

Resolution No. _____

A RESOLUTION GRANTING THE CONSENT OF THE CITY OF GEORGETOWN, TEXAS TO THE CREATION OF A MUNICIPAL UTILITY DISTRICT TO BE KNOWN AS “PARKSIDE ON THE RIVER MUNICIPAL UTILITY DISTRICT NO. 1” WITHIN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF GEORGETOWN, TEXAS

WHEREAS, the City of Georgetown (the “City”) received a Petition for the Consent to Creation of a Municipal Utility District upon 272.512 acres of land located in the extraterritorial jurisdiction of the City, a copy of which Petition is attached as **Exhibit “A”** (the “Petition”); and

WHEREAS, Section 54.016 of the Texas Water Code and Section 42.042 of the Local Government Code provide that land within the extraterritorial jurisdiction of a municipality may not be included within a district without the municipality’s written consent; and

WHEREAS, the land described in the Petition constitutes a portion of the remaining land described in the “Amended and Restated Consent Agreement Concerning the Water Oak Subdivision (f/k/a ABG Subdivision)” between the City, Laredo W.O., Ltd., and Williamson County Municipal Utility District No. 25 recorded in the Official Public Records of Williamson County, Texas as Document No. 2012006198 (the “Consent Agreement”) a copy of which is attached to the Petition, and the Petitioner proposes that the District be created as a “Successor District,” as contemplated by and subject to the terms and conditions of the Consent Agreement; and

WHEREAS, the land described in the Petition also constitutes a portion of the remaining land described in the “Amended and Restated Development Agreement Concerning the Water Oak Subdivision (f/k/a ABG Subdivision)” recorded in the Official Public Records of Williamson County, Texas as Document No. 2012027844 between the City and Laredo W.O., Ltd., which was amended by the "First Amendment to the Amended and Restated Development Agreement Concerning the Water Oak Subdivision," dated to be effective on November 11, 2015, recorded in the Official Public Records of Williamson County, Texas as Document No. 2016008515 (collectively, Document No. 2012027844 and Document No. 2016008515 are referred to herein as the “Development Agreement”); and

WHEREAS, the Petitioner, HM Parkside, LP, a Texas limited partnership is a successor in interest Laredo W.O., Ltd. under the Consent Agreement and the Development Agreement and owns the land described in the Petition.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GEORGETOWN, TEXAS:

Section 1. That the Petition meets the requirements of Section 2.02 of the Consent Agreement, and the City Council of the City of Georgetown, Texas, gives its written consent to the creation of Parkside on the River Municipal Utility District No. 1 upon the 272.512 acres of land described in the Petition. The District will constitute a “Successor District” as contemplated and allowed by the Consent Agreement and will be subject to the terms and conditions set forth in the Consent Agreement and the Development Agreement.

Section 2. That the District's road powers shall be limited to the issuance of bonds for right of way acquisition, design, construction, and financing of the roads described as Parkside Parkway and Parkway B on Exhibit D attached to the Petition; however, the District's road powers shall not include the operation and maintenance of Parkside Parkway or Parkway B or the issuance of Bonds for such purposes because the roads are required under the Consent Agreement and the Development Agreement to be conveyed to Williamson County, Texas for operation and maintenance.

Section 3. That the District provide to the City a final Texas Commission on Environmental Quality (the "*Commission*") order approving a bond issue (or the accompanying staff memorandum) that contains a finding, made in accordance with the Commission's then-existing rules, that it is feasible to sell Bonds and maintain a projected District total tax rate of not more than \$0.92 per \$100 in Assessed Valuation (the "*Tax Rate Limit*.")

Section 4. That before the submission of an application of approval of issuance of Bonds to the Commission or to the Texas Attorney General, whichever occurs first, the District's financial advisor certifies in writing to the City that the Bonds are being issued within the then-current economic feasibility guidelines established by the Commission for municipal utility districts in Williamson County, Texas, do not to exceed the Tax Rate Limit, and are in conformity with Article V of the Consent Agreement.

Section 5. That the Petition attached hereto as **Exhibit "A"** (including all attachments to the Petition), and the depiction of Parkside Parkway and Parkway B attached hereto as **Exhibit "B"**, are hereby incorporated into this Resolution by this reference as if set forth in full; and that the two agreements included with the above-stated definition of "Development Agreement" (together with all attachments to the Development Agreement) are also hereby incorporated into this Resolution by this reference as if set forth in full.

Section 6. All ordinances and resolutions or parts of resolutions and ordinances, that are in conflict with this Resolution are hereby repealed and are no longer in effect. Notwithstanding the foregoing, Resolution No. 022608-FF and Resolution No. 052212-T pertaining to the creation of Williamson County Municipal Utility District No. 25 under the terms and conditions of the Consent Agreement and the Development Agreement are not affected by this Resolution and remain in full force in effect.

Section 7. The Mayor of the City of Georgetown is hereby authorized to sign this Resolution and the City Secretary of the City of Georgetown to attest.

Section 8. This Resolution shall become effective on its final passage.

PASSED AND APPROVED on the ____ day of _____, 2019.

List of Attachments:

Exhibit A The Petition (including all attachments to the Petition)

CITY OF GEORGETOWN, TEXAS

Dale Ross, Mayor

ATTEST:

Robyn Densmore, City Secretary

**PETITION FOR CONSENT TO THE CREATION
OF PARKSIDE ON THE RIVER MUNICIPAL UTILITY DISTRICT NO. 1**

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

TO THE HONORABLE MAYOR AND CITY COUNCIL OF THE CITY OF GEORGETOWN,
TEXAS:

The undersigned (the "Petitioner"), acting pursuant to the provisions of Chapters 49 and 54, Texas Water Code, as amended, and the Amended and Restated Consent Agreement between the City of Georgetown, Texas (the "City"), Laredo W.O., Ltd., and Williamson County Municipal Utility District No. 25 recorded in the Official Public Records of Williamson County, Texas as Document No. 2012006198 (the "Consent Agreement"), respectfully petitions the City Council of the City, for its written consent to the creation of a municipal utility district over the land described by metes and bounds on the attached Exhibit "A" (the "Property"), and, in support of this Petition, would show the following:

I.

The name of the proposed district is Parkside on the River Municipal Utility District No. 1 (the "District"). There is no other conservation or reclamation district in Williamson County, Texas with the same name.

II.

The District is proposed to be created and organized under the terms and provisions of Article XVI, Section 59 and Article III, Section 52 of the Texas Constitution and Chapters 49 and 54, Texas Water Code, as amended.

III.

The District is proposed to contain all of the Property, which consists of an area of approximately 272.512 acres of land situated in Williamson County, Texas, as more particularly described on Exhibit "A". All of the territory proposed to be included may be properly included in the District. All of the Property proposed to be included in the District is located within the extraterritorial jurisdiction of City. The Property constitutes a portion of the remaining land described in the Consent Agreement, a copy of which is attached as Exhibit "B". The Petitioner proposes that the District be created as a "Successor District", as defined in and subject to the terms and conditions of the Consent Agreement.

IV.

The Petitioner holds title to and is owner of a majority in value of the Property as indicated by the tax rolls of Williamson County, Texas. The only lienholder on the land, First United Bank and Trust Company, has consented to the creation of the District as evidenced by the Certificate of Lienholder's Consent attached as Exhibit "C".

V.

The general nature of the work to be done by the District at the present time is (a) the design, construction, acquisition, improvement, maintenance, extension, financing and issuance of bonds for (i) a water works and sanitary sewer system for domestic and commercial purposes; (ii) works, improvements, facilities, plants, equipment and appliances helpful or necessary to provide more adequate drainage for the District and to control, abate and amend local storm waters or other harmful excesses of waters; (iii) park and recreational facilities; and (iv) such other additional facilities, systems, plants and enterprises as are consistent with all of the purposes for which the District is created; and (b) the design, acquisition, construction, financing, issuance of bonds for and conveyance to the Williamson County for operation and maintenance the roads described as Parkside Parkway and Parkway B as depicted on the attached **Exhibit "D"** (the "Road Improvements").

VI.

There is a necessity for the above-described work, because there is not now available within the area an adequate waterworks system, sanitary sewer system, drainage and storm sewer system, park and recreational facilities system, or roadway system to serve the Property, which will be developed primarily for single-family residential use. The health and welfare of the present and future inhabitants of the Property and adjacent areas require the purchase, design, construction, acquisition, ownership, operation, repair, improvement and extension of an adequate waterworks system, sanitary sewer system, drainage and storm sewer system, park and recreational facilities; and the Road Improvements. A public necessity therefore exists for the creation of the District in order to provide for the purchase, design, construction, acquisition, ownership, operation, repair, improvement and extension of a waterworks system, a sanitary sewer system, a drainage and storm sewer system, park and recreational facilities, and the Road Improvements in order to promote the purity and sanitary condition of the State's waters and the public health and welfare of the community.

VII.

The proposed improvements are feasible and practicable, and the terrain of the land to be included in the proposed District is such that a waterworks system, a sanitary sewer system, a drainage and storm sewer system, park and recreational facilities, and the Road Improvements can be constructed at a reasonable cost.

VIII.

A preliminary investigation has been made to determine the cost of the proposed District's projects, and it is now estimated by the Petitioner, from such information as it has at this time, that such cost will be approximately \$33,050,000.

IX.

Petitioner, by submission of this Petition, request the City's consent to the creation of the District as a Successor District pursuant to the Consent Agreement. The Petitioner expressly acknowledges that the City's consent will be subject to the terms and conditions of the Consent Agreement and the resolution of the City consenting to the creation of the District.

X.

Petitioners request that this petition be heard and that the City Council duly pass and approve a resolution granting in its consent to the creation of the District and authorizing the inclusion of the Property within the District within 30 days of submission of this Petition pursuant to Article II, Section 2.02(c) of the Consent Agreement.

EXECUTED on the date or dates indicated below, to be effective the 8th day of August, 2019.

HM Parkside, LP, a Texas limited partnership

By: Hanna/Magee GP #1, Inc., a Texas corporation

By: _____
Blake J. Magee, President

Date: _____

THE STATE OF TEXAS §

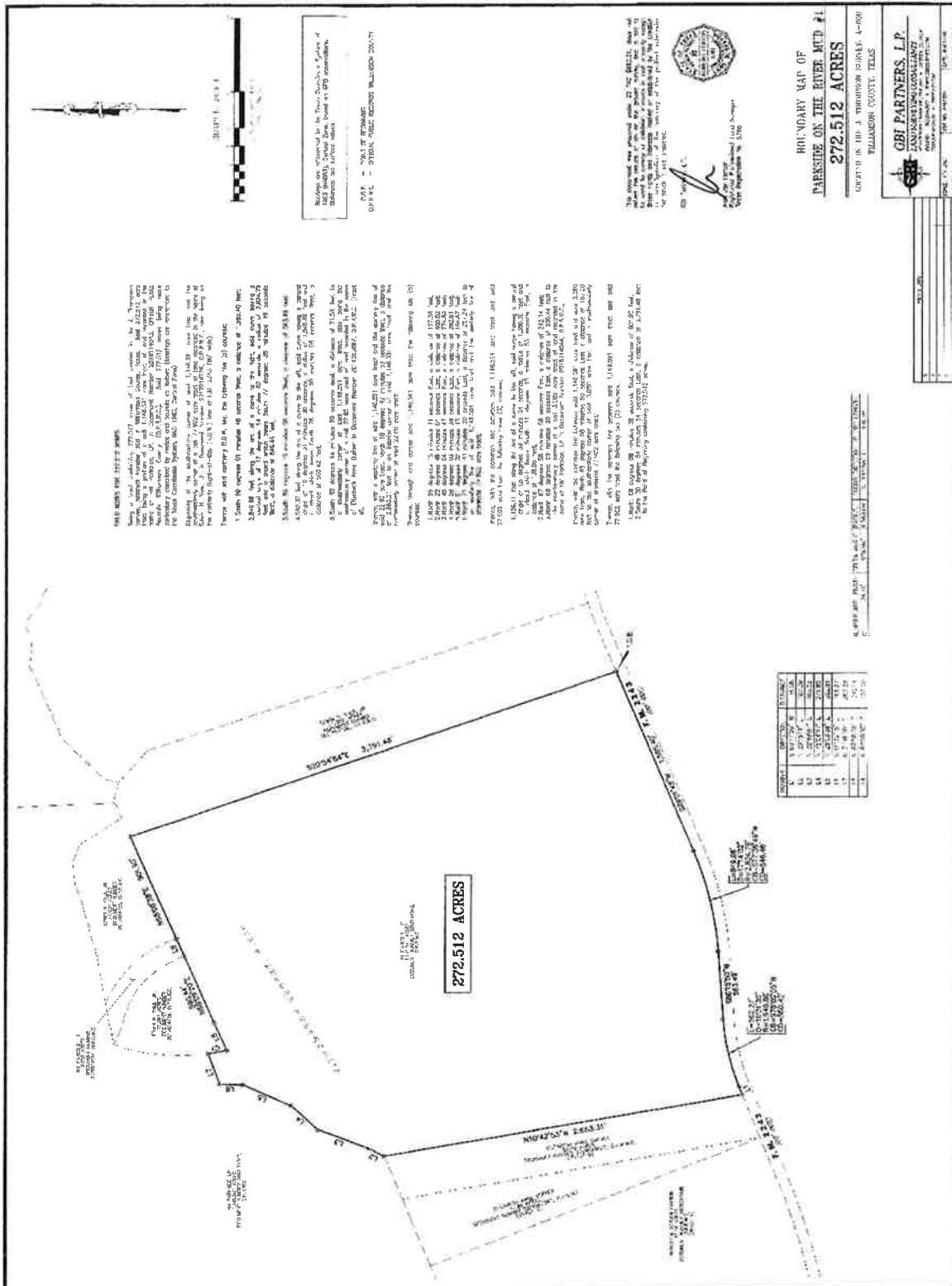
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the ____ day of _____, 2019, by Blake J. Magee, President of Hanna/Magee GP #1, a Texas corporation, general partner of HM Parkside, LP, a Texas limited partnership on behalf of said corporation and limited partnership.

Notary Public, State of Texas

(seal)

EXHIBIT "A"



County: Williamson
Project: Parkside on the River
Job No.: A191301
MB No.: 19-050

FIELD NOTES FOR 272.512 ACRES

Being a tract containing 272.512 acres of land located in the J. Thompson Survey, Abstract Number 608 in Williamson County, Texas. Said 272.512 acre tract being a portion of a call 1,146.591 acre tract of land recorded in the name of HM Parkside, LP, in Document Number 2018114043, Official Public Records Williamson County (O.P.R.W.C.). Said 272.512 acres being more particularly described by metes and bounds as follows (*bearings are referenced to the Texas Coordinate System, NAD 1983, Central Zone*):

Beginning at the southeasterly corner of said 1,146.591 acre tract and the southwesterly corner of a call 77.902 acre tract of land recorded in the name of Edwin H. Vale, Jr. in Document Number 2017014736, O.P.R.W.C., also being on the northerly Right-of-Way (R.O.W.) line of F.M. 2243 (80' wide);

Thence, with said northerly R.O.W. line, the following five (5) courses:

1. South 69 degrees 01 minutes 48 seconds West, a distance of 1,585.40 feet;
2. 849.66 feet along the arc of a curve to the right, said curve having a central angle of 17 degrees 14 minutes 02 seconds, a radius of 2,824.79 feet and a chord which bears South 77 degrees 38 minutes 49 seconds West, a distance of 846.46 feet;
3. South 86 degrees 15 minutes 50 seconds West, a distance of 563.49 feet;
4. 562.37 feet along the arc of a curve to the left, said curve having a central angle of 16 degrees 31 minutes 30 seconds, a radius of 1,949.86 feet and a chord which bears South 78 degrees 00 minutes 05 seconds West, a distance of 560.42 feet;
5. South 69 degrees 44 minutes 20 seconds West, a distance of 71.58 feet to a southwesterly corner of said 1,146.591 acre tract, also being the southeasterly corner of a call 22.60 acre tract of land recorded in the name of Elizabeth Anne Dufner in Document Number 2014063697, O.P.R.W.C. (Tract B);

Thence, with a westerly line of said 1,146.591 acre tract and the easterly line of said 22.60 acre tract, North 10 degrees 42 minutes 53 seconds West, a distance of 2,663.31 feet to an interior corner of said 1,146.591 acre tract, and the northeasterly corner of said 22.60 acre tract;

Thence, through and across said 1,146.591 acre tract the following six (6) courses;

1. North 29 degrees 15 minutes 11 seconds East, a distance of 127.38 feet;
2. North 22 degrees 49 minutes 04 seconds East, a distance of 405.02 feet;
3. North 45 degrees 04 minutes 47 seconds East, a distance of 274.89 feet;

4. North 26 degrees 03 minutes 38 seconds East, a distance of 392.81 feet;
5. North 01 degrees 32 minutes 15 seconds East, a distance of 164.67 feet;
6. North 71 degrees 41 minutes 20 seconds East, a distance of 267.24 feet to an easterly line of said 1,146.591 acre tract and the westerly line of aforesaid 77.902 acre tract;

Thence, with the common line between said 1,146.591 acre tract and said 77.902 acre tract the following three (3) courses;

1. 136.11 feet along the arc of a curve to the left, said curve having a central angle of 05 degrees 39 minutes 04 seconds, a radius of 1,380.00 feet and a chord which bears South 11 degrees 15 minutes 55 seconds East, a distance of 136.05 feet;
2. North 67 degrees 58 minutes 56 seconds East, a distance of 242.14 feet;
3. North 68 degrees 09 minutes 20 seconds East, a distance of 590.44 feet to the southwesterly corner of a call 3.080 acre tract of land recorded in the name of HM Parkside, LP in Document Number 2018114044, O.P.R.W.C.;

Thence, with the common line between said 1,146.591 acre tract and said 3.080 acre tract, North 68 degrees 08 minutes 50 seconds East, a distance of 157.00 feet to the southeasterly corner of said 3.080 acre tract and a southwesterly corner of aforesaid 77.902 acre tract;

Thence, with the common line between said 1,146.591 acre tract and said 77.902 acre tract the following two (2) courses;

1. North 68 degrees 08 minutes 38 seconds East, a distance of 901.90 feet;
2. South 20 degrees 54 minutes 54 seconds East, a distance of 3,791.46 feet to the **Point of Beginning** containing 272.512 acres.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

GBI Partners, LP
TBPLS Firm No. 10194150
Ph: 512-296-2675
August 1, 2019



EXHIBIT "B"

**CONSENT AGREEMENT – DOC. 2012006198 OPR OF WILLIAMSON COUNTY,
TEXAS**



AMENDED AND RESTATED CONSENT AGREEMENT

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Amended and Restated Consent Agreement ("Agreement") is between the **City of Georgetown, Texas** ("the City"), a home-rule city located in Williamson County, Texas, **LAREDO W.O., Ltd.**, a Texas limited partnership (the "Developer" and "Owner") and **Williamson County Municipal Utility District No. 25**, a municipal utility district created under Chapters 49 and 54 of the Texas Water Code (the "First District").

INTRODUCTION

WHEREAS, the City and Developer entered into that certain Development Agreement concerning the Land dated as of November 14, 2006 and recorded in the Official Records of Williamson County as Document No. 2007040905 (the "Original Development Agreement"), which has been amended by that certain "First Amendment to Development Agreement" dated as of June 7, 2007 and recorded in the Official Records of Williamson County as Document No. 2007054980 (the "First Amended Development Agreement"), and by that certain "Second Amendment to Development Agreement" dated as of August 28, 2007 and recorded in the Official Records of Williamson County as Document No. 2007100744 (the "Second Amended Development Agreement"), and by that certain "Third Amendment to Development Agreement" dated as of December 11, 2007 and recorded in the Official Records of Williamson County as Document No. 2008004457 (the "Third Amended Development Agreement"), and by the "Fourth Amendment to Development Agreement" dated as of January 18, 2008 and recorded in the Official Records of Williamson County as Document No. 2008006094 (the "Fourth Amended Development Agreement") (collectively the "Prior Development Agreement Amendments") (the Original Development Agreement, as amended by the Prior Development Agreement Amendments, are referred to collectively herein as the "Development Agreement"); and

WHEREAS, the City and the Developer also entered into that certain "Offsite Utility Construction and Cost Reimbursement Agreement" dated as of November 14, 2006 and recorded in the Official Records of Williamson County as Document No. 2007040906 (the "Original Offsite Utility Agreement"), which has been amended by that certain "First Amended Offsite Utility Construction and Cost Reimbursement Agreement" dated as of June 7, 2007 and recorded in the Official Records of Williamson County as Document No. 2007054979 (the "First Amended Offsite Agreement"), and by that certain "Second Amendment to the Offsite Utility Construction and Cost Reimbursement Agreement" dated as of December 11, 2007 and recorded in the Official Records of Williamson County as Document No. 2008004456 (the "Second Amended Offsite Agreement"), and by that certain "Third Amendment to the Offsite Utility Construction and Cost Reimbursement Agreement" dated as of December 9, 2008 and recorded in the Official Records of Williamson County as Document No. 2009002693 (the "Third Amended Offsite Agreement") (collectively the "Prior Offsite Agreement Amendments") (the

Original Offsite Agreement, as amended by the Prior Offsite Agreement Amendments, are referred to collectively herein as the "Offsite Agreement"; and

WHEREAS, on even date herewith, the City and the Developer have entered into that certain "Amended and Restated Development Agreement," herein so called, which supersedes and replaces the Development Agreement and the Offsite Agreement, and which addresses the change in project boundaries, development standards, and provision of utilities; and

WHEREAS, the Developer and the City have previously entered into a consent agreement dated December 12, 2007 (the "Original Consent Agreement") relating to that certain property consisting of approximately 1707.749 acres of land, and the City passed and approved Resolution No. 022608-FF pursuant to which the City determined that upon the satisfaction of the conditions set forth in the Development Agreement and the Utility Agreement (as those terms are defined herein), the Developer was authorized to create up to five (5) "in-city" municipal utility districts on the Original Land; and

WHEREAS, pursuant to the Original Consent Agreement and an order of the TCEQ, one (1) municipal utility district known as Williamson County Municipal Utility District No. 25 has been created on a portion of the Original Land (the "First District"), and has met and assumed the obligations of the Original Consent Agreement; and

WHEREAS, the City, the Developer and the First District seek to amend and restate the Original Consent Agreement due to changed conditions in the real estate and financial markets to, among other things, de-annex certain property from the corporate boundaries of the City limits, change the boundaries of the Original Land, change the boundaries of the First District, and to be consistent with the Amended and Restated Development Agreement.

Therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, including the agreements set forth below, the parties contract as follows.

ARTICLE I DEFINITIONS

Section 1.01. Definitions. In addition to the terms defined elsewhere in this Agreement or in the City's ordinances, the following terms and phrases used in this Agreement will have the meanings set out below:

Agreement: This Amended and Restated Consent Agreement between the City of Georgetown, Texas, the Developer and the First District and any Successor District as defined in Section 1.01 of this Agreement.

Amended and Restated Development Agreement: The Amended and Restated Development Agreement by and between the City and Laredo W.O., Ltd. dated to be effective on even date herewith.

Annexation Tract: 256.418 acres of land described by metes and bounds in Exhibit A, but excluding the Parkland.

Assignee: A successor to Owner as defined in **Section 1.01** of this Agreement.

Bond: Bonds, notes, or other obligations, including refunding or refinancing of same, issued or reissued by the First District and any Successor District.

City: The City of Georgetown, Texas, a home rule city located in Williamson County, Texas.

City's Exclusion Tract: shall mean approximately 268.301 acres of land which was voluntarily annexed into the City limits by Ordinance No. 2007-82 (which is incorporated herein by reference), SAVE AND EXCEPT a 0.922 acre portion of said 268.301 acres of land described on Exhibit B consisting of a fifteen foot (15') wide strip of land approximately 2,909 feet long with a total area of approximately one (1) acre more particularly described in Document No. 199968547 filed in the Official Records of Williamson County and situated parallel to and north of the Leander Road right-of-way, which is not made part of the City's Exclusion Tract and which is not to be de-annexed under **Section 2.1** of this Agreement..

Developer: Laredo W.O., Ltd. or its permitted successors and assigns under this Agreement which designation shall be used synonymously with Owner unless otherwise indicated.

Effective Date: The latest date accompanying the signature lines below.

First District: Williamson County Municipal Utility District No. 25, a municipal utility district created pursuant to the Original Consent Agreement and Resolution No. 022608FF , and having the TCEQ confirmation date of May 18, 2010.

First District's Exclusion Tract: Approximately 249.786 acres of land described by metes and bounds on Exhibit C.

