



RESOLUTION NO. 2013-061

APPROVING A PARTIAL RELEASE OF DEVELOPER'S CONTRACTS RELATIVE TO LOT 2, BLOCK A, LONDON VALLEY VIEW ADDITION, AND LOT 3, BLOCK A, LONDON COMMERCE CENTER ADDITION; PROVIDING AN EFFECTIVE DATE

WHEREAS, the City previously entered into that certain *Developer's Contract* with Valley View Land Partnership, Ltd. and GNB Technologies, Inc (the "Developer") effective March 23, 2000, as amended by that certain *Amendment No. 1 to Developer's Contract* dated April 3, 2006, (collectively, the "Developer's Contract") relating to the development of Lots 1, 2 and 3, Block A, Valley View Business Center (the "Original Property"); and

WHEREAS, Lots 1 and 3, Block A of the Original Property were subsequently replatted as Lots 1, 3, and 4, Block A, Landon Commerce Center (the "Replatted Property"); and

WHEREAS, the Property has been platted and the public improvements have been constructed, with the exception of certain fire hydrant, storm sewer, water lines, sanitary sewer lines, and sidewalk improvements on Lot 1, Block A, Landon Commerce Park; and

WHEREAS, Lots 1 and 4 of the Replatted Property and Lot 2, of the Original Property have as of the date of this Resolution been replatted as Lots 1 and 2, Block A, Landon Valley View Addition ("**Second Replat Property**"); and

WHEREAS, a substantial portion of the obligations in the Developer's Contract has been completed and the owner of the Replatted Property and Second Replat Property has requested a release of the Developer's Contract as to said completed obligations; and

WHEREAS, the City Council of the City of Farmers Branch, Texas, finds it in the public interest to grant a partial release of the Developer's Contract;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS THAT:

SECTION 1. The City Manager is authorized to execute a partial release of the Developer's Contracts in the form substantially as set forth in Exhibit "A," attached hereto and incorporated herein by reference.

SECTION 2. This Resolution shall become effective immediately upon its passage.

**PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF FARMERS
BRANCH, TEXAS, ON THE 5TH DAY OF NOVEMBER, 2013.**

ATTEST:

APPROVED:

Angela Kelly, City Secretary

William P. Glancy, Mayor

APPROVED AS TO FORM:

Peter G. Smith, City Attorney
(kbl:10/1/13:62669)

RESOLUTION NO. 2013-061
EXHIBIT "A"

PARTIAL RELEASE OF DEVELOPER'S CONTRACT

This Partial Release of Developer's Contract ("**Partial Release**") is executed to be effective as of the ____ day of November, 2013 ("**Effective Date**") by **THE CITY OF FARMERS BRANCH, TEXAS** ("**City**").

Recitals

WHEREAS, City, **VALLEY VIEW LAND PARTNERSHIP, LTD.** ("**VVLP**") and **GNB TECHNOLOGIES, INC.** ("**GNB**") (VVLP and GNB collectively called the "**Developer**") entered into that certain *Developer's Contract* dated March 23, 2000, and recorded in Volume 2000059, Page 03591 Real Property Records, Dallas County, Texas ("**Original Developer's Contract**") relative to the platting and development of the following described property:

Lots 1, 2, and 3, Block A, Valley View Business Center, an addition to the City of Farmers Branch, Texas, according to the plat filed in Volume 2000092, Page 1977, Map Records, Dallas County, Texas ("**Original Property**"); and

WHEREAS, VVLP succeeded to all of the right, title and interest of GNB to the portion of the Original Property owned by GNB; and

WHEREAS, Lots 1 and 3, Block A of the Original Property were subsequently replatted as Lots 1, 3, and 4, Block A, Landon Commerce Center, an addition to the City of Farmers Branch, according to the plat filed in Volume 20050134, Page 202, Map Records, Dallas County, Texas (the "**Replatted Property**"); and

WHEREAS, the Original Developer's Contract was amended pursuant to that certain *Amendment No. 1 to Developer's Contract* ("**Amendment No. 1**") dated April 3, 2006, recorded as Document No. 200600172805 in the Real Property Records, Dallas County, Texas (the Original Developer's Contract, together with Amendment No. 1 are hereinafter collectively called the "**Developer's Contract**"); and

WHEREAS, Lots 1 and 4 of the Replatted Property and Lot 2, of the Original Property have been replatted as Lots 1 and 2, Block A, Landon Valley View Addition, an Addition to the City of Farmers Branch, Texas, according to the Plat recorded as Instrument No. _____ in the Real Property Records, Dallas County, Texas ("**Second Replat Property**"); and

WHEREAS, a substantial portion of the obligations in the Developer's Contract has been completed;

NOW, THEREFORE, for and in consideration of the satisfaction of the obligations described below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City hereby acknowledges and agrees as follows:

I. Acknowledgement of Completion and Partial Release

City hereby confirms, acknowledges, and agrees that all obligations with respect to construction of public improvements, dedication of rights-of-way and/or easements, and payments to be made to City described in Section 3, Paragraphs A, B, C, D, E, F, G, and H of the Developer’s Contract have been satisfied and, to the fullest extent the Developer’s Contract creates a lien and/or imposition on Lot 3, Block A of the Replat Property and Lot 2, Block A of the Second Replat Property, such lien and/or imposition is hereby released and terminated. This is a partial release and this Partial Release does not release, affect or impair the obligations, covenants and agreements of the Developer under the terms of the Developer’s Contract with respect to Lot 1, Block A of the Second Replat Property, which are not released hereby.

II. Continuing Obligations

Nothing in this Partial Release shall be construed as releasing or terminating:

- A. Any maintenance obligations set forth and described in Section 3, Paragraphs B, D, or F of the Developer’s Contract; or
- B. the obligations and agreements with respect to the abatement of nuisances as set for the and described in Section 4 of the Developer’s Contracts;

all of which shall be continuing obligations of the owners of the Replatted Property and the Second Replat Property until such time as the Developer’s Contracts are terminated and released by City, but none of which shall constitute a lien on the Replatted Property or the Second Replat Property.

EXECUTED to be effective as of the Effective Date set forth hereinabove.

CITY OF FARMERS BRANCH, TEXAS

By: _____
Gary D. Greer, City Manager

THE STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Acknowledged before me, the undersigned authority, this ___ day of _____, 2013, by Gary D. Greer, City Manager for the City of Farmers Branch, a Texas home rule municipality, for and on behalf of said municipality.

Notary Public, State of Texas

My Commission Expires: _____