed & Mulch	\$5,000.00	all	57%	43%	\$2,850.00	\$2,150.00
45	1	L.S.	Rip-Rap	\$7,000.00	all	57%	43%	\$3,990.00	\$3,010.00
46	1	L.S.	Erosion Control	\$10,500.00	all	57%	43%	\$5,985.00	\$4,515.00
47									
48	1037	L.F.	5' wide sidewalk	\$11,407.00	1,2,5,6	65%	35%	\$7,414.55	\$3,992.45
49	748.39	L.F.	8' screen fence	\$12,722.63	all	57%	43%	\$7,251.90	\$5,470.73

SCHEDULE II TO DEVELOPMENT AGREEMENT

DEVELOPMENT COST SPREADSHEET