Land: Approximately **1,354.48** acres of land described by metes and bounds on Exhibit D.

Off-Site Facilities: The South San Gabriel Interceptor, as defined in Section 1.01 of this Agreement.

On-Site Facilities: All water, wastewater, drainage, road and bridge facilities internal to the Land that are necessary to serve the Land.

Original Consent Agreement: That certain Consent Agreement by and between Developer and the City dated December 12, 2007 relating to the Original Land.

Original Land: 1,707.749 acres of land described by metes and bounds on Exhibit E, and which was included in the Original Consent Agreement.

Owner: Laredo W.O., Ltd. or its permitted successors and assigns under this Agreement, which designation shall be used synonymously with Developer.

Parkland: This term shall have the same definition of "Parkland" as set forth in the Amended and Restated Development Agreement executed to be effective on even date herewith.

South San Gabriel Bridge: The bridge to be constructed on the Property across the South Fork of the South San Gabriel River pursuant to the terms and conditions of the Amended and Restated Development Agreement.

South San Gabriel Interceptor: That certain wastewater gravity collection main of various diameters beginning at its inception as the Wolf Ranch Lift Station west of IH-35 and extending to the western boundary of the Land consisting of four segments: the Simon Segment (Phase A South), the Harvard Segment (Phase B South), and the ABG Segment (Phase C-1 and Phase C-2) as generally shown by sketch on Exhibit F.

South San Gabriel Interceptor – Phase C-2: That portion of the South San Gabriel Interceptor beginning at the western terminus of Phase C-1 and extending westward to the westernmost boundary of the Land, as generally shown on Exhibit G.

Successor District: Any municipal utility district created after the creation of the First District over a portion of the Land (but not within the First District or another Successor District, and not including any portion of the Parkland) in accordance with Chapter 54 of the Texas Water Code, this Agreement, the Amended and Restated Development Agreement, and the Consent Resolution.

Successor District Confirmation Date: The date that the TCEQ confirms creation of a Successor District.

TCEQ: Texas Commission on Environmental Quality, or its successor agency.

ARTICLE II DISTRICT CREATION

Section 2.01. General.

a. The Developer shall submit to the City a satisfactory review of the Developer's financial position, certified by a third party financial analyst approved by City, within thirty (30) days after the Effective Date of this Agreement.

b. The Owner and Developer covenant and agree to cause each Successor District that is created to approve, execute, and deliver to the City this Amended and Restated Consent

Agreement and the Amended and Restated Development Agreement within ninety (90) days after each Successor District Confirmation Date.

c. The property that is the subject of this Amended and Restated Consent Agreement is that portion of the Original Land consisting of approximately **1,354.48** acres owned by Owner and Developer and shown on Exhibits D, but excluding the Parkland, and said property is referred to herein as the Land.

d. The City acknowledges the creation, pursuant to the Original Consent Agreement and Resolution No. 022608-FF, of the First District over a portion of the Original Land.

e. The Developer and the First District represent and warrant to the City that there are no outstanding bonds of the First District, and that no Successor Districts have been created over any portion of the Original Land pursuant to the Original Consent Agreement.

f. Except as otherwise provided herein or in the Amended and Restated Development Agreement with respect to the Parkland, (and notwithstanding the terms of the Original Consent Agreement, the Development Agreement, or the Utility Agreement), the First District and any Successor District shall not be "in-city" municipal utility districts as originally contemplated, but shall instead be located in the City's extraterritorial jurisdiction and be annexed, if annexed, into the corporate boundaries of the City, pursuant to the terms and conditions of this Agreement.

g. Subject to the conditions of Section 2.01(h), the Developer may initiate the creation of a Successor District over some or all of the remaining Land that is not already in the First District, subject to the terms and conditions of this Agreement, and not including any land in the Parkland. Such process shall continue as necessary until such time as a minimum of two (2) but no more than three (3) districts have been created on the Land.

h. Developer shall cause each Successor District to enter into an agreement with the City in substantially the same form as this Agreement, and including the following limitations:

- (1) For purposes of **Section 5.03(e)**, the latest Bond issuance date for any district shall be fifteen (15) years from the date of the first issuance of Bonds issued by the First District (or fifteen (15) years from the date of the first issuance of Bonds by a Successor District if a Successor District issues Bonds before the First District); and
- (2) A district may add or exclude land from such district as permitted by law provided that a minimum of two (2) but no more than three (3) districts are created on the Land.

Section 2.02. Consent to Change in Boundaries of the First District.

a. The City acknowledges receipt of the Developer's request, in accordance with Section 54.016 of the Texas Water Code, Section 42.042 of the Texas Local Government Code,

and Section 13.10 of the City's Unified Development Code ("UDC") for annexation of the Annexation Tract into the First District. On the Effective Date of this Agreement, the City has approved the resolution attached as Exhibit H, consenting to the inclusion of Annexation Tract within the boundaries of the First District. The City agrees that the Resolution will be deemed to constitute the City's consent to the annexation of the Annexation Tract into the First District. No further action will be required on the part of the City to evidence its consent to the annexation of the Annexation Tract into the First District; however, the City agrees to provide any additional confirmation of its consent that may be required by the Developer or the First District if requested to do so. The First District or the Developer shall provide the City with certified copies of all orders or resolutions effectuating the lawful annexation of the Annexation Tract into the First District within ten (10) days of the effective date of same.

b. The City further acknowledges receipt of the First District's request, in accordance with Section 54.016 of the Texas Water Code, Section 42.042 of the Texas Local Government Code, and Section 13.10 of the City's UDC for de-annexation of the First District Exclusion Tract from the boundaries of the First District. The First District represents and warrants that it shall comply with all applicable laws pertaining to the de-annexation of the First District Exclusion Tract from the First District, including but not limited to the requirements pertaining to public notice and hearings. The First District or the Developer shall provide the City with certified copies of all orders or resolutions effectuating the lawful de-annexation of the First District Exclusion Tract from the boundaries of the First District within ten (10) days of the effective date of same.

c. The City and the Developer acknowledge that the Developer must file a petition with the City, in accordance with Section 54.016 of the Texas Water Code, Section 42.042 of the Texas Local Government Code, and Section 13.10 of the City's Unified Development Code for creation of any Successor District (up to two (2) Successor Districts) over any portion of the Land that is not already located in the First District. The petition(s) must (i) describe by metes and bounds the boundaries of the Successor District, (ii) contain the Developer's express acknowledgement that the City's consent shall be subject to the terms and conditions of this Agreement and the Consent Resolution in the form attached hereto; and (iii) include a copy of this Agreement as an exhibit to such petition. Within thirty (30) days of the submission of such petition, the City agrees that it will approve a resolution, consenting to the inclusion of said portions of the Land within one or more Successor District(s), for up to three (3) districts (inclusive of the First District). The City agrees that the resolution will be deemed to constitute the City's consent to the creation of the each Successor District. No further action will be required on the part of the City to evidence its consent to the creation of a Successor District; however, the City agrees to provide any additional confirmation of its consent that may be required by the Developer or the First District or a Successor District if requested to do so.

d. At least thirty (30) days before the submission of a creation application to the TCEQ for a Successor District, Developer agrees to submit to the City a draft of the creation application and all supporting documents. The City shall have thirty (30) business days to review and comment on the draft. The City shall be entitled to review and request additional information about each individual designated as an initial director of any Successor District.

e. Developer agrees that as additional consideration for the City's consent to the creation of the First District, the changing of the boundaries of the First District, and the consent to the creation of Successor Districts, it will not seek, petition, or consent to the creation of any other special taxing or assessment jurisdiction over the Land or the Parkland.

f. Neither the First District nor any Successor District shall be authorized to exercise the power of eminent domain to acquire any interest in property that is located outside the boundaries of the First District or any Successor District except when such power is exercised upon the express written consent of the City.

Section 2.03. Annexation by the City.

a. The Parties acknowledge and agree that, except for the Parkland, after the City's de-annexation of the City Exclusion Tract, the Land will lie wholly outside of the City's current city limits and wholly within the City's ETJ. The Parties further acknowledge and agree that the creation of the First District and any Successor District and the City's consent thereto are for purposes that include promoting the orderly development and extension of City services to the Land upon annexation.

b. The City and Developer agree that (notwithstanding the Original Consent Agreement, the Development Agreement, or the Utility Agreement,) the First District and all Successor Districts shall not be in-city districts, and no portion of the Land (except the Parkland) included in the First District or any Successor District shall be wholly or partially within the city limits.

c. In furtherance of the purposes of this Agreement, the First District and any Successor District and the Developer, on behalf of themselves and their respective successors and assignees, covenant and agree that, except upon written consent of the City, neither the First District and any Successor District nor the Developer will: (1) seek or support any effort to incorporate the Land or any part thereof; or (2) sign join in, associate with, or direct to be signed any petition seeking to incorporate the Land or seeking to include the Land within the boundaries of any other special district, assessment jurisdiction, other municipality, or any other incorporated entity other than the City.

d. Within thirty (30) days after the Effective Date, the First District shall file in the real property records of Williamson County an amended notice in the form required by Section 49.452 of the Texas Water Code. Within thirty (30) days after the TCEQ's District Confirmation Date for any Successor District, the Successor District(s) shall file in the real property records of Williamson County a notice in the form required by Section 49.452 of the Texas Water Code.

e. Within **ninety (90)** days after the Effective Date, the City shall commence the process to de-annex the City's Exclusion Tract (except for any Parkland) in accordance with Section 1.06 of the City Charter. The Developer and the First District agree to cooperate with the City to accomplish such de-annexation. The Developer and the First District further agree that the City has no obligation refund to the Developer or the First District (or any Successor District) any taxes or fees collected by the City during the period that the City's Exclusion Tract was included in the City limits. Prior to the second reading of the city ordinance de-annexing the

City's Exclusion Tract from the corporate boundaries of the City, the Developer or the First District must (a) provide evidence to the City that there are no delinquent or outstanding City taxes pertaining to the City's Exclusion Tract, and (b) pay the pro rata share of all City taxes and fees pertaining to the City's Exclusion Tract calculated as of the effective date of the de-annexation ordinance.

f. The City agrees that, except for the Parkland, it will not annex or re-annex any of the Land until (1) the expiration or termination of this Agreement, or (2) the completion of at least 90% of the construction of the public infrastructure necessary to serve the Land with water, wastewater, and drainage facilities consistent with the Amended and Restated Development Agreement, and either (i) the Developer has been reimbursed by the First District or the Successor District(s) in accordance with the rules of the TCEQ and the terms and conditions of the Amended and Restated Development Agreement, or (ii) the City has expressly agreed to assume the obligation to reimburse the Developer under the TCEQ rules. Developer agrees that the City may annex the Parkland into the City limits at any time and hereby expressly consents to such annexation.

Section 2.04. Annexation by the District. The First District shall not annex any additional land into its boundaries without the prior written consent of the City. No Successor District shall annex any additional land into its boundaries other than territory contained in the Land (except the Parkland) and not included in the First District.

Section 2.05. Administrative Fee and Master Development Fee.

(a) As additional consideration for this Agreement, the Developer shall pay the City an Administrative Fee and a Master Development Fee, which amounts will be full payment to the City of all fees due to the City in connection with the approval of this Agreement, but which is in addition to any other applicable City fees and sums due under the Amended and Restated Development Agreement. The Developer shall pay the Administrative Fee and Master Development fee to the City in accordance with this **Section 2.05**.

(b) Administrative Fee: An Administrative Fee of **\$50,000.00** shall be paid to the City by the Developer as follows: (a) the Developer will pay **\$25,000** to the City on or before the 60th day following the Effective Date; (b) the Developer will pay **\$25,000** to the City on or before the first anniversary of the Effective Date. Notwithstanding anything in this Amended and Restated Development Agreement or in the Amended and Restated Development Agreement to the contrary, neither the Developer, the District, nor any Successor District shall have a right to use the Administrative Fee for the Bridge; instead the Administrative Fee shall be for the sole use and benefit of the City for any purpose as the City in its discretion may decide.

(c) Master Development Fee: A Master Development Fee equal to the Engineer's Cost Estimate (as that term is used and defined in Section 2.8(c) of the Amended and Restated Development Agreement) shall be paid to the City out of the net Developer reimbursement from the proceeds from the issuance of bonds by the First District and any Successor District at the rate of **10%** of each net bond reimbursement received by the Developer from the First District and any Successor District, in accordance with the formula attached hereto as Exhibit I.

Notwithstanding the foregoing, Developer and the District agree that the full amount of the Master Development Fee must be paid to the City no later than the date specified in **Section 5.11** of this Agreement; therefore, the percentage from each net bond reimbursement is subject to increase as the City may determine. The District and the Developer shall ensure that each installment payment will be paid to the City in conjunction and simultaneously with the Developer's reimbursements from the bonds. Bonds may be issued prior to the finalization of the Engineer's Cost Estimate and any Master Development Fee payments received by the City prior thereto shall be credited against the Engineer's Cost Estimate. The obligation to pay the Master Development Fee shall cease after the South San Gabriel Bridge substantially complete and has been accepted by Williamson County for maintenance.

(d) **The City, the Developer and the District agree that the payment of the Master Development Fee is to be paid solely from Developer reimbursements as bonds are issued. The Developer hereby makes a partial assignment of its reimbursement rights to the City, as evidenced by Exhibit K, attached hereto and made a part hereof for all purposes. No assignment of Developer's reimbursement rights shall be effective unless and until the City receives notice of such assignment accompanied by a fully executed Partial Assignment of Reimbursement Rights pursuant to which the City has a right to receive the Master Development Fee payable out of developer reimbursements as bonds are issued in accordance with this Agreement. The City, the Developer and the District agree that any District bond issuance must be consistent with the bond authorization propositions and with state law and TCEQ rules, if applicable.**

ARTICLE III LAND USE, PARKS AND ROADWAYS

Section 3.01. The Land shall be developed in accordance with the standards and requirements set forth in the Amended and Restated Development Agreement. Parkland and land in Civic Areas shall be donated and/or dedicated in accordance with the Amended and Restated Development Agreement. Roadway improvements and the traffic plan shall also be developed in accordance with the Amended and Restated Development Agreement.

ARTICLE IV WATER, WASTEWATER, AND OTHER SERVICES

Section 4.01. Water Services. For the areas of the Land within the Certificate of Convenience and Necessity (CCN) held by the Chisholm Trail Special Utility District (CTSUD), retail water service to the First District (and any Successor District, if said Successor District includes territory within CTSUD's CCN) shall be provided by CTSUD in accordance with an agreement between CTSUD and the Developer unless (i) such territory is decertified and removed from CTSUD's CCN pursuant to state law, and (ii) the City agrees to provide retail water service to the decertified area as set forth in the Amended and Restated Development Agreement. For areas of the Land that are not within the CCN of CTSUD or any other certificated provider, retail water services shall be provided by the City on the terms and conditions set forth in the Amended and Restated Development Agreement. Retail customers of

the First District and any Successor District receiving retail water service from the City shall pay the applicable water rates for customers located outside of the city limits.

Section 4.02. Wastewater Services. Retail wastewater service to the First District and any Successor District shall be provided by the City in accordance with the Amended and Restated Development Agreement. Retail customers within the First District and any Successor District shall pay the applicable sewer rates for customers located outside of the city limits.

Section 4.03. Garbage Services. Garbage pick up services shall be provided by the City's solid waste services provider, and customers located on the Property shall be Tier III Customers, as set forth in the City's Code of Ordinances Section 13.04.180.

Section 4.04. Police, Fire, Electric and EMS Services. The First District and any Successor District shall provide, or cause to be provided, police, fire (including water supply and infrastructure capacity for fire flow), electric, and EMS services to serve the Land, and the City shall have no responsibility therefor.

Section 4.06. Construction of Off-Site Facilities and On-Site Facilities. The Developer and the First District and any Successor District shall construct all Off-Site Facilities and On-Site Facilities necessary to serve the Land in accordance with the terms and conditions of the First Amended and Restated Development Agreement and all applicable City ordinances and construction standards. The Developer, First District, or Successor District shall be solely responsible for obtaining all easements necessary for the construction of the Off-Site Facilities and On-Site Facilities at no cost to the City.

Section 4.07. Ownership, Maintenance and Operation of the Water and Wastewater On-Site Facilities. Except as provided in Section 4.01, the City agrees to operate and maintain the water and wastewater On-Site Facilities upon completion of construction, inspection by the City and the assignment of one-year maintenance bonds from the construction contractor to the City. All revenues generated from the operation of the water and sewer system by the City shall remain with the City. The City shall be responsible for all necessary repairs to the water and sewer system to the extent operated by the City. The City agrees to provide the same level of service to District customers that it provides to in-city customers of the City.

Section 4.08. Ownership, Maintenance and Operation of Roadways. All roadways will be dedicated and maintained by Williamson County. **Section 4.09. Collection of District Fees.** The City agrees to collect, on behalf of the First District and all Successor Districts, any applicable district fees specified in the district's rate order (the "District Fees"). The City agrees to collect any District Fees specified in the district's rate order to be collected prior to initiation of service to a customer at the time of the collection of the applicable City tap and impact fees from each customer within the District and prior to the customer's initial connection to the On-Site Facilities. All fees collected by the City on behalf of the First District or any Successor District, less the charges due to the City for collection of the District Fees specified below, will be remitted to the District at least quarterly, together with a detail showing the related customer names and service addresses. The District shall pay the City a one-time set-up fee of **\$250.00** for each type of District Fee collected, plus a fee of **\$0.50** per transaction, as compensation for the

City's collection of the District Fees. The District shall have the sole responsibility for collecting any delinquent District Fees.

Section 4.10. No Additional Fees. Except as provided in this Article, the City shall not impose or charge any additional fee or charge on the residents or property owners in the District unless such fee or charge is imposed or charged on residents and property owners in the City and such fee or charge is equal to or less than the fee or charge on similarly classified residents or property owners in the City.

ARTICLE V ISSUANCE OF BONDS; SETTING TAX RATES:

Section 5.01. Issuance of Bonds; Financial Advisor. The First District and any Successor District may issue Bonds as permitted by Section 13.10 of the City's Unified Development Code and this Agreement, as each may be amended from time to time. Except as authorized by this Agreement, the First District and any Successor District shall not issue Bonds without the prior approval of the City Council and not until the documents required by **Article II** are executed in accordance therewith. The First District and each Successor District shall be required to use the same financial advisor as used by the City for issuance of any Bonds.

Section 5.02. Tax Rate. In consideration of the City's consent to the creation of the First District and any Successor District, the First District and all Successor Districts agree that any TCEQ order approving a bond issue (or the accompanying staff memorandum) must contain a finding, made in accordance with the TCEQ's then-existing rules, that it is feasible to sell the Bonds and maintain a projected District (or a Successor District, as the case dictates) a total tax rate (inclusive of both the debt service portion and the operation and maintenance portion) of not more than **\$0.92 per \$100** in assessed valuation (the "**Tax Rate Limit**"). The foregoing shall not be construed as a limitation on the First District and any Successor District's authority to levy an unlimited tax rate, it being understood and acknowledged that the First District and any Successor District's Bonds shall be payable from and secured by a pledge of the proceeds of an ad valorem tax, without legal limit as to rate or amount. City, Developer, and the First District and any Successor District acknowledge and agree that the Tax Rate Limit is sufficient to accomplish the purposes of the First District and any Successor District, and that the Developer, the First District and any Successor District have voluntarily agreed to the Tax Rate Limit.

Section 5.03. Bond Requirements. The First District and any Successor District shall obtain all necessary authorizations for Bonds in accordance with this Agreement and with Section 13.10 of the City's Unified Development Code. To the extent of a conflict with Section 13.10 of the City's UDC, the terms of this Agreement shall control. All Bonds issued by the First District and any Successor District shall comply with the following requirements:

- (a) Maximum maturity of 20 years from the date of issuance for any one series of Bonds; and
- (b) Interest rate that does not exceed two percent (2%) above the highest average interest rate reported by the Daily Bond Buyer in its weekly "20 Bond Index"

- during the one month period immediately preceding the date that the notice of sale of such Bonds is given; and
- (c) The Bonds shall expressly provide that the First District and any Successor District shall reserve the right to redeem Bonds at any time beginning not later than the tenth (10th) anniversary of the date of issuance, without premium. No variable rate Bonds shall be issued by the First District and any Successor District; and
 - (d) Any refunding Bonds of the First District and any Successor District must provide for a minimum of three percent (3%) present value savings, and, further, must provide that the latest maturity of the refunding Bonds may not extend beyond the latest maturity of the refunded Bonds; and
 - (e) No Bonds shall be issued having an issuance date more than fifteen (15) years from the date of first issuance of Bonds by the First District (or by a Successor District, if a Successor District issues Bonds before the First District).

Section 5.04. Certifications. With respect to any matter required by this Article V to be certified in writing, the Agreement also requires, and the First District and any Successor District hereby warrants, that every statement in any certification shall be true and correct in all material respects and that the person signing the certification has been given the requisite authority to do so on behalf of such district.

Section 5.05 Economic Feasibility. Before any submission of an application of approval of issuance of Bonds to the TCEQ or to the Attorney General, whichever occurs first, the First District and any Successor District's financial advisor shall certify in writing to the City Secretary, City Manager and City Director of Finance and Administration, that the Bonds are being issued within the then-current economic feasibility guidelines established by the TCEQ for districts in Williamson County and in conformity with **Sections 5.01, 5.02, and 5.03** of this Agreement.

Section 5.06. Notice of Bond Issues. At least thirty (30) days before the submission of an application for approval of issuance of Bonds to the TCEQ or to the Attorney General, whichever occurs first, the First District and any Successor District shall deliver to the City Secretary, City Manager and City Director of Finance and Administration, the certification required by **Section 5.05** of this Agreement, and Notice containing (a) the amount of Bonds being proposed for issuance; (b) a general description of the projects to be funded and/or the Bonds to be refunded by such Bonds; and (c) the proposed debt service of the First District and any Successor District, and the First District's and any Successor District's tax rate after the issuance of the Bonds. If the First District and any Successor District is not required to obtain TCEQ approval of the issuance of the Bonds, the First District and any Successor District shall deliver such certification and notice to the City Secretary, City Manager and City Director of Finance and Administration, at least sixty (60) days prior to the issuance of Bonds, except refunding Bonds, such district.

Section 5.07. Compliance with Agreements. At least thirty (30) days before submission of an application for issuance of Bonds to the TCEQ or the Attorney General, whichever occurs first, the First District and any Successor District shall certify in writing to the

City Secretary, City Manager and City Director of Finance and Administration, that the First District (or any Successor District) and the Developer are not in breach of any of the Consent Resolution, this Agreement or the Amended and Restated Development Agreement.

Section 5.08. Bond Objections. The City shall have a period of sixty (60) days after receiving the last of the certifications and notices required by this Article V within which to object to the Bonds. The only basis for an objection by the City to a proposed Bond issue shall be that the First District and any Successor District or Developer is in default of a provision of the Consent Resolution, this Agreement or the Amended and Restated Development Agreement. If the City objects to a proposed Bond issue ("**City Objection**"), such an objection (a) shall be in writing, (b) shall be given to the First District and any Successor District; (c) shall be signed by the City Manager or the City Manager's designee, and (d) shall specifically identify the provision(s) in the Consent Ordinance or Resolution, this Agreement and/or the Amended and Restated Development Agreement for which the First District and any Successor District or Developer is in default. It shall not be a basis for a City Objection that the City disagrees with District's financial advisor as to the financial feasibility of the Bonds so long as the proposed Bonds are approved by the TCEQ and the Attorney General. In the event a City Objection is timely given to the First District and any Successor District with respect to a specific Bond application, the City and the First District and any Successor District shall cooperate to resolve the City Objection within a reasonable time, and the Bond application to which the City Objection applies shall be delayed until the City Objection has been cured or waived.

Section 5.09. Official Statements. Within thirty (30) days after the First District and any Successor District closes the sale of each series of Bonds, the First District and any Successor District shall deliver to the City Secretary, City Manager and the City Director of Finance and Administration a copy of the final official statement for such series of the Bonds, the First District and any Successor District shall promptly provide such information at no cost to the City. The provisions of this Section 5.09 shall apply uniformly to the First District and any Successor District.

Section 5.10. Reporting. The First District and any Successor District shall: (a) send a copy of each order or other action setting an ad valorem tax rate to the City Secretary, City Manager and City Director of Finance and Administration within thirty (30) days after the First District and any Successor District adopts the rate; (b) send a copy of each annual audit to the City Secretary, City Manager and City Director of Finance and Administration and (c) provide copies of any material event notices filed under applicable federal securities laws or regulations to the City Secretary, City Manager and City Director of Finance and Administration within thirty (30) days after filing such notices with the applicable federal agency. The provisions of this Section 5.10 shall apply uniformly to the First District and any Successor District.

