

**RELEASE OF JOINT DEVELOPMENT AGREEMENT
AGENDA ITEM AND RESOLUTION**

AGENDA ITEM

Consider approval of a Release of Joint Development Agreement by the Board of Trustees of College Station Independent School District ("**CSISD**"), terminating a Joint Development Agreement by and between CSISD, Gary Seaback, and the Barron Road Meadows, L.P.

RESOLUTION

On motion duly made and seconded, it is hereby resolved that:

WHEREAS, pursuant to a Joint Develop Agreement and Second Earnest Money Contract ("**Development Agreement**") entered into by and between College Station Independent School District ("**CSISD**"), Barron Road Meadows, L.P. and Gary Seaback ("**Seaback**"), (collectively, the "**Parties**") on December 14, 2004, more particularly described on **Exhibit "1,"** attached hereto and incorporated for all purposes herein, Seaback and CSISD were to share in the cost of constructing Victoria Avenue; and

WHEREAS, pursuant to an Easement Abandonment and Realignment Agreement dated December 14, 2004, and entered into by and between the Parties, and recorded in Volume 6431, Page 231 of the Official Records of Brazos County, Texas an easement was granted to CSISD for purposes of access to State Highway 40 ("**Easement**"); and

WHEREAS, pursuant to the Development Agreement, the Easement was to provide for a right of way to be dedicated to the City of College Station ("**City**") and designated as "Victoria Street"; and

WHEREAS, Seaback has passed away and his interest is now represented by the Estate of Gary Seaback ("**Estate**"); and

WHEREAS, the City has advised CSISD that the City will construct Victoria Avenue on the Extension, which will provide CSISD with access to State Highway 40; and

WHEREAS, the Estate of Gary Seaback ("**Estate**") has executed and recorded a dedication deed conveying a 4.589 acre tract to the City of College Station ("**Extension**"), said tract of land being more fully described in the Dedication Deed recorded in Volume 10033, Page 254, Official Records of Brazos County, Texas and attached hereto as **Exhibit "2";** and

WHEREAS, the Estate has executed and recorded a Public Utility Easement conveying a 20' public utility easement along each side of the Extension, said easement being more fully described in the Public Utility Easement Recorded in Volume 10033, Page 262, Official Records of Brazos County, Texas, and attached hereto as **Exhibit "3";** and

WHEREAS, as a result of the Estate's dedication of the right of way, and the City's commitment to construct the necessary road, CSISD will not use the Easement to extend Victoria Avenue and accordingly, has agreed to release the Easement; and

WHEREAS, because the City has agreed to construct the Extension, it is no longer necessary that the Parties contribute to joint development as anticipated in the Agreement.

Now, therefore, the Board makes the following resolutions:

1. The City has advised CSISD that it will construct Victoria Avenue, which will provide CSISD property with access to State Highway 40.
2. Because the Estate has dedicated a tract of land to the City for purposes of accomplishing the extension of Victoria Avenue to State Highway 40, it is no longer necessary that the Parties make the contributions originally anticipated under the Development Agreement.
3. The Estate, and Barron Roads Meadows, LP have indicated their agreement to release CSISD from its obligations under the Development Agreement.
4. The Board on behalf, of the District, authorizes the release of all obligations under the Development Agreement by executing a Release of Development Agreement.
5. The Board of Trustees authorizes the Board President, the Superintendent or their appointed designees, to do any and all things necessary to accomplish the Release of Development Agreement.

**COLLEGE STATION INDEPENDENT SCHOOL
DISTRICT**

BY:

Randall W. Pitcock

Board President

Date: _____