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September 27, 2012

Honorable Judge Lloyd Neal, Jr.
901 Leopard Street, Room 303
Corpus Christi, TX 78401

Re: The Outlets at Corpus Christi Bay

Dear Judge Neal,

Lockard Companies is pleased to join Dolphin Ventures in creating a long-awaited retail destination in Robstown- The Outlets at Corpus Christi Bay. We are very excited about this project, and believe that it can be a strong driver of job growth, wealth, and prosperity for all of Nueces County.

The County has already entered into a Development Plan Agreement (DPA) with Dolphin Ventures for this project; due to the passage of time since this was approved, as well as changing dynamics in the marketplace, we humbly request your consideration and approval of the list of modifications to the existing DPA enclosed with this letter. We believe that these modifications will allow The Outlets of Corpus Christi Bay to move forward with an anticipated opening date of summer 2014.

We have been very impressed with the County's partnership on the planning of this project thus far, and look forward to a warm and pleasant relationship as we move forward.

Highest Regards,

A handwritten signature in black ink, appearing to read "K. Lockard", written over a large, loopy scribble.

Kenneth A. Lockard, Chairman
Lockard Companies

Proposed Exhibit D

Timeline

Scheduled Event

Completion Expectation

Closing on Land*

December 1, 2012 – February 1, 2013

Construction Start

April 15, 2013 – July 1, 2013

Turnover to Tenants

January 1, 2014 – April 1, 2014

Opening, Phase I

April 15, 2014 – August 1, 2014

*Assumes all agreements are approved by the City of Robstown and Nueces County by November 14, 2012.

Proposed Exhibit B