Section 5.11. Reimbursement Agreements. The First District and any Successor District agrees not to issue Bonds for purposes of reimbursing Developer for any costs or expenses paid by Developer after the **fifteenth (15th)** anniversary of the Effective Date of this Agreement, which costs and expenses would otherwise be eligible to be reimbursed to Developer by District pursuant to the rules and regulation of the TCEQ or other applicable law, and

expressly and irrevocably waives any claims against the City for repayment of such indebtedness.

ARTICLE VI AUTHORITY

Section 6.01. Authority. This Agreement is entered into under the statutory authority of Section 54.016 of the Texas Water Code and Sections 42.042 and 212.172 of the Texas Local Government Code.

ARTICLE VII TERM, ASSIGNMENT AND REMEDIES

Section 7.01. Term.

This Agreement shall be effective from the Effective Date and shall continue in effect until the First District or any Successor District is dissolved and their obligations are fully assumed by the City, at the City's sole election, or until terminated in writing by mutual agreement of the City and the First District (as this Agreement applies to the First District and the Annexation Tract) and the Developer and/or any Successor District (as this Agreement applies to any part of the Land (excluding Parkland) that is not in the First District).

Section 7.02. Assignment.

a. The rights and obligations of the Developer under this Agreement may only be assigned by the Developer in accordance with the provisions of **Section 7.02(b) and (c)** below.

b. Neither the First District, a Successor District, nor the City may assign this Agreement without the written consent of all other Parties.

c. Developer, as Owner, has the right, from time to time, to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of Developer under this Agreement, to the First District and any Successor District (after the particular District Confirmation Date), and to any person or entity (an "Assignee"), provided that the following conditions are satisfied: (1) the City has also given its written consent to allow the Assignee to assume all of the obligations of the Developer under the Amended and Restated Development Agreement; (2) if not the First District and any Successor District, Assignee is a successor owner of all or any part of the Land or is a lender to a successor owner of all or any part of the Land; (3) if not the First District and any Successor District, Assignee has a contractual right to be reimbursed for water, sewer, or drainage improvements from Bonds (or has a lien or other security interest in such reimbursements); (4) the assignment is in writing executed by Developer, as Owner, Assignee and the City in the form of assignment attached as Exhibit J; (5) Assignee expressly assumes in the assignment any assigned obligations and expressly agrees in the assignment to observe, perform, and be bound by this Agreement to the extent this Agreement relates to the obligations, rights, titles, or interests assigned; (6) Developer is then in compliance with all terms and conditions of the Amended and Restated Development Agreement and this Agreement; (7) a copy of the executed assignment is provided to all Parties within

fifteen (15) days after execution; and (8) Assignee has executed a Partial Assignment of Reimbursement Rights in favor of the City in substantially the same form as Exhibit K.. Provided all of the foregoing conditions are satisfied, **from and after the date the assignment** is executed by Developer and Assignee, the City agrees to look solely to Assignee for the performance of all obligations assigned to Assignee and agrees that Owner shall be released from performing the assigned obligations and from any liability that results from the Assignee's failure to perform the assigned obligations. No assignment by Owner shall release Owner from any liability that resulted from an act or omission by Owner that occurred **prior to the effective date of the assignment**. Owner shall maintain written records of all assignments made by Owner (including, for each Assignee, the Notice information required by this Agreement, and including a copy of each executed assignment) and, upon written request from any Party or Assignee, shall provide a copy of such records to the requesting person or entity. It is specifically intended that this Agreement, and all terms, conditions and covenants herein, shall survive a transfer, conveyance, or assignment occasioned by the exercise of foreclosure of lien rights by a creditor or a Party, whether judicial or non-judicial. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and Assignees. **Notwithstanding the foregoing, however**, Developer shall not have the right to assign this Agreement, or any right, title, or interest of Owner under this Agreement, until the First District and all Successor Districts have become a Party.

d. This Agreement is not intended to be binding upon, or create any encumbrance to title as to, any ultimate consumer who purchases a fully-developed and improved lot within the Land, nor is it intended to confer upon any such person the status of third-party beneficiary.

Section 7.03. Remedies. In the event of default by any party, a non-defaulting party may give the defaulting party written notice specifying the default (the "Notice"). If the defaulting party fails to fully cure any default that can be cured by the payment of money ("Monetary Default") within 30 days after receipt of the Notice, or fails to commence the cure of any default specified in the Notice that is not a Monetary Default within 30 days of the date of the Notice, and thereafter to diligently pursue such cure to completion, then the other party shall be entitled to a proper writ issued by a court of competent jurisdiction compelling and requiring the defaulting party to observe and perform the covenants, obligations and conditions described in this Agreement. No Bonds shall be issued during any period in which Developer is not in compliance with any court order compelling performance under this Agreement or the Amended and Restated Development Agreement. Further, during the cure period and continuing until the default or breach is cured, the First District and any Successor District is prohibited from taking any affirmative act to issue Bonds until the default or breach has been cured. The City shall have all rights to enjoin the issuance of Bonds during any period during which a default or breach remains uncured under this Section. If Developer fails to cause the First District and any Successor District to cure any default or breach, Developer shall not enter into any agreements with the First District and any Successor District or seek reimbursement from the First District and any Successor District for any expenses incurred in connection with the First District and any Successor District or the development of the Land until the default or breach has been cured.

Section 7.04. Cooperation.

a. The City, the Developer, the First District and any Successor District each agree to execute such further documents or instruments as may be necessary to evidence their agreements hereunder. Developer covenants and agrees to cause the First District and any Successor District to approve, execute, and deliver to the City this Agreement within ninety (90) days after the First District and any Successor District Confirmation Date. If the First District or any Successor District fails to approve, execute and deliver to the City this Agreement, or another other agreement or document required by this Agreement or required to give effect to one or more terms of this Agreement, within the ninety (90) day period referenced herein, and such failure is not cured after fifteen (15) days after notice from the City to Developer and the First District and any Successor District, such failure shall operate as a material breach of this Agreement by Developer and shall operate to prohibit the First District or any Successor District from taking any affirmative act to issue Bonds until the failure has been cured. The City shall have all rights to enjoin the issuance of Bonds during any period during which a material breach exists under this Section. If Developer fails to cause the First District and any Successor District to approve, execute, and deliver to the City this Agreement, or other agreement or document required by this Agreement or required to give effect to one or more terms of this Agreement, and such failure is not cured after fifteen (15) days after notice from the City to Developer and the First District and any Successor District, Developer shall not enter into any agreements with the First District and any Successor District or seek reimbursement from the First District and any Successor District for any expenses incurred in connection with the First District and any Successor District or the development of the Land until the failure has been cured.

b. In the event of any third party lawsuit or other claim relating to the validity of this Agreement or any actions taken hereunder, the City, the Developer, the First District and any Successor District, agree to cooperate in the defense of such suit or claim, and to use their respective best efforts to resolve the suit or claim without diminution in their respective rights and obligations under this Agreement.

ARTICLE VIII MISCELLANEOUS PROVISIONS

Section 8.01. Notice. Any notice given under this Agreement must be in writing and may be given: (i) by depositing it in the United States mail, certified, with return receipt requested, addressed to the party to be notified and with all charges prepaid; or (ii) by depositing it with Federal Express or another service guaranteeing "next day delivery", addressed to the party to be notified and with all charges prepaid; (iii) by personally delivering it to the party, or any agent of the party listed in this Agreement, or (iv) by facsimile with confirming copy sent by one of the other described methods of notice set forth. Notice by United States mail will be effective on the earlier of the date of receipt or 3 days after the date of mailing. Notice given in any other manner will be effective only when received. For purposed of notice, the addresses of the parties will, until changed as provided below, be as follows:

City:	City of Georgetown P. O. Box 409 Georgetown, Texas 78627 Attn: City Manager
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Developer: Laredo WO, Ltd.
18618 Tuscany Stone, Suite 100
San Antonio, TX 78258
Attn: Marcus Moreno

District: Williamson County MUD 25
c/o Allen Boone Humphries Robinson
3200 Southwest Freeway, Suite 2600
Houston, Texas 77027
Attn: Greer Pagan

The parties may change their respective addresses to any other address within the United States of America by giving at least five (5) days' written notice to the other party. The Developer and the First District and any Successor District may, by giving at least five (5) days' written notice to the City, designate additional parties to receive copies of notices under this Agreement.

Section 8.02. Severability; Waiver.

a. If any provision of this Agreement is illegal, invalid, or unenforceable, under present or future laws, it is the intention of the parties that the remainder of this Agreement not be affected, and, in lieu of each illegal, invalid, or unenforceable provision, that a provision be added to this Agreement which is legal, valid, and enforceable and is as similar in terms to the illegal, invalid or enforceable provision as is possible.

b. Any failure by a party to insist upon strict performance by the other party of any material provision of this Agreement will not be deemed a waiver thereof or of any other provision, and such party may at any time thereafter insist upon strict performance of any and all of the provisions of this Agreement.

Section 8.03. Applicable Law and Venue. The interpretation, performance, enforcement and validity of this Agreement are governed by the laws of the State of Texas. Venue will be in a court of appropriate jurisdiction in Williamson County, Texas.

Section 8.04. Entire Agreement. This Agreement together with the Exhibits contains the entire agreement of the parties. Save and except the Amended and Restated Development Agreement, there are no other agreements or promises, oral or written, between the parties regarding the subject matter of this Agreement. This Agreement can be amended only by written agreement signed by the parties. To the extent of any conflict between the Development Agreement and this Agreement, the terms of this Agreement supersede the terms contained in all other agreements between the parties concerning the subject matter.

Section 8.05. Exhibits, Headings, Construction and Counterparts. All schedules and exhibits referred to in or attached to this Agreement are incorporated into and made a part of this Agreement for all purposes. The paragraph headings contained in this Agreement are for

convenience only and do not enlarge or limit the scope or meaning of the paragraphs. Wherever appropriate, words of the masculine gender may include the feminine or neuter, and the singular may include the plural, and vice-versa. The parties acknowledge that each of them have been actively and equally involved in the negotiation of this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting party will not be employed in interpreting this Agreement or any exhibits hereto. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which will together constitute the same instrument. This Agreement will become effective as of the Effective Date only when one or more counterparts, individually or taken together, bear the signatures of all of the parties.

Section 8.06. Time. Time is of the essence of this Agreement. In computing the number of days for purposes of this Agreement, all days will be counted, including Saturdays, Sundays and legal holidays; however, if the final day of any time period falls on a Saturday, Sunday or legal holiday, then the final day will be deemed to be the next day that is not a Saturday, Sunday or legal holiday.

Section 8.07. Notice to End Buyer. At the time each prospective End Buyer contracts for the purchase of a lot or a home in the First District and any Successor District, and at the time each End Buyer closes on the purchase of a lot or a home in the First District and any Successor District, the Developer or District shall give the End Buyer the disclosure notices required by Section 49.452 of the Texas Water Code. For the purposes of this Agreement, the parties agree that the term "End-Buyer" shall mean any owner, developer, tenant, user, or occupant of any part of the Land, regardless of proposed use, for which a City-approved final plat has been recorded in the plat records of Williamson County.

Section 8.08. Authority for Execution. The City certifies, represents, and warrants that the execution of this Agreement is duly authorized and adopted in conformity with its City Charter and City ordinances. The Developer hereby certifies, represents, and warrants that the execution of this Agreement is duly authorized and adopted in conformity with the articles of incorporation and bylaws or partnership agreement of each entity executing on behalf of the Developer.

Section 8.09. City Consent and Approval. Except for the procedures with respect to Bond objections in **Section 5.08** of this Agreement, in any provision of this Agreement that provides for the consent or approval of the City staff or City Council, such consent or approval may be withheld or conditioned by the staff or City Council at its sole discretion.

Section 8.10. Exhibits. The following exhibits are attached to this Agreement, and made a part hereof for all purposes:

Exhibit A	Metes and Bounds Description of the Annexation Tract
Exhibit B	0.922 acres not included in City Exclusion Tract
Exhibit C	Metes and Bounds Description of the First District Exclusion Tract
Exhibit D	Metes and Bounds Description of the Land
Exhibit E	Metes and Bounds Description of the Original Land
Exhibit F	General sketch of the South San Gabriel Interceptor

Exhibit G	General sketch of the South San Gabriel Interceptor-Phase C-2
Exhibit H	Consent to Annexation of Annexation Tract by the First District
Exhibit I	Formula for Master Development Fee Payments
Exhibit J	Form of Assignment and Assumption Agreement
Exhibit K	Partial Assignment of Reimbursement Rights

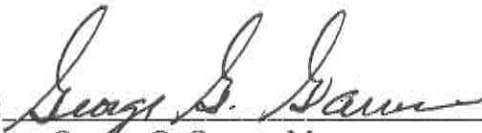
Section 8.11. Effective Date; Recordation. Once executed by all parties, this Agreement shall be effective as of the Effective Date. This Agreement shall be recorded in the records of Williamson County at Developer's expense.

Section 8.12 Effect on Original Consent Agreement and Consent Ordinance. This Amended and Restated Consent Agreement totally supersedes and replaces the Original Consent Agreement, and the Original Consent Agreement shall have no further force or effect after the Effective Date. To the extent of a conflict between this Agreement and the City's UDC Section 13.10, this Agreement shall control.

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement on the dates indicated below.

(notarized signature pages follow)

CITY OF GEORGETOWN, TEXAS

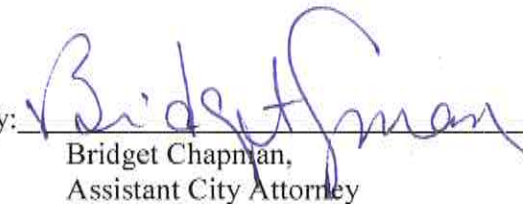
By: 
George G. Garver, Mayor

Date: 12/20/11

ATTEST:

By: 
Jessica Brett, City Secretary

APPROVED AS TO FORM:

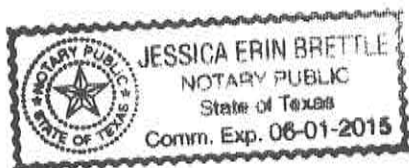
By: 
Bridget Chapman,
Assistant City Attorney

STATE OF TEXAS

§
§
§

COUNTY OF WILLIAMSON

This instrument was acknowledged before me the 20 day of December, 2011, by George G. Garver, Mayor of the City of Georgetown, Texas, a home-rule city, on behalf of the City.



Jessica Brettle
Notary Public Signature
Printed Name: Jessica Brettle
My Commission Expires: 06/01/2015

LAREDO WO, LTD., a Texas limited partnership

By: ABG Enterprises, Ltd., a Texas limited partnership, its General Partner

By: GALO, INC., a Texas corporation, its General Partner

By: [Signature]

Name: A. Bradford Galo

Title: CEO

Date: 1/4/12

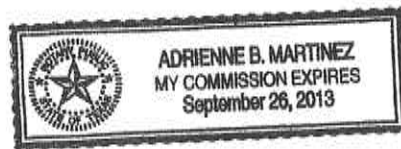
STATE OF Texas

§
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COUNTY OF Bexar

This instrument was acknowledged before me the 4 day of January, 2012, by A Bradford Galo ~~CEO~~ CEO of Galo, Inc., general partner of ABG Enterprises, Ltd., a Texas limited liability partnership, as General Partner of Laredo W.O. Ltd, a Texas limited liability partnership _____ on behalf of Laredo WO, Ltd.

[Signature]
Notary Public Signature
Printed Name: Adrienne B. Martinez
My Commission Expires: 9-26-2013

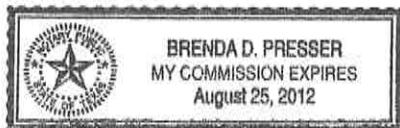


**MUNICIPAL UTILITY DISTRICT NO. 25, a
Texas municipal utility district**

By: [Signature]
Printed Name: Andrew Marye
Title: Board President
Date: January 11, 2012

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me the 11th day of January,
2012, by Andrew Marye, President of Williamson County Municipal Utility
District No. 25, a district operating under Chapters 49 and 54 of the Texas Water Code.



Brenda D. Presser
Notary Public Signature
Printed Name: Brenda D. Presser
My Commission Expires: 8-25-12

EXHIBIT A

256.418 ACRES
ABG DEVELOPMENT
WATER OAK

FN. NO. 11-408 (ACD)
DECEMBER 5, 2011
BPI JOB NO. R0101399-003

DESCRIPTION

OF 256.418 ACRES OF LAND OUT OF THE ISAAC DONAGAN SURVEY, ABSTRACT NO. 178, SITUATED IN WILLIAMSON COUNTY, TEXAS; BEING COMPRISED OF THE FOLLOWING TRACTS OF LAND: A PORTION OF THAT CERTAIN 324.00 ACRE TRACT DESCRIBED IN A DEED TO LAREDO WO, LTD., OF RECORD IN DOCUMENT NO. 2007014278 OF SAID OFFICIAL PUBLIC RECORDS; AND A PORTION OF THAT CERTAIN 192.314 ACRE TRACT DESCRIBED IN A DEED TO LAREDO WO, LTD., OF RECORD IN DOCUMENT NO. 2007014289, OF SAID OFFICIAL PUBLIC RECORDS; SAID 256.418 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a 1/2-inch iron rod found in the southerly right-of-way line of SH 29 (100' R.O.W.), at the northeasterly corner of said 324.00 acre tract, being the northwesterly corner of that certain 20.26 acre tract conveyed to Brian Farney, by Deed of record in Document No. 2006090870 of said Official Public Records, for the northeasterly corner hereof;

THENCE, leaving said southerly right-of-way line of SH 29, along the fenced easterly line of said 324.00 acre tract, being the westerly and southerly lines of said 20.26 acre tract, for a portion of the irregular easterly line hereof, the following three (3) courses and distances:

- 1) S21°07'39"E, a distance of 1046.26 feet to a 1/2-inch iron rod found at the base of a fence corner post, being the southwesterly corner of said 20.26 acre tract, for an angle point;
- 2) S88°34'42"E, a distance of 699.50 feet to a 1/2-inch iron rod found for an angle point;
- 3) S88°25'14"E, a distance of 177.79 feet to a 1/2-inch iron rod found at the southeasterly corner of said 20.26 acre tract, being in the fenced westerly line of that certain 22.5562 acre tract described in the deed to William Charles Bagwell and wife, Patricia C. Bagwell, of record in Volume 2232, Page 578, of said Official Records, for an angle point;

THENCE, continuing along the fenced easterly line of said 324.00 acre tract, being in part the westerly line of said 22.5562 acre Bagwell tract and in part the westerly line of that certain 32.61 acre tract described in the deed to William Charles Bagwell and wife, Patricia C. Bagwell, of record in Volume 2438, Page 499, of said Official Records, for a portion of the irregular easterly line hereof, the following twelve (12) courses and distances;

- 1) S07°05'31"E, a distance of 396.88 feet to a 1/2-inch iron rod found, for an angle point;

- 2) S07°00'59"E, a distance of 140.08 feet to a 1/2-inch iron rod found at the common westerly corner of said Bagwell tracts, for an angle point;
- 3) S06°58'42"E, a distance of 347.80 feet to a 1/2-inch iron rod found, for an angle point;
- 4) S07°08'33"E, a distance of 120.67 feet to a 1/2-inch iron rod found, for an angle point;
- 5) S07°52'32"E, a distance of 201.58 feet to a 1/2-inch iron rod found, for an angle point;
- 6) S07°52'24"E, a distance of 161.62 feet to a 1/2-inch iron rod found, for an angle point;
- 7) S07°22'37"E, a distance of 172.62 feet to a 1/2-inch iron rod found, for an angle point;
- 8) S08°03'47"E, a distance of 149.47 feet to a 1/2-inch iron rod found, for an angle point;
- 9) S08°15'27"E, a distance of 319.11 feet to a 1/2-inch iron rod found, for an angle point;
- 10) S09°50'24"E, a distance of 216.94 feet to a 1/2-inch iron rod found, for an angle point;
- 11) S08°50'33"E, a distance of 167.57 feet to a calculated point, for the southeasterly corner hereof;

THENCE, leaving the westerly line of said 32.61 acre tract, over and across said 324.00 acre tract and said 192.314 acre tract, for the southerly line hereof, the following thirteen (13) courses and distances:

- 1) S47°08'14"W, a distance of 35.17 feet to a calculated point, for an angle point;
- 2) S30°31'19"W, a distance of 102.42 feet to a calculated point, for an angle point;
- 3) S87°35'07"W, a distance of 373.89 feet to a calculated point, for an angle point;
- 4) N83°37'28"W, a distance of 255.34 feet to a calculated point, for an angle point;
- 5) N88°43'23"W, a distance of 353.14 feet to a calculated point, for an angle point;
- 6) N70°31'18"W, a distance of 1046.06 feet to a calculated point, for an angle point;
- 7) N66°34'59"W, a distance of 514.75 feet to a calculated point, for an angle point;

- 8) N79°23'25"W, a distance of 332.08 feet to a calculated point, for an angle point;
- 9) S89°09'40"W, a distance of 28.94 feet to a calculated point, for an angle point;
- 10) N71°24'02"W, a distance of 848.64 feet to a calculated point, for an angle point;
- 11) S10°53'40"E, a distance of 164.80 feet to a calculated point, for an angle point;
- 12) S64°08'59"W, a distance of 1194.49 feet to a calculated point, for an angle point;
- 13) S86°01'11"W, a distance of 882.50 feet to a calculated point on the westerly line of said 192.314 acre tract, being the easterly line of that certain 73.74 acre tract described in the deed to Dennis L. Chapman, and wife Karol G. Chapman, of record in Document No. 9545414 of said Official Records, for the southwesterly corner hereof;

THENCE, along the easterly line of said 73.74 acre tract, being the westerly line of said 192.314 acre tract, for a portion of the irregular westerly line hereof, the following eight (8) courses and distances:

- 1) N00°15'54"W, a distance of 295.33 feet to a nail found at an angle point;
- 2) N04°32'45"E, a distance of 49.08 feet to a nail found at an angle point;
- 3) N02°05'56"E, a distance of 31.02 feet to a nail found at an angle point;
- 4) N00°04'52"E, a distance of 74.51 feet to a nail found at an angle point;
- 5) N02°25'02"W, a distance of 79.29 feet to a nail found at an angle point;
- 6) N00°29'19"W, a distance of 311.09 feet to a nail found at an angle point;
- 7) N01°10'38"W, a distance of 96.13 feet to a nail found at an angle point;
- 8) N02°08'59"E, a distance of 140.61 feet to a nail found at the southwesterly corner of that certain 106.000 acre tract conveyed to Zamin, L.P., by Deed of record in Document No. 2010065268, of said Official Public Records, for the westernmost northwesterly corner hereof;

THENCE, leaving the easterly line of said 73.74 acre tract, over and across said 192.314 acre tract, along the southerly line of said 106.000 acre tract, for a portion of the irregular westerly line hereof, the following sixteen (16) courses and distances:

- 1) S36°25'52"E, a distance of 145.97 feet to a 1/2-inch iron rod with cap set for an angle point;
- 2) S40°04'40"E, a distance of 159.64 feet to a 1/2-inch iron rod with cap set for an angle point;
- 3) S65°38'47"E, a distance of 83.14 feet to a 1/2-inch iron rod with cap set for an angle point;
- 4) N88°53'22"E, a distance of 622.87 feet to a cotton spindle set for an angle point;
- 5) N69°06'39"E, a distance of 153.64 feet to a cotton spindle set for an angle point;
- 6) N67°02'44"E, a distance of 133.64 feet to a 1/2-inch iron rod with cap set for an angle point;
- 7) S27°21'25"E, a distance of 172.95 feet to a 1/2-inch iron rod with cap set for an angle point;
- 8) S36°36'32"E, a distance of 272.53 feet to a 1/2-inch iron rod with cap set for an angle point;
- 9) S82°53'15"E, a distance of 115.61 feet to a cotton spindle set for an angle point;
- 10) N56°07'11"E, a distance of 186.34 feet to a 1/2-inch iron rod with cap set for an angle point;
- 11) N07°51'19"W, a distance of 67.58 feet to a 1/2-inch iron rod with cap set for an angle point;
- 12) N34°57'21"W, a distance of 1007.97 feet to a 1/2-inch iron rod with cap set for an angle point;
- 13) N55°43'32"E, a distance of 580.05 feet to a 1/2-inch iron rod with cap set for an angle point;
- 14) N32°47'04"W, a distance of 120.64 feet to a 1/2-inch iron rod with cap set for an angle point;
- 15) N56°00'28"E, a distance of 127.25 feet to a 1/2-inch iron rod with cap set at the beginning of a non-tangent curve to the right;

- 16) Along said curve, having a radius of 3928.88 feet, a central angle of $10^{\circ}17'08''$, an arc length of 705.30 feet, and a chord which bears $N61^{\circ}09'02''E$, a distance of 704.36 feet to a cotton spindle set on the easterly line of said 192.314 acre tract, being the westerly line of said 324.00 acre tract, also being the most easterly corner of said 106.000 acre tract, for an angle point;

THENCE, along the easterly line of said 106.000 acre tract and said 192.314 acre tract, being the westerly line of said 324.00 acre tract, for a portion of the irregular westerly line hereof, the following three (3) courses and distances:

- 1) $N16^{\circ}22'04''W$, a distance of 41.85 feet to a 1/2-inch iron rod found at an angle point;
- 2) $S75^{\circ}51'25''W$, a distance of 8.20 feet to a 1/2-inch iron rod found at an angle point;
- 3) $N22^{\circ}47'48''W$, a distance of 162.35 feet to a 1/2-inch iron rod found at the southwesterly corner of that certain 1.0 acre tract conveyed to Serena Marshall, by Deed of record in Volume 1022, Page 947, of said Official Public Records, for an angle point;

THENCE, leaving the easterly line of said 106.000 acre tract and said 192.314 acre tract, along the westerly line of said 324.00 acre tract and the southerly and easterly fenced lines of said 1.0 acre tract, for a portion of the irregular westerly line hereof, the following three (3) courses and distances:

- 1) $N66^{\circ}58'15''E$, a distance of 156.15 feet to a 1/2-inch iron rod with cap found at the southeasterly corner of said 1.0 acre tract, for an angle point;
- 2) $N40^{\circ}04'03''W$, a distance of 225.44 feet to a 1/2-inch iron rod found, for an angle point;
- 3) $N17^{\circ}01'29''W$, a distance of 166.80 feet to a 1/2-inch iron rod with cap found at the northeasterly corner of said 1.0 acre tract, being in the southerly line of that certain 3.65 acre tract conveyed to Gary Wayne Carpenter and wife, Pamela Marie Carpenter, by Deed of record in Volume 641, Page 662, of the Deed Records of Williams County, Texas, for an angle point;

THENCE, along the fenced northerly line of said 324.00 acre tract and the southerly line of said 3.65 acre tract, for a portion of the irregular westerly line hereof, the following three (3) courses and distances:

- 1) $N73^{\circ}11'24''E$, a distance of 120.22 feet to a 1/2-inch iron rod found for an angle point;
- 2) $S39^{\circ}54'51''E$, a distance of 138.55 feet to a 1/2-inch iron rod found for an angle point;

- 3) S72°25'16"E, a distance of 16.36 feet to a 1/2-inch iron rod found at the southerly common corner of said 3.65 acre tract and that certain 3.61 acre tract described in the deed to William Homeyer and wife, Diane Homeyer, of record in Volume 641, Page 660, of said Deed records, for an angle point;

THENCE, S74°05'44"E, continuing along the fenced northerly line of said 324.00 acre tract, being the southerly line of said 3.61 acre tract, for a portion of the irregularly westerly line hereof, a distance of 233.21 feet to a 1/2-inch iron rod found at the southerly common corner of said 3.61 acre tract and that certain 3.65 acre tract described in the deed to Mission Investment, of record in Document No. 2005041752, of said Official Public Records, for an angle point;

THENCE, continuing along the fenced northerly line of said 324.00 acre tract, being the southerly and easterly lines of said 3.65 acre Mission Investment tract, for a portion of the irregular westerly line hereof, the following two (2) courses and distances:

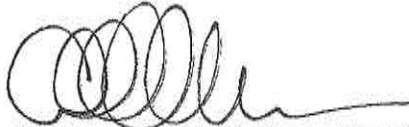
- 1) S89°25'07"E, a distance of 226.37 feet to a 1/2-inch iron rod found at the southeasterly corner of said 3.65 acre Mission Investment tract, for an angle point;
- 2) N01°54'09"E, a distance of 580.44 feet to a 1/2-inch iron rod found at the northeasterly corner of said 3.65 acre Mission Investment tract, being in said southerly right-of-way line of SH 29 (100' R.O.W.), for the northwesterly corner hereof;

THENCE, S86°51'22"E, along said southerly right-of-way line of SH 29, being the northerly line of said 324.00 acre tract, for northerly line hereof, a distance of 1250.08 feet to the **POINT OF BEGINNING**, and containing 256.418 acres (11,169,585 square feet) of land, more or less, within these metes and bounds.

BEARING BASIS: THE BASIS OF BEARINGS FOR THIS SURVEY IS THE TEXAS COORDINATE SYSTEM, NAD83(96) CENTRAL ZONE, ESTABLISHED BY NGS OPUS SOLUTION USING CORS STATIONS DF5370, AF9638, DE5999, DF4062, & DE5999.

I, ABRAM C. DASHNER, A REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY STATE THAT THIS DESCRIPTION IS BASED UPON A SURVEY MADE ON THE GROUND BY BURY+PARTNERS, INC., DURING THE MONTHS OF APRIL - JULY, 2006. THIS DESCRIPTION WAS PREPARED TO ACCOMPANY A PRELIMINARY MASTER PLAN.

BURY & PARTNERS, INC.
ENGINEERING-SOLUTIONS
221 WEST SIXTH STREET, SUITE 600
AUSTIN, TEXAS 78701

 12-5-11
ABRAM C. DASHNER, R.P.L.S.
NO. 5901
STATE OF TEXAS

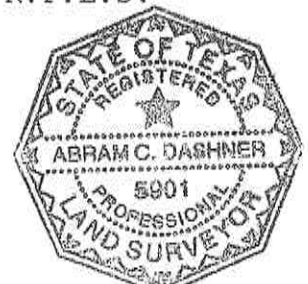


EXHIBIT B

0.992 ACRE
WATER OAK
UTILITY EASEMENT

FN. NO. 11-407(ACD)
DECEMBER 5, 2011
BPI JOB NO. R0101399-003

DESCRIPTION

OF 0.992 ACRE OF LAND OUT OF THE KEY WEST IRRIGATION CO. SURVEY, ABSTRACT, NO. 711, SITUATED IN WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF THAT CERTAIN 15-FOOT UTILITY EASEMENT GRANTED TO THE CITY OF GEORGETOWN, BY INSTRUMENT OF RECORD IN DOCUMENT NO. 199968547, OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS, AND BEING OUT OF THE FOLLOWING TRACTS: THAT CERTAIN 330.24 ACRE TRACT CONVEYED TO LAREDO WO, LTD., BY DEED OF RECORD IN DOCUMENT NO. 2007014285, OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND THAT CERTAIN 6.190 ACRE TRACT CONVEYED TO LAREDO WO, LTD., BY DEED OF RECORD IN DOCUMENT NO. 2009022803, OF SAID OFFICIAL PUBLIC RECORDS; SAID 0.992 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING, at a 1/2-inch iron rod with cap set on the northerly right-of-way line of F.M. 2243 (80' R.O.W.), being the southerly line of that certain 53.61 acre tract conveyed to Thomas E. Dreiss, Trustee, by Deed of record in Document No. 2006006339, of said Official Public Records, also being the southwesterly corner of said 6.190 acre tract;

THENCE, N28°25'04"E, leaving said northerly right-of-way line, along the remainder of said 53.61 acre tract, being the westerly line of said 6.190 acre tract, a distance of 25.66 feet to a calculated point on the southerly line of said Utility Easement of record, for the **POINT OF BEGINNING** and southwesterly corner hereof;

THENCE, N28°25'04"E, continuing along the easterly line of the remainder of said 53.61 acre tract, being the westerly line of said 6.190 acre tract, over and across said Utility Easement of record, for the westerly line hereof, a distance of 19.24 feet to a calculated point on the northerly line of said Utility Easement of record, for the northwesterly corner hereof;

THENCE, leaving the easterly line of the remainder of said 53.61 acre tract, over and across said 6.190 acre tract and said 330.24 acre tract, along the northerly line of said Utility Easement of record, for the northerly line hereof, the following two (2) courses and distances:

- 1) N79°38'20"E, a distance of 2816.51 feet to a calculated point at the beginning of a non-tangent curve to the left;
- 2) Along said curve, having a radius of 5654.58 feet, a central angle of 00°34'47", an arc length of 57.22 feet, and a chord which bears N79°20'57"E, a distance of 57.22 feet to a calculated point on the easterly line of said 330.24 acre tract, being the westerly line of that certain 76.00 acre tract conveyed to George Winston Faubion, by Deed of record in Document No. 2005101511, of said Official Public Records, for the northeasterly corner hereof;

THENCE, S20°44'17"E, along the westerly line of said 76.00 acre tract, being the easterly line of said 330.24 acre tract, over and across said Utility Easement of record, for the easterly line hereof, a distance of 15.22 feet to a calculated point on the southerly line of said Utility Easement of record, for the southeasterly corner hereof, from which a 1/2-inch iron rod with cap set at the southeasterly corner of said 330.24 acre tract, being on said northerly right-of-way line of F.M. 2243, bears S20°44'17"E, a distance of 20.29 feet;

THENCE, leaving the westerly line of said 76.00 acre tract, over and across said 330.24 acre tract and said 6.190 acre tract, along the southerly line of said Utility Easement of record, for the southerly line hereof, the following two (2) courses and distances:

- 1) Along a non-tangent curve to the right, having a radius of 5669.58 feet, a central angle of 00°36'21", an arc length of 59.96 feet, and a chord which bears S79°20'10"W, a distance of 59.96 feet to a calculated point at the end of said curve;

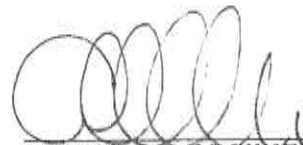
FN 11-407 (ACD)
DECEMBER 5, 2011
PAGE 3 OF 3

- 2) S79°38'20"W, a distance of 2828.57 feet to the POINT OF BEGINNING, and containing 0.992 acre (43,217 square feet) of land, more or less, within these metes and bounds.

BEARING BASIS: TEXAS COORDINATE SYSTEM, NAD83(96), CENTRAL ZONE, ESTABLISHED BY NGS OPUS SOLUTION USING CORS STATIONS DF5370, AF9638, DE5999, DF4062, & DE5999.

I, ABRAM C. DASHNER, A REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY STATE THAT THIS DESCRIPTION IS BASED UPON A SURVEY MADE ON THE GROUND UNDER MY DIRECTION AND SUPERVISION, AND IS TRUE AND CORRECT TO THE BEST OF MY ABILITIES.

BURY & PARTNERS, INC.
ENGINEERS-SURVEYORS
221 WEST SIXTH STREET, SUITE 600
AUSTIN, TEXAS 78701


ABRAM C. DASHNER, R.P.L.S.
NO. 5901
STATE OF TEXAS

12-5-11



GORDON WINSTON FAUBION
76.00 ACRES
DOC. NO. 2005101511

15' P.U.E.
DOC. NO. 199968547

LAREDO WO, LTD.
330.24 ACRES
DOC. NO. 2007014285

0.992 ACRE
(43,217 SQ. FT.)

LAREDO WO, LTD.
6.190 ACRES
DOC. NO. 2009022803

THOMAS E. DREISS,
TRUSTEE
(53.61 ACRES)
DOC. NO. 2006006339

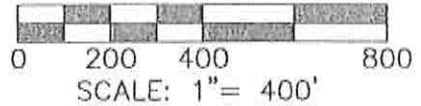
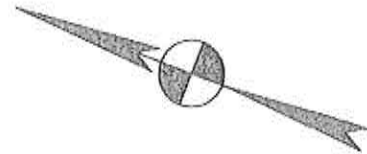
L2 L4
C1 C2

N79°38'20"E 2816.51'
S79°38'20"W 2828.57'

F.M. 2243
(80' R.O.W.)

P.O.B.

P.O.C.



LEGEND

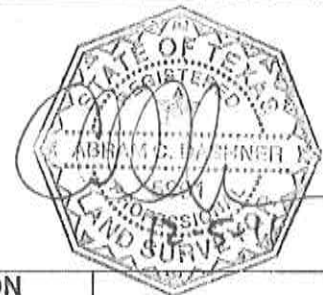
O 1/2" IRON ROD SET
P.O.C. POINT OF COMMENCEMENT
P.O.B. POINT OF BEGINNING

LINE TABLE

LINE	BEARING	LENGTH
L1	N28°25'04"E	19.24
L2	S20°44'17"E	15.22
L3	N28°25'04"E	25.66
L4	S20°44'17"E	20.29

CURVE TABLE

No.	DELTA	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	0°34'47"	5654.58	57.22	57.22	N79°20'57"E
C2	0°36'21"	5669.58	59.96	59.96	S79°20'10"W



Bury+Partners
ENGINEERING SOLUTIONS
221 West Sixth Street, Suite 600
Austin, Texas 78701
Tel. (512)328-0011 Fax (512)328-0325
Bury+Partners, Inc. ©Copyright 2011

SKETCH TO ACCOMPANY DESCRIPTION
OF 0.992 ACRE OF LAND OUT OF THE KEY WEST IRRIGATION SURVEY, ABSTRACT NO. 711, SITUATED IN WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF THAT CERTAIN 330.24 ACRE TRACT OF LAND CONVEYED TO LAREDO WO, LTD., BY DEED OF RECORD IN DOCUMENT NO. 2007014285, AND THAT CERTAIN 6.190 ACRE TRACT CONVEYED TO LAREDO WO, LTD., BY DEED OF RECORD IN DOCUMENT NO. 2009022803, BOTH OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS.

LAREDO WO, LTD

DATE: 12/5/11

FILE: H:\101399\003\101399003EX7.DWG

FN No.: 11-407(ACD)

DRAWN BY: ACD

PROJ. No: R01013991003

EXHIBIT C

249.786 ACRES
WILLIAMSON COUNTY
M.U.D. NO. 25

FN. NO. 08-022(MM)
JANUARY 24, 2008
BPI JOB NO. 1640-12

DESCRIPTION

OF 249.786 ACRES OF LAND OUT OF THE J. THOMPSON SURVEY, ABSTRACT NO. 608; I. & G. N. R.R. SURVEY, ABSTRACT NO. 744; KEY WEST IRRIGATION SURVEY, ABSTRACT NO. 711; J.D. JOHNS SURVEY, ABSTRACT NO. 365, AND THE W.E. PATE SURVEY, ABSTRACT NO. 836, SITUATED IN WILLIAMSON COUNTY, TEXAS; BEING COMPRISED OF THE FOLLOWING TRACTS OF LAND: A PORTION OF THAT CERTAIN 53.61 ACRE TRACT AND A PORTION OF THAT CERTAIN 314.00 ACRE TRACT BOTH HAVING BEEN CONVEYED TO LAREDO WO, LTD. BY DEED OF RECORD IN DOCUMENT NO. 2007014286 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, A PORTION OF THAT CERTAIN 330.24 ACRE TRACT HAVING BEEN CONVEYED TO LAREDO WO, LTD. BY DEED OF RECORD IN DOCUMENT NO. 2007014285 OF SAID OFFICIAL PUBLIC RECORDS, A PORTION OF THAT CERTAIN 44.314 ACRE TRACT HAVING BEEN CONVEYED TO LAREDO WO, LTD. BY DEED OF RECORD IN DOCUMENT NO. 2007014282 OF SAID OFFICIAL PUBLIC RECORDS; SAID 249.786 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a 1/2 inch iron rod with cap set in the northerly line of F.M. 2243 (80' R.O.W.), being the southeasterly corner of said 330.24 acre tract, same being the southwesterly corner of that certain 93.60 acre tract of land conveyed to Arthur Winston Faubion and Gordon Winston Faubion by deed of record in Document No. 2005043418 of said Official Public Records, for the southeasterly corner hereof;

THENCE, along the northerly line of F.M. 2244, being the southerly line of said 330.24 acre tract and a portion of the southerly line of said 53.61 acre tract, for the southerly line hereof, the following two (2) courses and distances:

- 1) Along a curve to the right having a radius of 5689.58 feet, a central angle of $00^{\circ}38'26''$, an arc length of 63.62 feet, and a chord which bears $S79^{\circ}19'11''W$, a distance of 63.62 feet to a TXDOT concrete right-of-way monument found for the end of said curve;
- 2) $S79^{\circ}38'20''W$, a distance of 2743.99 feet to a 1/2 inch iron rod with cap set for the southwesterly corner hereof;

THENCE, leaving the northerly line of F.M. 2244, over and across said 53.61 acre tract and said 330.24 acre tract, for a portion of the westerly line hereof, the following twenty-two (22) courses and distances:

- 1) $N10^{\circ}21'39''W$, a distance of 125.27 feet to a 1/2 inch iron rod with cap set for the point of curvature of a curve to the left;

- 2) Along said curve to the left having a radius of 552.50 feet, a central angle of $16^{\circ}06'32''$, an arc length of 155.34 feet and a chord which bears $N18^{\circ}24'54''W$, a distance of 154.82 feet to a 1/2 inch iron rod with cap set for the end of said curve;
- 3) $N26^{\circ}28'10''W$, a distance of 157.44 feet to a 1/2 inch iron rod with cap set for the point of curvature of a curve to the left;
- 4) Along said curve to the left having a radius of 25.00 feet, a central angle of $89^{\circ}11'29''$, an arc length of 38.92 feet and a chord which bears $N71^{\circ}03'54''W$, a distance of 35.10 feet to a 1/2 inch iron rod with cap set for the end of said curve;
- 5) $N27^{\circ}14'19''W$, a distance of 65.03 feet to a 1/2 inch iron rod with cap set for the point of curvature of a non-tangent curve to the left;
- 6) Along said non-tangent curve to the left having a radius of 25.00 feet, a central angle of $91^{\circ}11'32''$, an arc length of 39.79 feet, and a chord which bears $N19^{\circ}07'36''E$, a distance of 35.72 feet to a 1/2 inch iron rod with cap set for the end of said non-tangent curve;
- 7) $N26^{\circ}28'10''W$, a distance of 150.25 feet to a 1/2 inch iron rod with cap set for the point of curvature of a curve to the right;
- 8) Along said curve to the right having a radius of 840.50 feet, a central angle of $48^{\circ}40'55''$, an arc length of 714.14 feet and a chord which bears $N02^{\circ}07'42''W$, a distance of 692.85 feet to a 1/2 inch iron rod with cap set for the point of curvature of a reverse curve to the left;
- 9) Along said reverse curve to the left having a radius of 25.00 feet, a central angle of $78^{\circ}59'53''$, an arc length of 34.47 feet and a chord which bears $N17^{\circ}17'11''W$, a distance of 31.80 feet to a 1/2 inch iron rod with cap set for the end of said reverse curve;
- 10) $N20^{\circ}40'46''E$, a distance of 66.59 feet to a 1/2 inch iron rod with cap set for the point of curvature of a non-tangent curve to the left;
- 11) Along said non-tangent curve to the left having a radius of 25.00 feet, a central angle of $93^{\circ}19'24''$, an arc length of 40.72 feet, and a chord which bears $N76^{\circ}33'10''E$, a distance of 36.37 feet to a 1/2 inch iron rod with cap set for the point of curvature of a reverse curve to the right;
- 12) Along said reverse curve to the right having a radius of 840.50 feet, a central angle of $10^{\circ}38'02''$, an arc length of 155.99 feet and a chord which bears $N35^{\circ}12'29''E$, a distance

of 155.77 feet to a 1/2 inch iron rod with cap set for the end of said reverse curve;

- 13) N40°31'30"E, a distance of 103.66 feet to a 1/2 inch iron rod found for the point of curvature of a curve to the left;
- 14) Along said curve to the left having a radius of 709.50 feet, a central angle of 16°21'59", an arc length of 202.67 feet and a chord which bears N32°20'31"E, a distance of 201.98 feet to a 1/2 inch iron rod with cap set for the end of said curve;
- 15) N24°09'31"E, a distance of 254.20 feet to a 1/2 inch iron rod with cap set for the point of curvature of a curve to the left;
- 16) Along said curve to the left having a radius of 552.50 feet, a central angle of 09°26'33", an arc length of 91.05 feet and a chord which bears N19°26'14"E, a distance of 90.95 feet to a 1/2 inch iron rod with cap set for the end of said curve;
- 17) N14°42'58"E, a distance of 46.09 feet to a 1/2 inch iron rod with cap set for the point of curvature of a curve to the right;
- 18) Along said curve to the right having a radius of 633.50 feet, a central angle of 20°39'16", an arc length of 228.37 feet and a chord which bears N25°02'36"E, a distance of 227.13 feet to a 1/2 inch iron rod with cap set for the point of curvature of a reverse curve to the left;
- 19) Along said reverse curve to the left having a radius of 25.00 feet, a central angle of 98°51'54", an arc length of 43.14 feet and a chord which bears N14°03'43"W, a distance of 37.98 feet to a 1/2 inch iron rod with cap set for the point of curvature of a compound curve to the left;
- 20) Along said compound curve to the left having a radius of 272.50 feet, a central angle of 36°10'15", an arc length of 172.03 feet and a chord which bears N81°34'47"W, a distance of 169.19 feet to a 1/2 inch iron rod with cap set for the end of said compound curve;
- 21) S83°13'13"W, a distance of 49.66 feet to a 1/2 inch iron rod with cap set for an angle point;
- 22) S80°20'05"W, a distance of 155.74 feet to a 1/2 inch iron rod found in the westerly line of said 330.24 acre tract, being the easterly line of that certain 84.07 acre tract of land conveyed to GBM Partners by deed of record in Document No. 2007032272 of said Official Public Records, for an angle point hereof;

THENCE, along a portion of the westerly line of said 330.24 acre tract, being a portion of the easterly line of said 84.07 acre tract, for a portion of the westerly line hereof, the following ten (10) courses and distances:

- 1) N09°39'53"W, a distance of 50.00 feet to a 1/2 inch iron rod found for an angle point;
- 2) N80°20'05"E, a distance of 155.74 feet to a 1/2 inch iron rod found for an angle point;
- 3) N21°06'30"W, a distance of 186.44 feet to a 1/2 inch iron rod found for an angle point;
- 4) N30°29'37"W, a distance of 233.35 feet to a 1/2 inch iron rod found for an angle point;
- 5) N23°41'11"W, a distance of 418.83 feet to a 1/2 inch iron rod with cap set for an angle point;
- 6) N23°41'11"W, a distance of 110.00 feet to a 1/2 inch iron rod found for an angle point;
- 7) S66°44'24"W, a distance of 125.00 feet to a 1/2 inch iron rod found for an angle point;
- 8) N23°41'11"W, a distance of 409.01 feet to a 1/2 inch iron rod found for an angle point;
- 9) N68°45'39"E, a distance of 108.54 feet to a 1/2 inch iron rod found for an angle point;
- 10) N21°14'21"W, a distance of 714.47 feet to a 1/2 inch iron rod found in the westerly line of said 330.24 acre tract, being the easterly line of that certain tract of land, called Tract B, conveyed to Anne Vinther Patience by deed of record in Volume 989, Page 665 of the Deed Records of Williamson County, Texas, same being the most northerly corner of said 84.07 acre tract, for an angle point hereof;

THENCE, N14°11'42"E, along a portion of the westerly line of said 330.24 acre tract, being a portion of the easterly line of said Tract B, for a portion of the westerly line hereof, a distance of 430.61 feet to a 1/2 inch iron rod with cap set for the northwesterly corner hereof;

THENCE, leaving the easterly line of said Tract B, over and across said 330.24 acre tract, said 314.00 acre tract and said 44.314 acre tract, for the northerly and a portion of the easterly lines hereof, the following thirty-nine (39) courses and distances:

- 1) S75°48'18"E, a distance of 125.04 feet to a 1/2 inch iron rod with cap set for an angle point;
- 2) N26°21'04"E, a distance of 56.85 feet to a 1/2 inch iron rod with cap set for the point of curvature of a non-tangent curve to the left;

- 3) Along said non-tangent curve to the left having a radius of 50.00 feet, a central angle of $57^{\circ}43'45''$, an arc length of 50.38 feet, and a chord which bears $N87^{\circ}29'12''E$, a distance of 48.27 feet to a 1/2 inch iron rod with cap set for the point of curvature of a reverse curve to the right;
- 4) Along said reverse curve to the right having a radius of 25.00 feet, a central angle of $45^{\circ}34'23''$, an arc length of 19.89 feet and a chord which bears $N81^{\circ}24'31''E$, a distance of 19.36 feet to a 1/2 inch iron rod with cap set for the end of said reverse curve;
- 5) $S75^{\circ}48'18''E$, a distance of 403.94 feet to a 1/2 inch iron rod with cap set for an angle point;
- 6) $S14^{\circ}11'42''W$, a distance of 78.93 feet to a 1/2 inch iron rod with cap set for an angle point;
- 7) $S06^{\circ}21'29''W$, a distance of 203.79 feet to a 1/2 inch iron rod with cap set for an angle point;
- 8) $S02^{\circ}48'07''E$, a distance of 135.94 feet to a 1/2 inch iron rod with cap set for an angle point;
- 9) $S10^{\circ}16'42''E$, a distance of 135.94 feet to a 1/2 inch iron rod with cap set for an angle point;
- 10) $S20^{\circ}15'36''E$, a distance of 76.47 feet to a 1/2 inch iron rod with cap set for an angle point;
- 11) $S69^{\circ}44'24''W$, a distance of 115.01 feet to a 1/2 inch iron rod with cap set for an angle point;
- 12) $S19^{\circ}27'20''E$, a distance of 55.01 feet to a 1/2 inch iron rod with cap set for the point of curvature of a non-tangent curve to the left;
- 13) Along said non-tangent curve to the left having a radius of 15.00 feet, a central angle of $90^{\circ}58'45''$, an arc length of 23.82 feet, and a chord which bears $S24^{\circ}15'02''W$, a distance of 21.39 feet to a 1/2 inch iron rod with cap set for the end of said non-tangent curve;
- 14) $S21^{\circ}14'21''E$, a distance of 104.76 feet to a 1/2 inch iron rod with cap set for an angle point;
- 15) $N69^{\circ}44'24''E$, a distance of 265.44 feet to a 1/2 inch iron rod with cap set for an angle point;
- 16) $N75^{\circ}28'58''E$, a distance of 118.52 feet to a 1/2 inch iron rod with cap set for an angle point;
- 17) $N77^{\circ}06'31''E$, a distance of 118.41 feet to a 1/2 inch iron rod with cap set for an angle point;

- 18) N80°06'27"E, a distance of 335.08 feet to a 1/2 inch iron rod with cap set for an angle point;
- 19) N16°32'23"W, a distance of 86.90 feet to a 1/2 inc iron rod found for the point of curvature of a curve to the left;
- 20) Along said curve to the left having a radius of 25.00 feet, a central angle of 77°51'19", an arc length of 33.97 feet and a chord which bears N55°28'03"W, a distance of 31.42 feet to a 1/2 inch iron rod with cap set for the end of said curve;
- 21) N16°52'35"W, a distance of 56.38 feet to a 1/2 inch iron rod with cap set for the point of curvature of a non-tangent curve to the left;
- 22) Along said non-tangent curve to the left having a radius of 25.00 feet, a central angle of 91°00'17", an arc length of 39.71 feet, and a chord which bears N40°06'19"E, a distance of 35.66 feet to a 1/2 inch iron rod with cap set for the point of curvature of a compound curve to the right;
- 23) Along said compound curve to the right having a radius of 515.50 feet, a central angle of 63°23'50", an arc length of 570.39 feet and a chord which bears N26°18'05"E, a distance of 541.74 feet to a 1/2 inch iron rod with cap set for the end of said compound curve;
- 24) N58°00'00"E, a distance of 17.07 feet to a 1/2 inch iron rod with cap set for the point of curvature of a curve to the left;
- 25) Along said curve to the left having a radius of 25.00 feet, a central angle of 90°00'00", an arc length of 39.27 feet and a chord which bears N13°00'00"E, a distance of 35.36 feet to a 1/2 inch iron rod with cap set for the end of said curve;
- 26) N58°00'00"E, a distance of 123.00 feet to a 1/2 inch iron rod with cap set for the northeasterly corner hereof and point of curvature of a non-tangent curve to the left;
- 27) Along said non-tangent curve to the left having a radius of 25.00 feet, a central angle of 90°00'00", an arc length of 39.27 feet, and a chord which bears S77°00'00"E, a distance of 35.36 feet to a 1/2 inch iron rod with cap set for the end of said non-tangent curve;
- 28) S32°00'00"E, a distance of 126.00 feet to a 1/2 inch iron rod with cap set for an angle point;
- 29) S58°00'00"W, a distance of 29.00 feet to a 1/2 inch iron rod with cap set for the point of curvature of a curve to the left;

- 30) Along said curve to the left having a radius of 25.00 feet, a central angle of $90^{\circ}00'00''$, an arc length of 39.27 feet and a chord which bears $S13^{\circ}00'00''W$, a distance of 35.36 feet to a 1/2 inch iron rod with cap set for the end of said curve;
- 31) $S32^{\circ}00'00''E$, a distance of 105.00 feet to a 1/2 inch iron rod with cap set for the point of curvature of a curve to the left;
- 32) Along said curve to the left having a radius of 15.00 feet, a central angle of $90^{\circ}00'00''$, an arc length of 23.56 feet and a chord which bears $S77^{\circ}00'00''E$, a distance of 21.21 feet to a 1/2 inch iron rod with cap set for the end of said curve;
- 33) $S32^{\circ}00'00''E$, a distance of 55.00 feet to a 1/2 inch iron rod with cap set for the point of curvature of a non-tangent curve to the left;
- 34) Along said non-tangent curve to the left having a radius of 15.00 feet, a central angle of $90^{\circ}00'00''$, an arc length of 23.56 feet, and a chord which bears $S13^{\circ}00'00''W$, a distance of 21.21 feet to a 1/2 inch iron rod with cap set for the end of said non-tangent curve;
- 35) $S32^{\circ}00'00''E$, a distance of 115.00 feet to a 1/2 inch iron rod with cap set for an angle point;
- 36) $N58^{\circ}00'00''E$, a distance of 125.16 feet to a 1/2 inch iron rod with cap set for an angle point;
- 37) $S32^{\circ}00'00''E$, a distance of 102.71 feet to a 1/2 inch iron rod with cap set for an angle point;
- 38) $S50^{\circ}32'35''E$, a distance of 153.72 feet to a 1/2 inch iron rod with cap set for an angle point;
- 39) $S62^{\circ}00'00''E$, a distance of 1251.77 feet to a 1/2 inch iron rod found in the easterly line of said 44.314 acre tract, being the westerly line of that certain 78.399 acre tract of land conveyed to Laredo WO, Ltd. By deed of record in Document No. 2007014282 of said Official Public Records, for an angle point hereof;

THENCE, along a portion of the easterly line of said 44.314 acre tract, being a portion of the westerly line of said 78.399 acre tract, for a portion of the easterly line hereof, the following two (2) courses and distances:

- 1) $S29^{\circ}55'31''W$, a distance of 95.89 feet to a 1/2 inch iron rod found for an angle point;
- 2) $S17^{\circ}33'05''E$, a distance of 488.97 feet to a 1/2 inch iron rod found in the northerly line of said 93.60 acre Arthur Winston Faubion and Gordon Winston Faubion tract, being the common southerly corner of said 44.314 acre tract and said 78.399 acre tract, for an angle point hereof;

THENCE, S69°32'42"W, along a portion of the northerly line of said 93.60 acre tract, being the southerly line of said 44.314 acre tract, for a portion of the easterly line hereof, a distance of 922.47 feet to a 1/2 inch iron rod found in the easterly line of said 330.24 acre tract, being the common westerly corner of said 44.314 acre tract and said 93.60 acre tract for an angle point hereof;

THENCE, along a portion of the easterly line of said 330.24 acre tract, being the westerly line of said 93.60 acre tract, for a portion of the easterly line hereof, the following three (3) courses and distances:

- 1) S21°20'32"E, a distance of 854.10 feet to a 1/2 inch iron rod found for an angle point;
- 2) S20°56'59"E, a distance of 931.00 feet to a 1/2 inch iron rod found for an angle point;
- 3) S20°44'17"E, passing at a distance of 754.32 feet, a 1/2 inch iron rod found, and continuing for a total distance of 756.00 feet to the **POINT OF BEGINNING**, containing an area of 249.786 acres of land, more or less, within these metes and bounds.

BEARING BASIS: THE BASIS OF BEARINGS FOR THIS SURVEY IS REFERENCED TO THE TEXAS COORDINATE SYSTEM, NAD83(96) CENTRAL ZONE, BY NGS OPUS SOLUTION USING CORS STATIONS DE5370, AF9638, DE5999, DF4062, & DE5999.

I, MARK A. ZIENTEK, A REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY STATE THAT THIS DESCRIPTION IS BASED UPON A SURVEY MADE ON THE GROUND BY BURY+PARTNERS, INC., UNDER MY DIRECTION AND SUPERVISION. THIS DESCRIPTION WAS PREPARED TO ACCOMPANY A M.U.D. EXHIBIT.

BURY + PARTNERS, INC.
ENGINEERING SOLUTIONS
221 WEST SIXTH STREET,
SUITE 600
AUSTIN, TEXAS 78701

Mark A. Zientek
MARK A. ZIENTEK, R.P.L.S.
NO. 5683
STATE OF TEXAS



EXHIBIT D

1354.715 ACRES
ABG DEVELOPMENT
WATER OAK

FN. NO. 11-406(ACD)
DECEMBER 5, 2011
BPI JOB NO. 1640-12

DESCRIPTION

OF 1354.715 ACRES OF LAND OUT OF THE J. THOMPSON SURVEY, ABSTRACT NO. 608; I. & G. N. R.R. SURVEY, ABSTRACT NO. 744; KEY WEST IRRIGATION SURVEY, ABSTRACT NO. 711; J.T. CHURCH SURVEY, ABSTRACT NO. 140; J.D. JOHNS SURVEY, ABSTRACT NO. 365; W.E. PATE SURVEY, ABSTRACT NO. 836; D. MEDLOCK SURVEY, ABSTRACT NO. 839; R. MILBY SURVEY, ABSTRACT NO. 459; J. BERRY SURVEY, ABSTRACT NO. 98; A.H. PORTER SURVEY, ABSTRACT NO. 490, AND ISAAC DONAGAN SURVEY, ABSTRACT NO. 178, SITUATED IN WILLIAMSON COUNTY, TEXAS; BEING COMPRISED OF THE FOLLOWING TRACTS OF LAND: A PORTION OF THAT CERTAIN 53.61 ACRE TRACT DESCRIBED IN A DEED TO LAREDO WO, LTD., OF RECORD IN DOCUMENT NO. 2007014286 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, ALL OF THAT CERTAIN 330.24 ACRE TRACT AND ALL THAT CERTAIN 15.56 ACRE TRACT DESCRIBED IN A DEED TO LAREDO WO, LTD., OF RECORD IN DOCUMENT NO. 2007014285 OF SAID OFFICIAL PUBLIC RECORDS, ALL THAT CERTAIN 44.314 ACRE TRACT, ALL THAT CERTAIN 78.399 ACRE TRACT AND ALL THAT CERTAIN 203.137 ACRE TRACT DESCRIBED IN A DEED TO LAREDO WO, LTD., OF RECORD IN DOCUMENT NO. 2007014282 OF SAID OFFICIAL PUBLIC RECORDS, ALL THAT CERTAIN 71.00 ACRE TRACT AND ALL THAT CERTAIN 195.173 ACRE TRACT DESCRIBED IN A DEED TO LAREDO WO, LTD., OF RECORD IN DOCUMENT NO. 2007014280 OF SAID OFFICIAL PUBLIC RECORDS, AND ALL THAT CERTAIN 324.00 ACRE TRACT DESCRIBED IN A DEED TO LAREDO WO, LTD., OF RECORD IN DOCUMENT NO. 2007014278 OF SAID OFFICIAL PUBLIC RECORDS; AND A PORTION OF THAT CERTAIN 192.314 ACRE TRACT DESCRIBED IN A DEED TO LAREDO WO, LTD., OF RECORD IN DOCUMENT NO. 2007014289, OF SAID OFFICIAL PUBLIC RECORDS; SAID 1354.715 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a 1/2-inch iron rod with cap set on the northerly right-of-way line of F.M. Highway 2243 (80' R.O.W.), being the southeasterly corner of said 195.193 acre tract and the southwesterly corner of that certain that certain 51.56 acre tract described in the Deed to Charles Grady Barton of record in Volume 1976, Page 703, Official Records of Williamson County, Texas for the southeasterly corner hereof, from which a TXDOT concrete right-of-way monument found bears N69°01'50"E, a distance of 366.89 feet;

THENCE, along said northerly right-of-way line of F.M. 2243, being in part the southerly line of said 51.56 acre tract, in part the southerly line of said 195.193 acre tract; and in part the southerly line of said 71.00 acre tract, for a portion of the southerly line hereof, the following five (5) courses and distances:

- 1) S69°01'50"W, a distance of 1585.42 feet to a TXDOT concrete right-of-way monument found for the point of curvature of a curve to the right, being at or near F.M. 2243 Station 343+85.77, 40' left;

- 2) Along said curve to the right, having a radius of 2824.79 feet, a central angle of $17^{\circ}14'00''$, an arc length of 849.64 feet, and a chord which bears $S77^{\circ}38'50''W$, a distance of 846.44 feet to a TXDOT concrete right-of-way monument found at the end of said curve, at or near F.M. 2243 Station 335+24.10, 40' left;
- 3) $S86^{\circ}15'50''W$, passing at a distance of 237.23 feet a cotton spindle found for the southerly common corner of said 195.2 acre tract and said 93.60 acre "Tract B", continuing for a total distance of 563.49 feet to a 1/2-inch iron rod with cap set for the point of curvature of a curve to the left, at or near F.M. 2243 Station 329+60.61, 40' left;;
- 4) Along said curve to the left having a radius of 1949.86 feet, a central angle of $16^{\circ}31'30''$, an arc length of 562.37 feet, a chord which bears $S78^{\circ}00'05''W$, a distance of 560.42 feet to a 1/2-inch iron rod with cap set for the end of said curve, at or near F.M. 2243 Station 315+46.60, from which a TXDOT concrete monument found bears $N86^{\circ}57'16''E$, a distance of 1.21 feet;
- 5) $S69^{\circ}44'20''W$, a distance of 71.58 feet to 1/2-inch iron rod with cap found for the southeasterly corner of the remainder of that certain 93.60 acre Tract "B" described in the Partition and Exchange Deed of record in Document No. 2005043418, of said Official Public Records and a reentrant corner hereof, from which a 1/2-inch iron rod set for the southeasterly corner of a called 93.60 acre tract described as "Tract A", having been conveyed to Arthur Winston Faubion, an undivided 61.5%; and Gordon Winston Faubion, an undivided 38.5%; by the Partition and Exchange Deed of record in said Document No. 2005043418 and being the southwesterly corner of said 93.60 acre "Tract B" bears $S69^{\circ}44'20''W$, a distance of 375.09 feet and from which 1/2-inch iron rod set, a 1/2-inch iron rod found bears $S10^{\circ}42'53''E$, a distance of 0.61 feet, a TXDOT concrete right-of-way monument found on said northerly right-of-way line, at or near Station 305+56.60, 40' left bears $S73^{\circ}12'54''W$, a distance of 1397.29 feet (direct survey tie);

THENCE, $N10^{\circ}42'53''W$, leaving the northerly right-of-way line of said F.M. 2243, severing said 93.60 acre "Tract B", a distance of 2663.31 feet to a 1/2-inch iron rod with cap set in the northerly line of 93.60 acre "Tract B", being the southerly line of said 78.399 acre tract, for an interior ell corner hereof;

THENCE, in part along the northerly line of said 93.60 acre "Tract B" and in part the northerly line of said 93.60 acre "Tract A", being in part the southerly line of said 78.399 acre tract and the southerly line of said 44.314 acre tract, as found fenced and used on the ground, for a portion of the southerly line hereof, the following five (5) courses and distances:

- 1) $S69^{\circ}14'38''W$, a distance of 375.65 feet to a 1/2-inch iron rod with cap found;

- 2) S69°12'50"W, a distance of 185.31 feet to a nail found in a 14" Elm;
- 3) S69°16'08"W, a distance of 386.65 feet to a 1/2-inch iron rod with cap found;
- 4) S69°43'16"W, a distance of 277.23 feet to a 1/2-inch iron rod with cap found;
- 5) S69°32'42"W, a distance of 957.58 feet to a 1/2-inch iron rod with cap found, for the common occupied westerly corner of said 93.60 acre "Tract A" and said 44.314 acre tract, being in the easterly line of said 330.24 acre tract, for an interior ell corner hereof;

THENCE, with the westerly line said 93.60 acre "Tract A" and the easterly line of said 330.24 acre tract, generally along a fence, for a portion of the southerly line hereof, the following three courses and distances:

- 1) S21°20'32"E, a distance of 854.10 feet to a 1/2-inch iron rod with cap found;
- 2) S20°56'59"E, a distance of 931.00 feet to a 1/2-inch iron rod with cap found;
- 3) S20°44'17"E, passing at a distance of 754.61 feet a 1/2-inch iron rod with cap found, continuing for a total distance of 756.00 feet to a 1/2-inch iron rod with cap set on said northerly right-of-way line of F.M. 2243, for the common southerly corner of said 93.60 acre "Tract A" and said 330.24 acre tract;

THENCE, along said northerly right-of-way line of F.M. 2243, being in part the southerly line of said 330.24 acre tract and the southerly line of said 53.61 acre tract, for a portion of the southerly line hereof, the following two (2) courses and distances:

- 1) Along a curve to the right, having a radius of 5689.58 feet, a central angle of 00°38'26", an arc length of 63.62 feet, and a chord which bears S79°19'07"W, a distance of 63.61 feet to a broken TXDOT concrete right-of-way monument found for the end of said curve;
- 2) S79°38'20"W, a distance of 2844.63 feet to a 1/2-inch iron rod with cap stamped "BPI" set for the southwesterly corner hereof;

THENCE, leaving said northerly right-of-way line, over and across said 53.61 acre tract, for a portion of the irregular westerly line hereof, the following eight (8) courses and distances:

- 1) N28°25'04"E, a distance of 160.70 feet to a 1/2-inch iron rod with cap stamped "BPI" set at the beginning of a non-tangent curve to the left;

- 2) Along said curve, having a radius of 552.50 feet, a central angle of $16^{\circ}06'32''$, an arc length of 155.34 feet, and a chord which bears $N18^{\circ}24'54''W$, a distance of 154.82 feet to a 1/2-inch iron rod with cap stamped "BPI" set at the end of said curve;
- 3) $N26^{\circ}28'10''W$, a distance of 157.44 feet to a 1/2-inch iron rod with cap stamped "BPI" set at the beginning of a non-tangent curve to the left;
- 4) Along said curve, having a radius of 25.00 feet, a central angle of $89^{\circ}11'29''$, an arc length of 38.92 feet, and a chord which bears $N71^{\circ}03'54''W$, a distance of 35.10 feet to a 1/2-inch iron rod with cap stamped "BPI" set at the end of said curve;
- 5) $N27^{\circ}14'19''W$, a distance of 65.03 feet to a 1/2-inch iron rod with cap stamped "BPI" set at the beginning of a non-tangent curve to the left;
- 6) Along said curve, having a radius of 25.00 feet, a central angle of $91^{\circ}11'32''$, an arc length of 39.79 feet, and a chord which bears $N19^{\circ}07'36''E$, a distance of 35.72 feet to a 1/2-inch iron rod with cap stamped "BPI" set at the end of said curve;
- 7) $N26^{\circ}28'10''W$, a distance of 150.25 feet to a 1/2-inch iron rod with cap stamped "BPI" set at the beginning of a non-tangent curve to the right;
- 8) Along said curve, having a radius of 840.50 feet, a central angle of $45^{\circ}58'22''$, an arc length of 674.40 feet, and a chord which bears $N03^{\circ}28'59''W$, a distance of 656.45 feet to a 1/2-inch iron rod with cap stamped "BPI" set on an easterly line of said 53.61 acre tract, being a westerly line of said 330.24 acre tract, for an angle point;

THENCE, along the easterly line of said 53.61 acre tract, being the westerly line of said 330.24 acre tract, for a portion of the irregular westerly line hereof, the following nine (9) courses and distances:

- 1) $S88^{\circ}02'25''W$, a distance of 4.10 feet to a 1/2-inch iron rod found at the beginning of a non-tangent curve to the left;
- 2) Along said curve, having a radius of 529.50 feet, a central angle of $21^{\circ}38'12''$, an arc length of 199.96 feet, and a chord which bears $S77^{\circ}13'19''W$, a distance of 198.77 feet to a PK nail found at the end of said curve;

- 3) N32°53'30"W, a distance of 44.53 feet to a 1/2-inch iron rod found at an angle point;
- 4) N34°39'43"W, a distance of 239.78 feet to a 1/2-inch iron rod found at an angle point;
- 5) N55°20'17"E, a distance of 450.00 feet to a 1/2-inch iron rod found at an angle point;
- 6) N34°39'43"W, a distance of 97.07 feet to a 1/2-inch iron rod found at the beginning of a non-tangent curve to the left;
- 7) Along said curve, having a radius of 60.00 feet, a central angle of 29°05'17", an arc length of 124.71 feet, and a chord which bears N24°52'55"E, a distance of 103.44 feet to a 1/2-inch iron rod found at the end of said curve;
- 8) N55°20'17"E, a distance of 120.00 feet to a 1/2-inch iron rod found at an angle point;
- 9) N34°39'43"W, a distance of 126.11 feet to a 1/2-inch iron rod found at the northeasterly corner of said 53.61 acre tract, being the southerly line of that certain 84.07 acre tract described in the deed to GBM Partners, of record in Document No. 2007032272, of said Official Public Records, for an angle point;

THENCE, along the easterly line of said 84.07 acre tract being the westerly line of said 330.24 acre tract, for a portion of the irregular westerly line hereof, the following twelve (12) courses and distances:

- 1) N80°20'05"E, a distance of 307.48 feet to a 1/2-inch iron rod with cap found for an angle point;
- 2) N23°41'11"W, a distance of 279.38 feet to a 1/2-inch iron rod with cap found for a point of curvature of a curve to the left;
- 3) Along said curve to the left, having a radius of 25.11 feet, a central angle of 72°13'45", an arc length of 31.65 feet, and a chord which bears N63°28'50"W, a distance of 29.60 feet to a 1/2-inch iron rod with cap found for the end of said curve;
- 4) N09°39'51"W, a distance of 50.00 feet to a 1/2-inch iron rod with cap found for an angle point;
- 5) N80°20'05"E, a distance of 155.74 feet to a 1/2-inch iron rod with cap found for an angle point;
- 6) N21°06'50"W, a distance of 186.45 feet to a 1/2-inch iron rod with cap found for an angle point;

- 7) N30°29'37"W, a distance of 233.35 feet to a 1/2-inch iron rod with cap found for an angle point;
- 8) N23°41'11"W, a distance of 528.84 feet to a 1/2-inch iron rod with cap found for an angle point;
- 9) S66°44'24"W, a distance of 125.00 feet to a 1/2-inch iron rod with cap found for an angle point;
- 10) N23°41'11"W, a distance of 409.01 feet to a 1/2-inch iron rod with cap found for an angle point;
- 11) N68°45'39"E, a distance of 108.54 feet to a 1/2-inch iron rod with cap found for an angle point;
- 12) N21°14'21"W, a distance of 714.47 feet to a 1/2-inch iron rod found in the southerly line of that certain 433 acre tract described in the deed to Anne Vinther Patience, of record in Volume 989, Page 665, of said Official Records, the same being an angle point in the westerly line of said 330.24 acre tract, for an angle point hereof, from which the a 1/2-inch iron rod found for an angle point in the common line of said 433 acre tract and said 84.07 acre tract bears S14°11'42"W, a distance of 175.59 feet;

THENCE, N14°11'42"E, along the easterly line of said 433 acre tract, being the westerly line of said 330.24 acre tract, for a portion of the westerly line hereof, a distance of 1508.94 feet to a nail with washer found at the northwesterly corner of said 330.24 acre tract, being the southwesterly corner of that certain 314.00 acre tract described in said Deed to Laredo WO, LTD., of record in Document No. 2007014286, of said Official Public Records, for an angle point;

THENCE, leaving the easterly line of said 433 acre tract, along the southerly and easterly lines of said 314.00 acre tract, being the northerly line of said 330.24 acre tract and the westerly lines of said 203.137 acre tract and said 324.00 acre tract, for a portion of the irregular westerly line hereof, the following eleven (11) courses and distances:

- 1) S75°48'18"E, a distance of 431.73 feet to a 1/2-inch iron rod found at the point of curvature of a curve to the right;
- 2) Along said curve, having a radius of 578.00 feet, a central angle of 32°24'34", an arc length of 326.95 feet, and a chord which bears S59°36'01"E, a distance of 322.60 feet to a 1/2-inch iron rod found at the point of tangency of said curve;
- 3) S43°23'44"E, a distance of 1170.13 feet to a 1/2-inch iron rod found at the beginning of a non-tangent curve to the right;

- 4) Along said curve, having a radius of 1078.00 feet, a central angle of $09^{\circ}18'07''$, an arc length of 175.01 feet, and a chord which bears $N55^{\circ}24'17''E$, a distance of 174.82 feet to a 1/2-inch iron rod found at the end of said curve;
- 5) $N60^{\circ}03'21''E$, a distance of 538.21 feet to a 1/2-inch iron rod found at the point of curvature of a curve to the left;
- 6) Along said curve, having a radius of 922.00 feet, a central angle of $52^{\circ}10'40''$, an arc length of 839.64 feet, and a chord which bears $N33^{\circ}58'00''E$, a distance of 810.93 feet to a 1/2-inch iron rod found at the point of tangency of said curve;
- 7) $N07^{\circ}52'40''E$, a distance of 108.32 feet to a 1/2-inch iron rod found at the point of curvature of a curve to the right;
- 8) Along said curve, having a radius of 978.00 feet, a central angle of $79^{\circ}02'13''$, an arc length of 1349.11 feet, and a chord which bears $N47^{\circ}23'47''E$, a distance of 1244.65 feet to a 1/2-inch iron rod found at the point of tangency of said curve;
- 9) $N86^{\circ}54'53''E$, a distance of 321.28 feet to a 1/2-inch iron rod found at the beginning of a non-tangent curve to the right;
- 10) Along said curve, having a radius of 1078.00 feet, a central angle of $03^{\circ}59'50''$, an arc length of 75.20 feet, and a chord which bears $N88^{\circ}54'48''E$, a distance of 75.19 feet to a 1/2-inch iron rod found at the end of said curve;
- 11) $N22^{\circ}06'17''W$, a distance of 2224.71 feet to a point in the centerline meanders of the South San Gabriel River, being the northerly line of said 324.00 acre tract, also being the southerly line of said 192.314 acre tract, for an angle point;

THENCE, $S68^{\circ}47'25''W$, along the northerly line of said 314.00 acre tract, being the southerly line of said 192.314 acre tract, for a portion of the irregular westerly line hereof, a distance of 57.95 feet to the southwesterly corner of said 192.314 acre tract, being the southeasterly corner of that certain 73.74 acre tract described in the deed to Dennis L. Chapman, and wife Karol G. Chapman, of record in Document No. 9545414 of said Official Records, for an angle point;

THENCE, along the easterly line of said 73.74 acre tract, being the westerly line of said 192.314 acre tract, for a portion of the irregular westerly line hereof, the following ten (10) courses and distances:

- 1) $N00^{\circ}10'15''W$, a distance of 94.12 feet to a 1/2-inch iron rod found at an angle point;
- 2) $N00^{\circ}06'25''E$, a distance of 765.27 feet to a 1/2-inch iron rod found at an angle point;

- 3) N00°15'54"W, a distance of 374.43 feet to a nail found at an angle point;
- 4) N04°32'45"E, a distance of 49.08 feet to a nail found at an angle point;
- 5) N02°05'56"E, a distance of 31.02 feet to a nail found at an angle point;
- 6) N00°04'52"E, a distance of 74.51 feet to a nail found at an angle point;
- 7) N02°25'02"W, a distance of 79.29 feet to a nail found at an angle point;
- 8) N00°29'19"W, a distance of 311.09 feet to a nail found at an angle point;
- 9) N01°10'38"W, a distance of 96.13 feet to a nail found at an angle point;
- 10) N02°08'59"E, a distance of 140.61 feet to a nail found at the southwesterly corner of that certain 106.000 acre tract conveyed to Zamin, L.P., by Deed of record in Document No. 2010065268, of said Official Public Records, for the westernmost northwesterly corner hereof;

THENCE, leaving the easterly line of said 73.74 acre tract, over and across said 192.314 acre tract, along the southerly line of said 106.000 acre tract, for a portion of the irregular northerly line hereof, the following sixteen (16) courses and distances:

- 1) S36°25'52"E, a distance of 145.97 feet to a 1/2-inch iron rod with cap set for an angle point;
- 2) S40°04'40"E, a distance of 159.64 feet to a 1/2-inch iron rod with cap set for an angle point;
- 3) S65°38'47"E, a distance of 83.14 feet to a 1/2-inch iron rod with cap set for an angle point;
- 4) N88°53'22"E, a distance of 622.87 feet to a cotton spindle set for an angle point;
- 5) N69°06'39"E, a distance of 153.64 feet to a cotton spindle set for an angle point;
- 6) N67°02'44"E, a distance of 133.64 feet to a 1/2-inch iron rod with cap set for an angle point;
- 7) S27°21'25"E, a distance of 172.95 feet to a 1/2-inch iron rod with cap set for an angle point;
- 8) S36°36'32"E, a distance of 272.53 feet to a 1/2-inch iron rod with cap set for an angle point;

- 9) S82°53'15"E, a distance of 115.61 feet to a cotton spindle set for an angle point;
- 10) N56°07'11"E, a distance of 186.34 feet to a 1/2-inch iron rod with cap set for an angle point;
- 11) N07°51'19"W, a distance of 67.58 feet to a 1/2-inch iron rod with cap set for an angle point;
- 12) N34°57'21"W, a distance of 1007.97 feet to a 1/2-inch iron rod with cap set for an angle point;
- 13) N55°43'32"E, a distance of 580.05 feet to a 1/2-inch iron rod with cap set for an angle point;
- 14) N32°47'04"W, a distance of 120.64 feet to a 1/2-inch iron rod with cap set for an angle point;
- 15) N56°00'28"E, a distance of 127.25 feet to a 1/2-inch iron rod with cap set at the beginning of a non-tangent curve to the right;
- 16) Along said curve, having a radius of 3928.88 feet, a central angle of 10°17'08", an arc length of 705.30 feet, and a chord which bears N61°09'02"E, a distance of 704.36 feet to a cotton spindle set on the easterly line of said 192.314 acre tract, being the westerly line of said 324.00 acre tract, also being the most easterly corner of said 106.000 acre tract, for an angle point;

THENCE, along the easterly line of said 106.000 acre tract and said 192.314 acre tract, being the westerly line of said 324.00 acre tract, for a portion of the irregular northerly line hereof, the following three (3) courses and distances:

- 1) N16°22'04"W, a distance of 41.85 feet to a 1/2-inch iron rod found at an angle point;
- 2) S75°51'25"W, a distance of 8.20 feet to a 1/2-inch iron rod found at an angle point;
- 3) N22°47'48"W, a distance of 162.35 feet to a 1/2-inch iron rod found at the southwesterly corner of that certain 1.0 acre tract conveyed to Serena Marshall, by Deed of record in Volume 1022, Page 947, of said Official Public Records, for an angle point;

THENCE, leaving the easterly line of said 106.000 acre tract and said 192.314 acre tract, along the westerly line of said 324.00 acre tract and the southerly and easterly fenced lines of said 1.0 acre tract, for a portion of the irregular northerly line hereof, the following three (3) courses and distances:

- 1) N66°58'15"E, a distance of 156.15 feet to a 1/2-inch iron rod with cap found at the southeasterly corner of said 1.0 acre tract, for an angle point;

- 2) N40°04'03"W, a distance of 225.44 feet to a 1/2-inch iron rod found, for an angle point;
- 3) N17°01'29"W, a distance of 166.80 feet to a 1/2-inch iron rod with cap found at the northeasterly corner of said 1.0 acre tract, being in the southerly line of that certain 3.65 acre tract conveyed to Gary Wayne Carpenter and wife, Pamela Marie Carpenter, by Deed of record in Volume 641, Page 662, of the Deed Records of Williams County, Texas, for an angle point;

THENCE, along the fenced northerly line of said 324.00 acre tract and the southerly line of said 3.65 acre tract, for a portion of the irregular northerly line hereof, the following three (3) courses and distances:

- 1) N73°11'24"E, a distance of 120.22 feet to a 1/2-inch iron rod found for an angle point;
- 2) S39°54'51"E, a distance of 138.55 feet to a 1/2-inch iron rod found for an angle point;
- 3) S72°25'16"E, a distance of 16.36 feet to a 1/2-inch iron rod found at the southerly common corner of said 3.65 acre tract and that certain 3.61 acre tract described in the deed to William Homeyer and wife, Diane Homeyer, of record in Volume 641, Page 660, of said Deed records, for an angle point;

THENCE, S74°05'44"E, continuing along the fenced northerly line of said 324.00 acre tract, being the southerly line of said 3.61 acre tract, for a portion of the irregularly northerly line hereof, a distance of 233.21 feet to a 1/2-inch iron rod found at the southerly common corner of said 3.61 acre tract and that certain 3.65 acre tract described in the deed to Mission Investment, of record in Document No. 2005041752, of said Official Public Records, for an angle point;

THENCE, continuing along the fenced northerly line of said 324.00 acre tract, being the southerly and easterly lines of said 3.65 acre Mission Investment tract, for a portion of the irregular northerly line hereof, the following two (2) courses and distances:

- 1) S89°25'07"E, a distance of 226.37 feet to a 1/2-inch iron rod found at the southeasterly corner of said 3.65 acre Mission Investment tract, for an angle point;
- 2) N01°54'09"E, a distance of 580.44 feet to a 1/2-inch iron rod found at the northeasterly corner of said 3.65 acre Mission Investment tract, being in said southerly right-of-way line of SH 29 (100' R.O.W.), for the northern most northwesterly corner hereof;

THENCE, S86°51'22"E, along said southerly right-of-way line of SH 29, being the northerly line of said 324.00 acre tract, for a portion of the irregular northerly line hereof, a distance of 1250.08 feet to a 1/2-inch iron rod found at the northeasterly corner of said 324.00 acre tract, being the northwesterly corner of that certain 20.26 acre tract conveyed to Brian Farney, by Deed of record in Document No. 2006090870 of said Official Public Records, for the northeasterly corner hereof;

THENCE, leaving said southerly right-of-way line of SH 29, along the fenced easterly line of said 324.00 acre tract, being the westerly and southerly lines of said 20.26 acre tract, for a portion of the irregular easterly line hereof, the following three (3) courses and distances:

- 1) S21°07'39"E, a distance of 1046.26 feet to a 1/2-inch iron rod found at the base of a fence corner post, being the southwesterly corner of said 20.26 acre tract, for an angle point;
- 2) S88°34'42"E, a distance of 699.50 feet to a 1/2-inch iron rod found for an angle point;
- 3) S88°25'14"E, a distance of 177.79 feet to a 1/2-inch iron rod found at the southeasterly corner of said 20.26 acre tract, being in the fenced westerly line of that certain 22.5562 acre tract described in the deed to William Charles Bagwell and wife, Patricia C. Bagwell, of record in Volume 2232, Page 578, of said Official Records, for an angle point;

THENCE, continuing along the fenced easterly line of said 324.00 acre tract, being in part the westerly line of said 22.5562 acre Bagwell tract and in part the westerly line of that certain 32.61 acre tract described in the deed to William Charles Bagwell and wife, Patricia C. Bagwell, of record in Volume 2438, Page 499, of said Official Records, for a portion of the irregular easterly line hereof, the following twelve (12) courses and distances;

- 1) S07°05'31"E, a distance of 396.88 feet to a 1/2-inch iron rod found, for an angle point;
- 2) S07°00'59"E, a distance of 140.08 feet to a 1/2-inch iron rod found at the common westerly corner of said Bagwell tracts, for an angle point;
- 3) S06°58'42"E, a distance of 347.80 feet to a 1/2-inch iron rod found, for an angle point;
- 4) S07°08'33"E, a distance of 120.67 feet to a 1/2-inch iron rod found, for an angle point;
- 5) S07°52'32"E, a distance of 201.58 feet to a 1/2-inch iron rod found, for an angle point;
- 6) S07°52'24"E, a distance of 161.62 feet to a 1/2-inch iron rod found, for an angle point;

- 7) S07°22'37"E, a distance of 172.62 feet to a 1/2-inch iron rod found, for an angle point;
- 8) S08°03'47"E, a distance of 149.47 feet to a 1/2-inch iron rod found, for an angle point;
- 9) S08°15'27"E, a distance of 319.11 feet to a 1/2-inch iron rod found, for an angle point;
- 10) S09°50'24"E, a distance of 216.94 feet to a 1/2-inch iron rod found, for an angle point;
- 11) S08°50'33"E, a distance of 209.44 feet to a 1/2-inch iron rod found, for an angle point;
- 12) S00°25'18"E, passing at a distance of 158.98 feet an auto axle found on the North Bank of the South San Gabriel River, continuing for a total distance of 188.62 feet to a calculated point in the approximate center of the river, the being in the northerly line of that certain 190.40 acre tract conveyed to Texas Crushed Stone, by Deed of record in Volume 743, Page 47, of said Deed Records, for an angle point;

THENCE, along the centerline meanders of the South San Gabriel River, being a portion of the northerly line of said 190.40 acre tract, and a portion of the southerly line of the upper portion of said 324.00 acre tract, for a portion of the irregular easterly line hereof, the following eight (8) courses and distances:

- 1) S87°44'31"W, a distance of 362.99 feet to a calculated point, for an angle point;
- 2) N78°02'28"W, a distance of 85.59 feet to a calculated point, for an angle point;
- 3) S80°19'11"W, a distance of 148.88 feet to a calculated point, for an angle point;
- 4) S65°08'13"W, a distance of 207.18 feet to a calculated point, for an angle point;
- 5) N66°16'04"W, a distance of 40.94 feet to a calculated point, for an angle point;
- 6) N88°38'02"W, a distance of 149.71 feet to a calculated point, for an angle point;
- 7) N89°51'11"W, a distance of 391.55 feet to a calculated point, for an angle point;
- 8) N79°08'16"W, a distance of 180.06 feet to a calculated point at the northwesterly corner of said 190.40 acre tract and northeasterly corner of the lower portion of said 324.00 acre tract, for an angle point;

THENCE, S01°52'14"E, leaving the South San Gabriel River, along the easterly line of the lower portion of said 324.00 acre tract, being a portion of the westerly line of said 190.40 acre tract, for a portion of the irregular easterly line hereof, passing at a distance of 57.75 feet a 1/2-inch iron rod found on the bank, continuing with a fence for a total distance of 1026.82 feet to a 1/2-inch iron rod with cap found at a fence corner post at the southerly most southeasterly corner of said 324.00 acre tract, being the northeasterly corner of said 203.137 acre tract, for an angle point;

THENCE, continuing along the fenced westerly line of said 190.40 acre tract, being the easterly line of said 203.137 acre tract, for a portion of the irregular easterly line hereof the following seven (7) courses and distances:

- 1) S01°10'35"E, a distance of 167.70 feet to a 1/2-inch iron rod with cap set in the fence, for an angle point;
- 2) S00°03'35"W, a distance of 341.80 feet to a 1/2-inch iron pipe found, for an angle point;
- 3) S04°36'44"E, a distance of 15.67 feet to a 1/2-inch iron rod found, for an angle point;
- 4) S06°30'12"E, a distance of 343.71 feet to a 1/2-inch iron rod with cap set in the fence, for an angle point;
- 5) S01°45'07"E, a distance of 480.85 feet to a 1/2-inch iron rod with cap set in the fence, for an angle point;
- 6) S02°48'39"E, a distance of 258.38 feet to a 1/2-inch iron rod found at a 30" Live Oak, for an angle point;
- 7) S02°30'15"E, a distance of 1139.73 feet to a 1/2-inch iron rod with cap set at the southwesterly corner of said 190.40 acre tract, being the southeasterly corner of said 203.137 acre tract, also being in the northerly line of said Barton 51.56 acre tract, for an angle point;

THENCE, leaving the westerly line of said 190.40 acre tract, along a portion of the irregular southerly line of said 203.137 acre tract, being in part a portion of the northerly line of said Barton 51.56 acre tract and in part the easterly and northerly line of the remainder of that certain 168.32 acre tract conveyed to Charlie A. Barton and wife, Ollie A. Barton, by Deed of record in Volume 470, Page 303, of said Deed Records, for a portion of the irregular easterly line hereof, the following (7) seven courses and distances:

- 1) S68°13'42"W, a distance of 128.79 feet to a 1/2-inch iron rod with cap set, for an angle point;
- 2) N36°37'28"W, leaving said Barton 51.56 acre tract, a distance 381.75 feet to a 1/2-inch iron rod with cap set, for an angle point;

- 3) N68°46'05"W, a distance of 137.51 feet to a 1/2-inch iron rod with cap set, for an angle point;
- 4) S84°17'41"W, a distance of 214.68 feet to a 1/2-inch iron rod with cap set, for an angle point;
- 5) S71°34'53"W, a distance of 180.12 feet to a 1/2-inch iron rod with cap set, for an angle point;
- 6) S75°44'55"W, a distance of 433.46 feet to a 1/2-inch iron rod with cap set, for an angle point;
- 7) S80°42'01"W, a distance of 714.66 feet to a 1/2-inch iron rod with cap set in the irregular easterly line of said 78.399 acre tract, being the northwesterly corner of the remainder of said Barton 168.32 acre tract, for an angle point;

THENCE, along the easterly line of said 78.399 acre tract, for a portion of the irregular easterly line hereof, along a non-tangent curve to the left, having a radius of 1380.00 feet, a central angle of 34°46'41", an arc length of 837.65 feet and a chord which bears S03°17'54"W, a distance of 824.85 feet to a 1/2-inch iron rod with cap set in the north line of said 195.193 acre tract, being the southwesterly corner of the remainder of said Barton 168.32 acre tract, for an angle point;

THENCE, along the northerly and easterly lines of said 195.193 acre tract, being in part a portion of the southerly line of the remainder of said Barton 168.32 acre tract and the westerly line of said Barton 51.56 acre tract, for a portion of the irregular easterly line hereof, the following (4) four courses and distances:

- 1) N67°58'56"E, a distance of 242.13 feet to a 1/2-inch iron rod found, for an angle point;
- 2) N68°09'20"E, a distance of 617.53 feet to a 1/2-inch iron rod found, for an angle point;
- 3) N68°08'39"E, a distance of 1031.81 feet to a nail found for the common northerly corner of said 195.193 acre tract and said Barton 51.56 acre tract, for an angle point;

- 4) S20°54'54"E, leaving the southerly line of the remainder of said Barton 168.32 acre tract, a distance of 3791.46 feet to the **POINT OF BEGINNING**, containing an area of 1354.715 acres of land, more or less, within these metes and bounds; save and except that certain 0.3683 acre tract save and excepted in Document No. 2000063285 of said Official Public Records.

BEARING BASIS: THE BASIS OF BEARINGS FOR THIS SURVEY IS THE TEXAS COORDINATE SYSTEM, NAD83(96) CENTRAL ZONE, ESTABLISHED BY NGS OPUS SOLUTION USING CORS STATIONS DF5370, AF9638, DE5999, DF4062, & DE5999.

I, ABRAM C. DASHNER, A REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY STATE THAT THIS DESCRIPTION IS BASED UPON A SURVEY MADE ON THE GROUND BY BURY+PARTNERS, INC., DURING THE MONTHS OF APRIL - JULY, 2006. THIS DESCRIPTION WAS PREPARED TO ACCOMPANY A PRELIMINARY MASTER PLAN.

BURY & PARTNERS, INC.
ENGINEERING-SOLUTIONS
221 WEST SIXTH STREET, SUITE 600
AUSTIN, TEXAS 78701

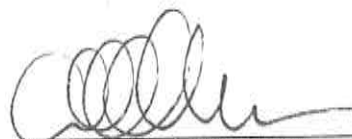

12-5-11
ABRAM C. DASHNER, R.P.L.S.
NO. 5901
STATE OF TEXAS



EXHIBIT E

1707.749 ACRES
ABG DEVELOPMENT
SAN GABRIEL TRACT

FN. NO. 06-560(MAZ)
OCTOBER 04, 2006
BPI JOB NO. 1640-05.92

DESCRIPTION

OF 1707.749 ACRES OF LAND OUT OF THE J. THOMPSON SURVEY, ABSTRACT NO. 608; I. & G. N. R.R. SURVEY, ABSTRACT NO. 744; KEY WEST IRRIGATION SURVEY, ABSTRACT NO. 711; J.T. CHURCH SURVEY, ABSTRACT NO. 140; J.D. JOHNS SURVEY, ABSTRACT NO. 365; W.E. PATE SURVEY, ABSTRACT NO. 836; D. MEDLOCK SURVEY, ABSTRACT NO. 839; R. MILBY SURVEY, ABSTRACT NO. 459; J. BERRY SURVEY, ABSTRACT NO. 98; A.H. PORTER SURVEY, ABSTRACT NO. 490, AND ISSAC DONAGAN SURVEY, ABSTRACT NO. 178, SITUATED IN WILLIAMSON COUNTY, TEXAS; BEING COMPRISED OF THE FOLLOWING TRACTS OF LAND: ALL OF THAT CERTAIN 51.56 ACRE TRACT DESCRIBED IN THE DEED TO CHARLES GRADY BARTON OF RECORD IN VOLUME 1976, PAGE 703, OFFICIAL RECORDS OF WILLIAMSON COUNTY, ALL OF THAT CERTAIN 168.32 ACRE TRACT DESCRIBED IN THE DEED TO CHARLIE A. BARTON AND WIFE, OLLIE A. BARTON, OF RECORD IN VOLUME 470, PAGE 303, OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS; ALL OF THAT CERTAIN 100 ACRE TRACT DESCRIBED IN THE DEED TO CHARLES GRADY BARTON, OF RECORD IN VOLUME 899, PAGE 791, OF SAID DEED RECORDS; ALL OF THAT CERTAIN 82.26 ACRE TRACT DESCRIBED IN THE DEED TO CHARLES A. BARTON AND WIFE, OLLIE BARTON, OF RECORD IN VOLUME 517, PAGE 193, OF SAID DEED RECORDS; A PORTION OF THAT CERTAIN 93.60 ACRE TRACT "B" AND ALL OF THAT CERTAIN 195.2 ACRE TRACT "C" DESCRIBED IN THE PARTITION AND EXCHANGE DEED OF RECORD IN DOCUMENT NO. 2005043418, OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS; A PORTION OF THAT CERTAIN 1150.3442 ACRE TRACT DESCRIBED IN THE DEED TO THOMAS E. DRIESS, TRUSTEE, OF RECORD IN DOCUMENT NO. 2000063285, OF SAID OFFICIAL PUBLIC RECORDS; AND ALL OF THAT CERTAIN 324.57 ACRE TRACT DESCRIBED IN THE DEED TO ALTON AND SHIRLEY WATSON, OF RECORD IN DOCUMENT NO. 9910007, OF SAID OFFICIAL RECORDS; SAID 1707.749 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a 1/2 inch iron rod with cap set on the curving northerly right-of-way line of F.M. Highway 2243 (80' R.O.W.), for the southeasterly corner of said 51.56 acre tract and the southwesterly corner of that certain 416.78 acre tract described in the deed to Texas Crushed Stone, of record in Volume 740, Page 530, of said Deed Records, for the southeasterly corner hereof;

THENCE, along said northerly right-of-way line of F.M. 2243, being in part the southerly line of said 51.56 acre tract, in part the southerly line of said 195.2 acre tract; and in part the southerly line of said 93.60 acre tract, for a portion of the southerly line hereof, the following six (6) courses and distances:

- 1) Along a curve to the left, having a radius of 2904.79 feet, a central angle of $04^{\circ}33'13''$, an arc length of 230.86 feet, and a chord which bears $S71^{\circ}18'27''W$, a distance of 230.80 feet to a TXDOT concrete right-of-way monument found for the end of said curve;

- 2) S69°01'50"W, a distance of 1952.31 feet to a TXDOT concrete right-of-way monument found for the point of curvature of a curve to the right, being at or near F.M. 2243 Station 343+85.77, 40' left;
- 3) Along said curve to the right, having a radius of 2824.79 feet, a central angle of 17°14'00", an arc length of 849.64 feet, and a chord which bears S77°38'50"W, a distance of 846.44 feet to a TXDOT concrete right-of-way monument found for the end of said curve, at or near F.M. 2243 Station 335+24.10, 40' left;
- 4) S86°15'50"W, passing at a distance of 237.23 feet a cotton spindle found for the southerly common corner of said 195.2 acre tract and said 93.60 acre "Tract B", continuing for a total distance of 563.49 feet to a 1/2 inch iron rod with cap set for the point of curvature of a curve to the left, at or near F.M. 2243 Station 329+60.61, 40' left;
- 5) Along said curve to the left having a radius of 1949.86 feet, a central angle of 16°31'30", an arc length of 562.37 feet, a chord which bears S78°00'05"W, a distance of 560.42 feet to a 1/2 inch iron rod with cap set for the end of said curve, at or near F.M. 2243 Station 315+46.60, from which a TXDOT concrete monument found bears N86°57'16"E, a distance of 1.21 feet;
- 6) S69°44'20"W, a distance of 71.58 feet to 1/2 inch iron rod with cap found for a reentrant corner hereof, from which a 1/2 inch iron rod set for the southeasterly corner of a called 93.60 acre tract described as "Tract A", having been conveyed to Arthur Winston Faubion, an undivided 61.5%; and Gordon Winston Faubion, an undivided 38.5%; by the Partition and Exchange Deed of record in said Document No. 2005043418 and being the southwesterly corner of said 93.60 acre "Tract B" bears S69°44'20"W, a distance of 375.09 feet and from which 1/2 inch iron rod set, a 1/2 inch iron rod found bears S10°42'53"E, a distance of 0.61 feet, and also from which 1/2 inch iron rod set, a TXDOT concrete right-of-way monument found on said northerly right-of-way line, at or near Station 305+56.60, 40' left bears S73°12'54"W, a distance of 1397.29 feet (direct survey tie);

THENCE, N10°42'53"W, leaving the northerly right-of-way line of said F.M. 2243, severing said 93.60 acre "Tract B", a distance of 2663.31 feet to a 1/2 inch iron rod with cap set in the northerly line of 93.60 acre "Tract B", being the southerly line of said 100 acre tract, for an interior ell corner hereof;

THENCE, in part along the northerly line of said 93.60 acre "Tract B" and in part the northerly line of said 93.60 acre "Tract A", being the southerly line of said 100 acre tract, as found fenced and used on the ground, for a portion of the southerly line hereof, the following five (5) courses and distances:

- 1) S69°14'38"W, a distance of 375.65 feet to a 1/2 inch iron rod with cap found;
- 2) S69°12'50"W, a distance of 185.31 feet to a nail found in a 14" Elm;
- 3) S69°16'08"W, a distance of 386.65 feet to a 1/2 inch iron rod with cap found;
- 4) S69°43'16"W, a distance of 277.23 feet to a 1/2 inch iron rod with cap found;
- 5) S69°32'42"W, a distance of 957.58 feet to a 1/2 inch iron rod with cap found, for the common occupied westerly corner of said 93.60 acre "Tract A" and said 100 acre tract, being in the easterly line of said 1150.3442 acre tract, for an interior ell corner hereof;

THENCE, with the westerly line said 93.60 acre "Tract A" and the easterly line of said 1150.3442 acre tract, generally along a fence, for a portion of the southerly line hereof, the following three courses and distances:

- 1) S21°20'32"E, a distance of 854.10 feet to a 1/2 inch iron rod with cap found;
- 2) S20°56'59"E, a distance of 931.00 feet to a 1/2 inch iron rod with cap found;
- 3) S20°44'17"E, passing at a distance of 754.61 feet a 1/2 inch iron rod with cap found, continuing for a total distance of 756.00 feet to a 1/2 inch iron rod with cap set on said northerly right-of-way line of F.M. 2243, for the common southerly corner of said 93.60 acre "Tract A" and said 1150.3442 acre tract;

THENCE, along said northerly right-of-way line of F.M. 2243, being the southerly line of said 1150.3442 acre tract, for a portion of the southerly line hereof, the following four (4) courses and distances;

- 1) Along a curve to the right, having a radius of 5689.58 feet, a central angle of 00°38'26", an arc length of 63.62 feet, and a chord which bears S79°19'07"W, a distance of 63.61 feet to a broken TXDOT concrete right-of-way monument found for the end of said curve;
- 2) S79°38'20"W, a distance of 3074.60 feet to a TXDOT concrete right-of-way monument found for the point of curvature of a curve to the right;
- 3) Along said curve to the right, having a radius of 2824.79 feet, a central angle of 07°34'30", an arc length of 373.46 feet, and a chord which bears S83°25'35"W, a distance of 373.19 feet to a TXDOT concrete right-of-way monument found for the end of said curve;

- 4) S87°11'23"W, a distance of 240.59 feet to a 1/2 inch iron rod with cap set for the southerly end of a future division line by others, for the southwesterly corner hereof, from which a 1/2 inch iron rod found for the southeasterly corner of the Planned Unit Development of Escalera Ranch Section One, a subdivision of record in Cabinet R, Slides 310-315 of the Plat Records of Williamson County, Texas, bears S87°11'23"W, a distance of 624.55 feet;

THENCE, over and across said 1150.3442 acre tract, along said division line by others, for a portion of the westerly line hereof, the following sixteen (16) courses and distances:

- 1) N02°49'08"W, a distance of 508.22 feet to a 1/2 inch iron rod with cap found for an angle point;
- 2) N78°45'22"W, a distance of 814.71 feet to a 1/2 inch iron rod with cap found for an angle point;
- 3) N01°38'02"E, a distance of 585.33 feet to a 1/2 inch iron rod with cap found for an angle point;
- 4) N55°20'17"E, a distance of 1650.54 feet to a 1/2 inch iron rod with cap found for an angle point;
- 5) N80°20'05"E, a distance of 422.54 feet to a 1/2 inch iron rod with cap found for an angle point;
- 6) N23°41'11"W, a distance of 279.38 feet to a 1/2 inch iron rod with cap found for a point of curvature of a curve to the left;
- 7) Along said curve to the left, having a radius of 25.11 feet, a central angle of 72°13'45", an arc length of 31.65 feet, and a chord which bears N63°28'50"W, a distance of 29.60 feet to a 1/2 inch iron rod with cap found for the end of said curve;
- 8) N09°39'51"W, a distance of 50.00 feet to a 1/2 inch iron rod with cap found for an angle point;
- 9) N80°20'05"E, a distance of 155.74 feet to a 1/2 inch iron rod with cap found for an angle point;
- 10) N21°06'50"W, a distance of 186.45 feet to a 1/2 inch iron rod with cap found for an angle point;
- 11) N30°29'37"W, a distance of 233.35 feet to a 1/2 inch iron rod with cap found for an angle point;
- 12) N23°41'11"W, a distance of 528.84 feet to a 1/2 inch iron rod with cap found for an angle point;
- 13) S66°44'24"W, a distance of 125.00 feet to a 1/2 inch iron rod with cap found for an angle point;

- 14) N23°41'11"W, a distance of 409.01 feet to a 1/2 inch iron rod with cap found for an angle point;
- 15) N68°45'39"E, a distance of 108.54 feet to a 1/2 inch iron rod with cap found for an angle point;
- 16) N21°14'21"W, a distance of 714.47 feet to a 1/2 inch iron rod found in the southerly line of that certain 433 acre tract described in the deed to Anne Vinther Patience, of record in Volume 989, Page 665, of said Official Records, the same being in the northerly line of said 1150.3442 acre tract, for an angle point hereof, from which the a 1/2 inch iron rod found for an angle point in the common line of said 433 acre tract and said 1150.3442 acre tract bears S14°11'42"W, a distance of 175.59 feet;

THENCE, along the northerly line of said 1150.3442 tract, being the easterly line of said 433 acre tract, for a portion of the westerly line hereof, the following two (2) courses and distances:

- 1) N14°11'42"E, a distance of 2227.05 feet to a nail with washer found;
- 3) N21°19'13"W, passing at a distance of 2535.10' feet a nail found on a high bluff, continuing for a total distance of 2866.36 feet to a point in the approximate center of the South San Gabriel River, for the northwesterly corner of said 1150.3442 acre tract and hereof, the same being in the southerly line of that certain tract described in the deed to Barbara L. Supak, et al, of record in Document No. 2003013865, of said Official Public Records;

THENCE, along the centerline meanders of the South San Gabriel River, the same being the northerly line of said 1150.3442 acre tract, and in part the southerly line of said Supak tract, in part the southerly line of that certain 35.802 acre tract described in the deed to Mark Lo Maglio and Susan Lo Maglio, of record in Document No. 2000050670 of said Official public records, in part the southerly line of that certain 68.096 acre tract described in the deed to Yomac, Ltd., of record in Volume 2322, Page 474 of said Official Records, in part the southerly line of that certain "Second Tract" described in the deed to Glenna M. Cole, et al, of record in Volume 588, Page 862, of said Deed Records, in part the southerly line of that certain 104.195 acre tract described in the deed to Dennis L. Chapman, and wife Karol G. Chapman, of record in Document No. 2001030778, of said Official Public records, in part the southerly line of that certain 73.74 acre tract described in the deed to Dennis L. Chapman, and wife Karol G. Chapman, of record in Document No. 9545414 of said Official Records, and in part the southerly line of that certain 150 acre "First Tract" described in Volume 421, Page 546, of said Deed Records, and referenced in the deed to peter M. Lowery, of record in Document No. 9809157, of said Official Records, for a portion of the northerly line hereof, the following thirty-seven (37) courses and distances:

- 1) N19°52'47"E, a distance of 44.79 feet to a point;

- 2) N18°59'27"E, a distance of 149.46 feet to a point;
- 3) N27°45'35"E, a distance of 120.90 feet to a point;
- 4) N10°18'41"E, a distance of 55.15 feet to a point;
- 5) N19°38'49"E, a distance of 61.60 feet to a point;
- 6) N14°50'08"E, a distance of 59.29 feet to a point;
- 7) N13°34'41"E, a distance of 104.69 feet to a point;
- 8) N05°35'33"E, a distance of 87.87 feet to a point;
- 9) N16°12'44"E, a distance of 105.84 feet to a point;
- 10) N16°39'50"E, a distance of 118.15 feet to a point;
- 11) N27°11'23"E, a distance of 76.93 feet to a point;
- 12) N40°30'06"E, a distance of 99.90 feet to a point;
- 13) N37°43'23"E, a distance of 200.24 feet to a point;
- 14) N50°51'58"E, a distance of 110.27 feet to a point;
- 15) N58°36'23"E, a distance of 53.55 feet to a point;
- 16) N70°31'42"E, a distance of 133.81 feet to a point;
- 17) N75°02'51"E, a distance of 117.96 feet to a point;
- 18) S71°29'17"E, a distance of 58.88 feet to a point;
- 19) S56°17'44"E, a distance of 187.76 feet to a point;
- 20) S59°24'02"E, a distance of 109.70 feet to a point;
- 21) S33°15'26"E, a distance of 43.05 feet to a point;
- 22) S23°23'07"E, a distance of 277.82 feet to a point;
- 23) S04°04'09"E, a distance of 21.65 feet to a point;
- 24) S02°37'08"W, a distance of 124.23 feet to a point;
- 25) S10°41'50"E, a distance of 113.56 feet to a point;
- 26) S23°48'55"E, a distance of 247.16 feet to a point;
- 27) S40°56'32"E, a distance of 309.36 feet to a point;
- 28) S43°16'00"E, a distance of 353.46 feet to a point;
- 29) S66°22'31"E, a distance of 122.80 feet to a point;

- 30) S49°15'31"E, a distance of 245.89 feet to a point;
- 31) S59°50'30"E, a distance of 213.39 feet to a point;
- 32) S61°35'14"E, a distance of 429.45 feet to a point;
- 33) S81°10'02"E, a distance of 171.57 feet to a point;
- 34) N77°52'13"E, a distance of 332.33 feet to a point;
- 35) N81°00'57"E, a distance of 362.09 feet to a point;
- 36) N74°39'37"E, a distance of 256.96 feet to a point;
- 37) N68°47'25"E, passing at a distance of 107.15 feet the westerly most northwest corner of said 324.57 acre tract and northeasterly corner of said 1150.3442 acre tract, continuing along the northerly line of the lower portion said 324.57 acre tract for a total distance of 126.74 feet to point;

THENCE, continuing along the centerline meanders of the South San Gabriel River, the same being the southerly line of said Lowery "First Tract" and a portion of the northerly line of said 324.57 acre tract south of the river, for a portion of the northerly line hereof, the following twenty (20) courses and distances:

- 1) N42°00'28"E, a distance of 92.06 feet to a point;
- 2) N08°43'54"E, a distance of 114.17 feet to a point;
- 3) N45°51'07"E, a distance of 247.22 feet to a point;
- 4) N44°32'33"E, a distance of 305.45 feet to a point;
- 5) N52°23'46"E, a distance of 165.22 feet to a point;
- 6) N47°09'36"E, a distance of 54.90 feet to a point;
- 7) N74°59'42"E, a distance of 168.54 feet to a point;
- 8) N65°24'01"E, a distance of 243.76 feet to a point;
- 9) N70°45'01"E, a distance of 249.36 feet to a point;
- 10) N64°39'25"E, a distance of 207.59 feet to a point;
- 11) N67°44'38"E, a distance of 376.93 feet to a point;
- 12) N54°59'45"E, a distance of 336.05 feet to a point;
- 13) N81°17'52"E, a distance of 77.51 feet to a point;
- 14) S82°21'20"E, a distance of 124.53 feet to a point;
- 15) S71°30'39"E, a distance of 95.03 feet to a point;

- 16) S50°13'17"E, a distance of 123.29 feet to a point;
- 17) S12°05'01"E, a distance of 68.37 feet to a point;
- 18) S62°36'10"E, a distance of 68.70 feet to a point;
- 19) S74°53'24"E, a distance of 83.25 feet to a point;
- 20) S61°46'56"E, a distance of 120.69 feet to a point for the southeasterly corner of said Lowery "First Tract and the southwesterly corner of the upper portion of said 324.57 acre tract";

THENCE, leaving said South San Gabriel River along the easterly line of said Lowery "First Tract" and the upper westerly line of said Watson 324.57 acre tract, for a portion of the northerly line hereof, the following four (4) courses and distances;

- 1) N06°16'52"W, passing at a distance of 147.09 feet a 1/2 inch iron rod with cap found south of a fence corner on the high north bank, then continuing generally along the fence for a total distance of 399.04 feet to a 1/2 inch iron rod found for an angle point;
- 2) N16°13'12"W, a distance of 656.71 feet to a 1/2 inch iron rod with cap found in the fence line;
- 3) N16°22'04"W, a distance of 1276.31 feet to a 1/2 inch iron rod with cap found by a fence corner post;
- 4) S75°51'25"W, a distance of 8.20 feet to a 1/2 inch iron rod with cap found at the south side of a fence corner post, being the southeasterly corner of that certain "Second Tract" described in said Volume 421, Page 546 and referenced in said Document No. 9809157;

THENCE, N22°47'48"W, along the easterly line of said "Second Tract" and upper westerly line of said 324.57 acre tract, a distance of 162.35 feet to a 1/2 inch iron rod found at the base of a fence post, for the southwesterly corner of that certain 1.0 acre tract described in the deed to Serena Marshall, of record in Volume 1022, Page 947, of said Official Records;

THENCE, continuing along the upper westerly line of said 324.57 acre tract and the southerly and easterly fenced lines of said 1.0 acre tract, the following three (3) courses and distances:

- 1) N66°58'15"E, a distance of 156.15 feet to a 1/2 inch iron rod with cap found for the southeasterly corner of said 1.0 acre tract;
- 2) N40°04'03"W, a distance of 225.44 feet to a 1/2 inch iron rod found;

- 3) N17°01'29"W, a distance of 166.80 feet to a 1/2 inch iron rod with cap found for the northeasterly corner of said 1.0 acre tract, the same being in the southerly line of that certain 3.65 acre tract described in the deed to Gary Wayne Carpenter and wife, Pamela Marie Carpenter, of record in Volume 641, Page 662, of said Deed Records, for the northwesterly corner of said 324.57 acre tract and hereof;

THENCE, along the fenced northerly line of said 324.57 acre tract and the southerly line of said 3.65 acre tract, for a portion of the northerly line hereof, the following three (3) courses and distances:

- 1) N73°11'24"E, a distance of 120.22 feet to a 1/2 inch iron rod found for an angle point;
- 2) S39°54'51"E, a distance of 138.55 feet to a 1/2 inch iron rod found for an angle point;
- 3) S72°25'16"E, a distance of 16.36 feet to a 1/2 inch iron rod found for the southerly common corner of said 3.65 acre tract and that certain 3.61 acre tract described in the deed to William Homeyer and wife, Diane Homeyer, of record in Volume 641, Page 660, of said Deed records;

THENCE, S74°05'44"E, continuing along the fenced northerly line of said 324.57 acre tract, being the southerly line of said 3.61 acre tract, a distance of 233.21 feet to a 1/2 inch iron rod found for the southerly common corner of said 3.61 acre tract and that certain 3.65 acre tract described in the deed to Mission Investment, of record in Document No. 2005041752, of said Official Public Records;

THENCE, continuing along the fenced northerly line of said 324.57 acre tract, being the southerly and easterly lines of said 3.65 acre Mission Investment tract, the following two (2) courses and distances:

- 1) S89°25'07"E, a distance of 226.37 feet to a 1/2 inch iron rod found for the southeasterly corner of said 3.65 acre Mission Investment tract;
- 2) N01°54'09"E, a distance of 580.44 feet to a 1/2 inch iron rod found for the northeasterly corner of said 3.65 acre Mission Investment tract, being in the southerly right-of-way line of State Highway 29 (100' R.O.W.);

THENCE, S86°51'22"E, along said southerly right-of-way line of State Highway 29, being a portion of the northerly line of said 324.57 acre tract and hereof, a distance of 1250.08 feet to a 1/2 inch iron rod found for the common northerly corner of said 324.57 acre tract and that certain 10.08 acre tract described in the deed to Donald Neal Fletcher, of record in Document No. 2004038988 of said Official Public Records, for the northeasterly corner hereof;

THENCE, leaving said southerly right-of-way line of State Highway 29 along the fenced easterly line of said 324.57 acre tract, being the westerly and southerly lines of said 10.08 acre tract, the following two (2) courses and distances:

- 1) S21°07'39"E, a distance of 1046.26 feet to a 1/2 inch iron rod found at the base of a fence corner post, for the southwesterly corner of said 10.08 acre tract;
- 2) S88°34'42"E, a distance of 699.50 feet to a 1/2 inch iron rod found for the southerly common corner of said 10.08 acre tract and that certain 9.5 acre tract described in the deed to Donald N. Fletcher, of record in Volume 559, Page 162, of said Deed Records;

THENCE, S88°25'14"E, continuing along the fenced easterly line of said 324.57 acre tract, being southerly line of said 9.5 acre tract a distance of 177.79 feet to a 1/2 inch iron rod found for southeasterly corner of said 9.5 acre tract, being in the fenced westerly line of that certain 22.5562 acre tract described in the deed to William Charles Bagwell and wife, Patricia C. Bagwell, of record in Volume 2232, Page 578, of said Official Records;

THENCE, continuing along the fenced easterly line of said 324.57 acre tract, being in part the westerly line of said 22.5562 acre Bagwell tract and in part the westerly line of that certain 32.61 acre tract described in the deed to William Charles Bagwell and wife, Patricia C. Bagwell, of record in Volume 2438, Page 499, of said Official Records, the following twelve (12) courses and distances;

- 1) S07°05'31"E, a distance of 396.88 feet to a 1/2 inch iron rod found;
- 2) S07°00'59"E, a distance of 140.08 feet to a 1/2 inch iron rod found for the common westerly corner of said Bagwell tracts;
- 3) S06°58'42"E, a distance of 347.80 feet to a 1/2 inch iron rod found;
- 4) S07°08'33"E, a distance of 120.67 feet to a 1/2 inch iron rod found;
- 5) S07°52'32"E, a distance of 201.58 feet to a 1/2 inch iron rod found;
- 6) S07°52'24"E, a distance of 161.62 feet to a 1/2 inch iron rod found;
- 7) S07°22'37"E, a distance of 172.62 feet to a 1/2 inch iron rod found;
- 8) S08°03'47"E, a distance of 149.47 feet to a 1/2 inch iron rod found;
- 9) S08°15'27"E, a distance of 319.11 feet to a 1/2 inch iron rod found;

- 10) S09°50'24"E, a distance of 216.94 feet to a 1/2 inch iron rod found;
- 11) S08°50'33"E, a distance of 209.44 feet to a 1/2 inch iron rod found;
- 12) S00°25'18"E, passing at a distance of 158.98 feet an auto axle found on the North Bank of the South San Gabriel River, continuing for a total distance of 188.62 feet to a point in the approximate center of the river, the same being in the northerly line of that certain 190.40 acre tract described in the deed to Texas Crushed Stone, of record in Volume 743, Page 47, of said Deed Records;

THENCE, along the centerline meanders of the South San Gabriel River, the same being a portion of the northerly line of said 190.40 acre tract, and a portion of the southerly line of the upper portion of said 324.57 acre tract, for a portion of the easterly line hereof, the following eight (8) courses and distances:

- 1) S87°44'31"W, a distance of 362.99 feet to a point;
- 2) N78°02'28"W, a distance of 85.59 feet to a point;
- 3) S80°19'11"W, a distance of 148.88 feet to a point;
- 4) S65°08'13"W, a distance of 207.18 feet to a point;
- 5) N66°16'04"W, a distance of 40.94 feet to a point;
- 6) N88°38'02"W, a distance of 149.71 feet to a point;
- 7) N89°51'11"W, a distance of 391.55 feet to a point;
- 8) N79°08'16"W, a distance of 180.06 feet to a point for the northwesterly corner of said 190.40 acre tract and northeasterly corner of the lower portion of said 324.57 acre tract;

THENCE, S01°52'14"E, leaving the South San Gabriel River along the easterly line of the lower portion of said 324.57 acre tract, being a portion of the westerly line of said 190.40 acre tract, for a portion of the easterly line hereof, passing at a distance of 57.75 feet a 1/2 inch iron rod found on the bank, continuing with a fence for a total distance of 1026.82 feet to a 1/2 inch iron rod with cap found at a fence corner post, for the southerly most southeasterly corner of said 324.57 acre tract and being the northeasterly corner of said Barton 168.32 acre tract;

THENCE, continuing along the fenced westerly line of said 190.40 acre tract, being the easterly line of said 168.20 acre tract, for a portion of the easterly line hereof the following seven (7) courses and distances:

- 1) S01°10'35"E, a distance of 167.70 feet to a 1/2 inch iron rod with cap set in the fence;
- 2) S00°03'35"W, a distance of 341.80 feet to a 1/2 inch iron pipe found for an angle point;
- 3) S04°36'44"E, a distance of 15.67 feet to a 1/2 inch iron rod found for an angle point;
- 4) S06°30'12"E, a distance of 343.71 feet to a 1/2 inch iron rod with cap set in the fence;
- 5) S01°45'07"E, a distance of 480.85 feet to a 1/2 inch iron rod with cap set in the fence;
- 6) S02°48'39"E, a distance of 258.38 feet to a 1/2 inch iron rod found at a 30" Live oak;
- 7) S02°30'15"E, a distance of 1139.73 feet to a 1/2 inch iron rod with cap set for the common southerly corner of said 190.40 acre tract and said 168.20 acre tract, being in the northerly line of said Barton 51.56 acre tract;

THENCE, along a portion of the easterly line of said 51.56 acre tract, being a portion of the southerly line of said 190.400 acre tract, the following two (2) courses and distances:

- 1) N68°13'42"E, a distance of 24.64 feet to a 1/2 inch iron rod found for an angle point;
- 2) S77°08'48"E, a distance of 149.30 feet to a 1/2 inch iron rod found for an angle point and being the northwesterly corner of said 416.78 acre tract;

THENCE, along a portion of the easterly line of said 51.56 acre tract, being a portion of the westerly line of said 416.78 acre tract, the following six (6) courses and distances:

- 1) S50°57'17"E, a distance of 309.01 feet to a 1/2 inch iron rod with cap set for an angle point;
- 2) S75°59'16"E, a distance of 18.18 feet to a 1/2 inch iron rod with cap set for a deed angle point;
- 3) S20°16'37"E, a distance of 470.49 feet to a to a 1/2 inch iron rod with cap set in the fence line;
- 4) S20°56'44"E, a distance of 791.52 feet to a 60D nail found in the south side of a 15" Live Oak in the fence line;
- 5) S20°27'16"E, a distance of 1474.86 feet to a 5/8 inch iron found;

- 6) S20°40'13"E, a distance of 707.22 feet to the POINT OF BEGINNING, containing an area of 1707.749 acres of land, more or less, within these metes and bounds.

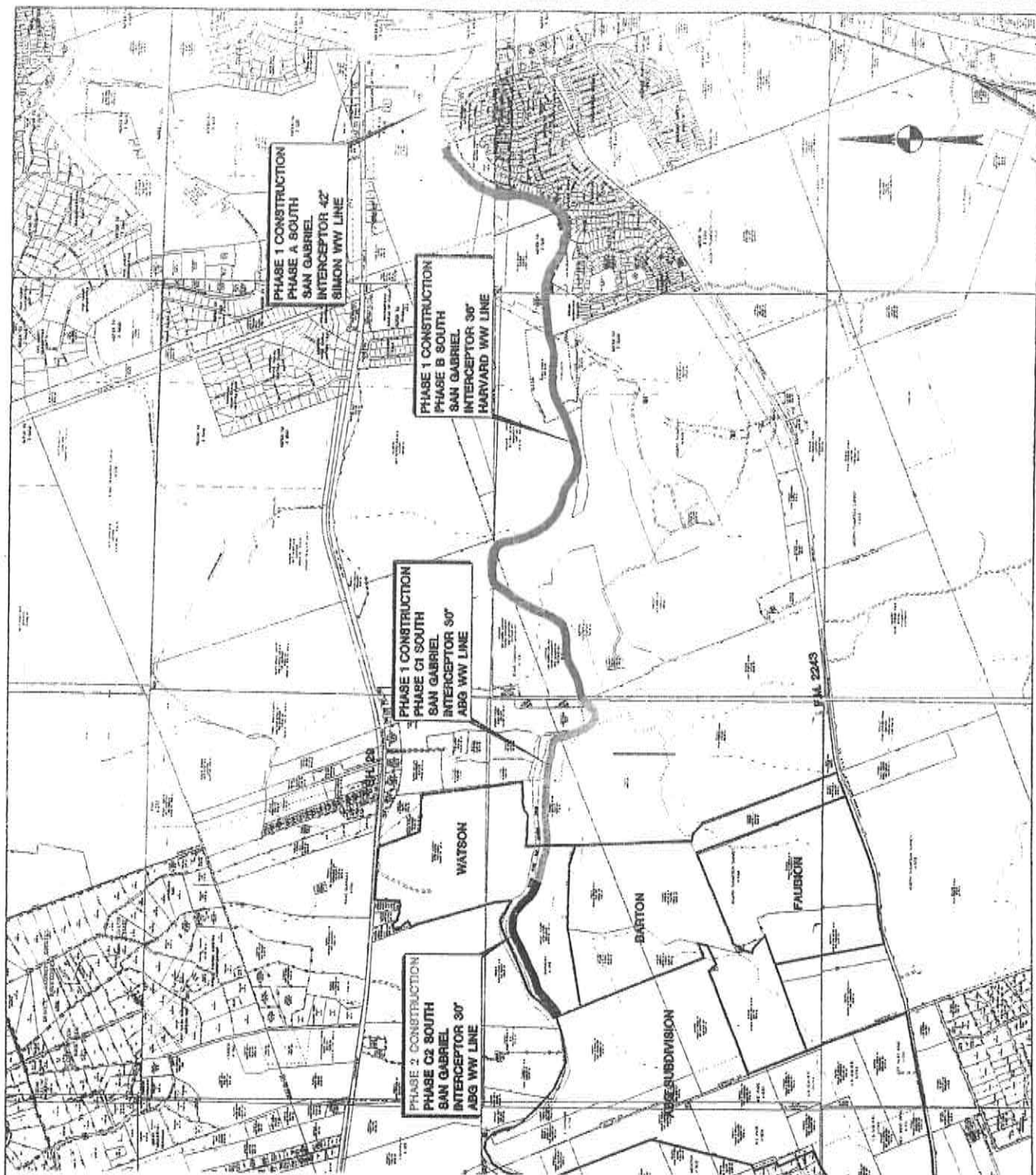
BEARING BASIS: THE BASIS OF BEARINGS FOR THIS SURVEY IS THE TEXAS COORDINATE SYSTEM, NAD83(96) CENTRAL ZONE, ESTABLISHED BY NGS OPUS SOLUTION USING CORS STATIONS DF5370, AF9638, DE5999, DF4062, & DE5999.

I, MARK A. ZIENTEK, A REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY STATE THAT THIS DESCRIPTION IS BASED UPON A SURVEY MADE ON THE GROUND BY BURY+PARTNERS, INC., DURING THE MONTHS OF APRIL - JULY, 2006. THIS DESCRIPTION WAS PREPARED TO ACCOMPANY A PRELIMINARY MASTER PLAN.

BURY & PARTNERS, INC.
ENGINEERING-SOLUTIONS
3345 BEE CAVE ROAD, SUITE 200
AUSTIN, TEXAS 78746

Mark A. Zientek 10-4-06
MARK A. ZIENTEK, R.P.L.S.
NO. 5683
STATE OF TEXAS





NOTE:
THIS IS A COLOR EXHIBIT, A COLOR COPY IS
ON FILE WITH THE CITY OF GEORGETOWN.

Bury+Partners
ENGINEERING SOLUTIONS
3345 Bee Caves Road, Suite 200
Austin, Texas 78746
Tel. (512)328-0011 Fax (512)328-0325
Bury+Partners, Inc. ©Copyright 2006

SAN GABRIEL TRACTS

ABG DEVELOPMENT

**SAN GABRIEL
INTERCEPTOR**

DATE: 10/30/06

SCALE: N.T.S.

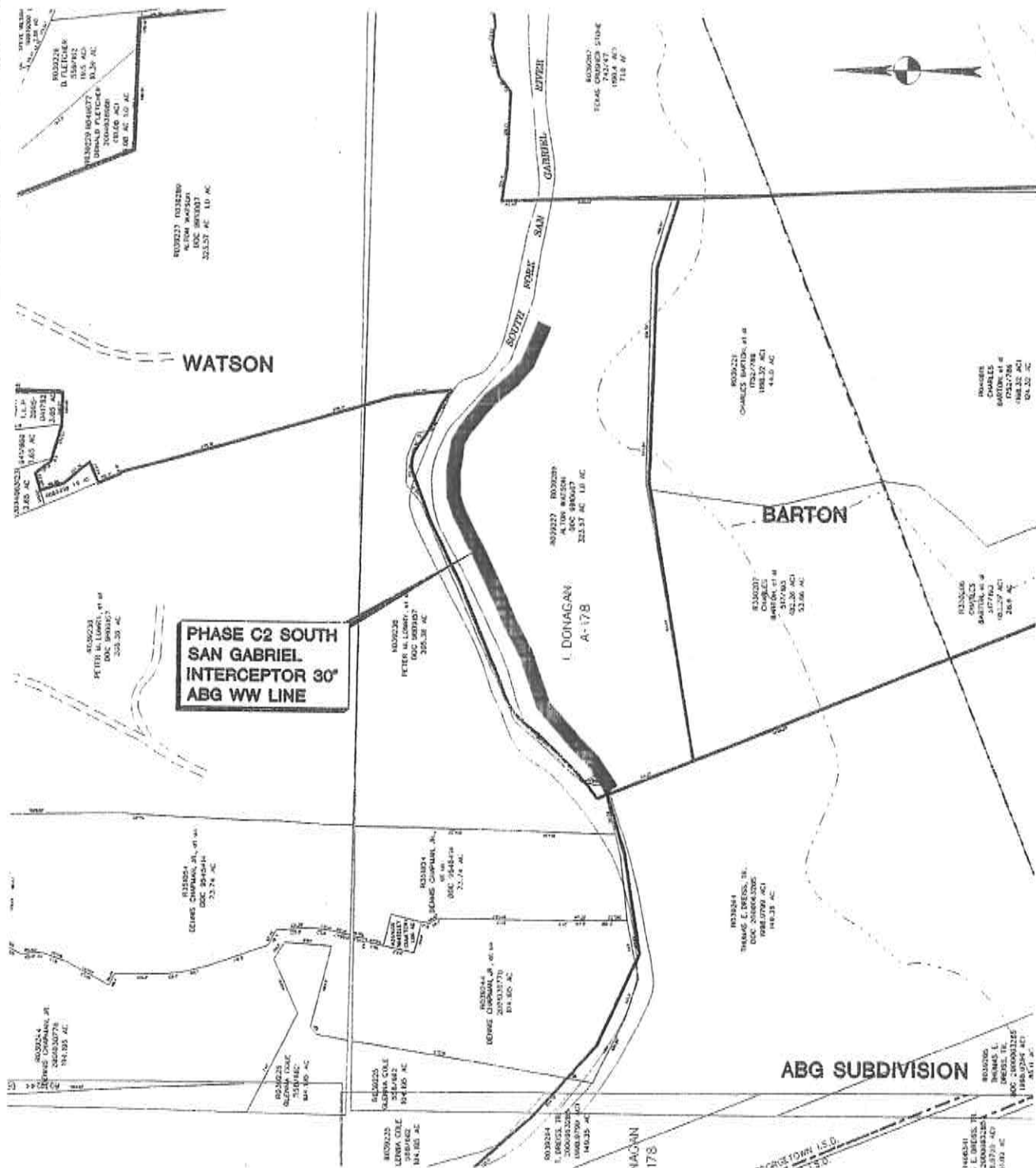
DRAWN BY: DAZ

FILE: G:\1640\03\EXHIBITS\SITE\164003EXH47

PROJECT No.: 1640-03.00

RECORDERS MEMORANDUM

All or part of the text on this page was not
clearly legible for satisfactory recordation



**PHASE C2 SOUTH
SAN GABRIEL
INTERCEPTOR 30"
ABG WW LINE**

ABG SUBDIVISION

**ABG SEGMENT 30"
WASTEWATER LINE (C2)**

NOTE:
THIS IS A COLOR EXHIBIT, A COLOR COPY IS
ON FILE WITH THE CITY OF GEORGETOWN.

p Bury+Partners
ENGINEERING SOLUTIONS
3345 Bee Caves Road, Suite 200
Austin, Texas 78746
Tel. (512)328-0011 Fax (512)328-0325
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RECORDERS MEMORANDUM
All or part of the text on this page was not
clearly legible for satisfactory
recording.

EXHIBIT H

Resolution No. _____

A RESOLUTION AMENDING RESOLUTION NO. 022608-FF RELATING TO THE CREATION OF WILLIAMSON COUNTY MUNICIPAL UTILITY DISTRICT NO. 25, AND GRANTING THE CONSENT OF THE CITY OF GEORGETOWN, TEXAS, TO THE ANNEXATION OF APPROXIMATELY ____ ACRES OF LAND INTO WILLIAMSON COUNTY MUNICIPAL UTILITY DISTRICT NO. 25 WITHIN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF GEORGETOWN, TEXAS.

WHEREAS, the City and Developer entered into that certain Development Agreement concerning the Land dated as of November 14, 2006 and recorded in the Official Records of Williamson County as Document No. 2007040905 (the "Original Development Agreement"), which has been amended by that certain "First Amendment to Development Agreement" dated as of June 7, 2007 and recorded in the Official Records of Williamson County as Document No. 2007054980 (the "First Amended Development Agreement"), and by that certain "Second Amendment to Development Agreement" dated as of August 28, 2007 and recorded in the Official Records of Williamson County as Document No. 2007100744 (the "Second Amended Development Agreement"), and by that certain "Third Amendment to Development Agreement" dated as of December 11, 2007 and recorded in the Official Records of Williamson County as Document No. 2008004457 (the "Third Amended Development Agreement"), and by the "Fourth Amendment to Development Agreement" dated as of January 18, 2008 and recorded in the Official Records of Williamson County as Document No. 2008006094 (the "Fourth Amended Development Agreement") (collectively the "Prior Development Agreement Amendments") (the Original Development Agreement, as amended by the Prior Development Agreement Amendments, are referred to collectively herein as the "Development Agreement"); and

WHEREAS, the City and the Developer also entered into that certain "Offsite Utility Construction and Cost Reimbursement Agreement" dated as of November 14, 2006 and recorded in the Official Records of Williamson County as Document No. 2007040906 (the "Original Offsite Utility Agreement"), which has been amended by that certain "First Amended Offsite Utility Construction and Cost Reimbursement Agreement" dated as of June 7, 2007 and recorded in the Official Records of Williamson County as Document No. 2007054979 (the "First Amended Offsite Agreement"), and by that certain "Second Amendment to the Offsite Utility Construction and Cost Reimbursement Agreement" dated as of December 11, 2007 and recorded in the Official Records of Williamson County as Document No. 2008004456 (the "Second Amended Offsite Agreement"), and by that certain "Third Amendment to the Offsite Utility Construction and Cost Reimbursement Agreement" dated as of December 9, 2008 and recorded in the Official Records of Williamson County as Document No. 2009002693 (the "Third Amended Offsite Agreement") (collectively the "Prior Offsite Agreement Amendments") (the Original Offsite Agreement, as amended by the Prior Offsite Agreement Amendments, are referred to collectively herein as the "Offsite Agreement"); and

WHEREAS, on even date herewith, the City and the Developer have entered into that certain "Amended and Restated Development Agreement," herein so called, which supersedes and replaces the Development Agreement and the Offsite Agreement, and which addresses the change in project boundaries, development standards, and provision of utilities; and

WHEREAS, Laredo W.O., Ltd., a Texas limited partnership, and the City of Georgetown are parties to that certain Consent Agreement dated as of December 12, 2007 (the "Original Consent Agreement") which authorized the creation of up to five (5) "in-city" municipal utility districts on approximately 1707.49 acres of land (the "Original Land"); and

WHEREAS, on February 22, 2008, the City of Georgetown passed and approved Resolution No. 022608-FF consenting to the creation of Williamson County Municipal Utility District No. 25 on a 249.786 acre portion of the Original Land; and

WHEREAS, Laredo W.O., Ltd. and the City of Georgetown subsequently entered into that certain Amended and Restated Consent Agreement dated as of _____ (the "Amended and Restated Consent Agreement"), which amends and replaces the Original Consent Agreement, and which, among other things, removes land included in Williamson County Municipal Utility District No. 25 from the City limits, changes the boundaries of the Original Land and reduce it in size from 1,707.749 acres to 1,355.48 acres, changes the maximum allowable tax rate, allows for the annexation of the land described on **Exhibit A** into the boundaries of Municipal Utility District No. 25 (the "District Annexation Tract"), allows for the de-annexation of the land described on **Exhibit B** from the boundaries of Municipal Utility District No. 25 (the "District Exclusion Tract"), and provides neither Municipal Utility District No. 25 nor any other municipal utility district created pursuant to the Amended and Restated Consent Agreement shall be an "in-city" municipal utility district.

WHEREAS, the purpose of this resolution is to amend Resolution No. 022608-FF to be consistent with the terms and conditions of the Amended and Restated Consent Agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GEORGETOWN, TEXAS:

Section 1: That the City Council of the City of Georgetown, Texas, hereby gives its written consent to the inclusion of the land described in **Exhibit A** and referred to herein as the District Annexation Tract into the boundaries of Municipal Utility District No. 25, and to the de-annexation of the land described in **Exhibit B** and referred to herein as the District Exclusion Tract from the boundaries of the Municipal Utility District No. 25; *provided, however*, that said consent is expressly subject to the conditions set forth in this Resolution, the Amended and Restated Consent Agreement between Laredo W.O., Ltd. (as defined above), and to the Amended and Restated Development Agreement (as defined above).

Section 2: That the District provide to the City a final Texas Commission on Environmental Quality (the "**Commission**") order that contains a finding, made in accordance with the Commission's then existing rules, that it is feasible to sell Bonds and maintain a

projected District total tax rate of not more than **\$0.92 per \$100** in assessed valuation (the “**Tax Rate Limit**”).

Section 3: That before the submission of an application of approval of issuance of Bonds to the Commission or to the Texas Attorney General, whichever occurs first, the District’s financial advisor (which shall be the same as the City’s financial advisor) certifies in writing to the City that the Bonds are being issued within the then-current economic feasibility guidelines established by the Commission for districts in Williamson County, so not exceed the Tax Rate Limit, and are in conformity with Article V of the Amended and Restated Consent Agreement.

Section 4: The exhibits attached hereto and referred to herein are hereby incorporated into this Resolution by reference for all purposes as if set forth in full.

Section 5: All Ordinances and Resolutions, or parts of Ordinances and Resolutions that are in conflict with this Resolution are hereby repealed, and no longer in effect.

Section 6: If any provisions of this Resolution or application thereof to any person or circumstance shall be held invalid, such invalidity shall not affect the other provisions, or applications thereof, of this Resolution which can be given effect without the invalid provision or application and to this end the provisions of this Resolution are hereby declared to be severable.

Section 7: The Mayor of Georgetown is hereby authorized to sign this Ordinance and the City Secretary to attest. This Ordinance shall become effective on the date of its approval by the City Council.

PASSED AND APPROVED on the ____ day of _____, 2011.

George G. Garver, Mayor

ATTEST:

Jessica Brettelle, City Secretary

EXHIBIT I
Master Development Fee Calculation Form

TOTAL DISTRICT BONDS SOLD : \$ _____

Less:

Surplus and Escrowed Funds \$ _____

Non-Construction Costs:

Legal and Financial Advisory Fees: \$ _____
Interest Costs:

Capitalized Interest \$ _____
Developer Interest \$ _____

Bond Discount \$ _____

Administrative and Organization \$ _____
(including creation costs and operating
advances)

Bond Application, Market Study, \$ _____
and other bond issuance costs

TCEQ Bond Issuance Fee \$ _____

Application, Review and Inspection Fees \$ _____

Site Costs \$ _____

Off-Site Costs \$ _____

Total Deductions: \$ _____

NET ELIGIBLE MUD BOND ISSUE AMOUNT \$ _____ *

MASTER DEVELOPMENT FEE PERCENTAGE: X 10%
MASTER DEVELOPMENT FEE AMOUNT: \$ _____

* based upon costs approved for reimbursement under applicable TCEQ rules, and an audit of developer reimbursables performed at the time of each Bond issue

EXHIBIT J

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Assignment") is made and entered into as of the ____ day of _____, _____, between _____, a _____ ("Assignor"), and _____, a _____ ("Assignee") (Assignor and Assignee are hereinafter sometimes collectively referred to as the "Parties" and singularly as a "Party").

RECITALS:

A. Assignor is the owner of the rights of the Owner under that certain "Consent Agreement" (the "Agreement") effective as of _____, among Laredo W.O., Ltd., a Texas limited partnership, its successors and assigns, collectively as Owner, the City of Georgetown, Texas, as the City, and Williamson County Municipal Utility District No. __, as the District, relating to the creation and operation of the District, to the extent that the Agreement covers, affects, and relates to the lands described on **Exhibit A** attached to and made a part hereof of this Assignment for all purposes (the "Transferred Premises").

B. Assignor desires to assign certain of its rights under the Agreement as it relates to the Transferred Premises to Assignee, and Assignee desires to acquire such rights, on and subject to the terms and conditions of this Assignment.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and obligations set forth herein, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Parties hereby agree and act as follows:

1. **Certain Defined Terms.** Unless indicated otherwise herein, capitalized terms in this Assignment shall have the same respective meanings as are ascribed to them in the Agreement.

2. **Assignment.** Subject to all of the terms and conditions of this Assignment, Assignor hereby assigns all [**or describe specifically assigned rights if partial**] of its rights under the Agreement, insofar as the Agreement covers, affects, and relates to the Transferred Premises.

3. **Assumption.** Assignee hereby assumes all obligations of Assignor and any liability that may result from acts or omissions by Assignee under the Agreement as it relates to the Transferred Premises that may arise or accrue from and after the effective date of this Assignment, and Assignor is hereby released from all such obligations and liabilities from and after the effective date of this Assignment; provided, however, this Assignment does not release

Assignor from any liability that resulted from an act or omission by Assignor that occurred prior to the effective date of this Assignment unless the City approves the release in writing.

4. **Governing Law.** This Assignment must be construed and enforced in accordance with the laws of the State of Texas, as they apply to contracts performed within the State of Texas and without regard to any choice of law rules or principles to the contrary.

5. **Counterpart/Facsimile Execution.** This Assignment has been prepared in multiple counterparts, each of which shall constitute an original hereof, and the execution of any one of such counterparts by any signatory shall have the same force and effect and shall be binding upon such signatory to the same extent as if the same counterpart were executed by all of the signatories. Facsimile copies of signatures may be appended hereto with the same force and effect as legally delivered original signatures.

6. **Notice to City.** A copy of this Assignment shall be provided to the City within fifteen (15) days after execution.

7. **Binding Effect.** This Assignment, when accompanied by a Partial Assignment of Reimbursement Rights in favor of the City for the Master Development Fee described in the Agreement, shall be binding upon and shall inure to the benefit of Assignor and Assignees and their respective heirs, personal representatives, successors, and assigns.

8. **8. Partial Assignment of Reimbursement Rights.** Assignee hereby assigns to the City of Georgetown, Texas its right to reimbursements from bond proceeds in the amount equal to the Engineer's Cost Estimate (as that term is defined in the Agreement and in the Amended and Restated Development Agreement).

EXECUTED as of the day and year first above written.

ASSIGNOR:

[_____]

By:_____

Printed Name:_____

Title:_____

ASSIGNEE:

[_____]

By:_____

Printed Name:_____

Title:_____

CITY CONSENT TO ASSIGNMENT:

By: _____

Printed Name: _____

Title: _____

ATTEST:

Jessica Brettle, City Secretary

STATE OF TEXAS §
 §
COUNTY OF _____ §

SWORN TO AND SUBSCRIBED before me on the _____ day of _____,
200__, by _____.

[SEAL]

Notary Public, State of Texas
Printed Name: _____
My Commission Expires: _____

STATE OF TEXAS §
 §
COUNTY OF _____ §

SWORN TO AND SUBSCRIBED before me on the _____ day of _____,
200__, by _____.

[SEAL]

Notary Public, State of Texas
Printed Name: _____
My Commission Expires: _____

STATE OF TEXAS §
 §
COUNTY OF _____ §

SWORN TO AND SUBSCRIBED before me on the _____ day of _____,
20__, by _____.

[SEAL]

Notary Public, State of Texas
Printed Name: _____
My Commission Expires: _____

STATE OF TEXAS §
 §
COUNTY OF _____ §

SWORN TO AND SUBSCRIBED before me on the _____ day of _____,
20__, by _____.

[SEAL]

Notary Public, State of Texas
Printed Name: _____
My Commission Expires: _____

EXHIBIT K

PARTIAL ASSIGNMENT OF RECEIVABLES

Laredo W.O., Ltd. (the "Assignor") has entered into a Development Financing Agreement (the "Financing Agreement") with Williamson County Municipal Utility District No. 25 ("District") in connection with the design and construction of certain water, sewer, drainage, road and park and recreational facilities on the condition that the Assignor will be reimbursed in the future from the sale of bonds issued by the District for such purposes, subject to the terms and conditions of the Financing Agreement. Assignor hereby assigns ten percent of the proceeds received from the District through the issuance of one or more series of bonds by the District pursuant to the Financing Agreement ("Funds"), to the City of Georgetown, Texas ("Assignee") in satisfaction of the requirements of Section 2.05(c) of the Amended and Restated Consent Agreement by and between the Assignor, the Assignee and the District. Assignor and Assignee agrees that this partial assignment of the Funds shall terminate at such time as the Assignor has satisfied the requirements of Section 2.8(c) of the Amended and Restated Development Agreement between the Assignor and the Assignee relating to the development of property within the District. Assignor and Assignee shall file an executed termination of partial assignment with the District at such time.

By execution of this instrument, Assignee hereby accepts such assignment and assumes all of Assignor's rights, title, and interests in and to the Funds, and instructs the District to pay the Funds to the Assignee rather than the Assignor, subject to and in accordance with the terms and conditions of the agreement between the District and the Assignor.

Executed this the _____ day of _____, 20____.

ASSIGNOR

LAREDO W.O., LTD.
a Texas limited partnership

By: ABG Enterprises, Ltd., a Texas limited
partnership, its General Partner

By: GALO, INC., a Texas
corporation, its General Partner

By: _____

The Assignee hereby accepts the Partial Assignment of Receivables.

Executed this the _____ day of _____, 20____.

ASSIGNEE

CITY OF GEORGETOWN, TEXAS

By: _____
Mayor

ATTEST:

By: _____
City Secretary

The District hereby consents to the Partial Assignment of Receivables.

Executed this the _____ day of _____, 20____.

WILLIAMSON COUNTY MUNICIPAL UTILITY DISTRICT NO. 25

By: _____
President

EXHIBIT "C"

CERTIFICATE OF LIENHOLDER'S CONSENT

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

FIRST UNITED BANK AND TRUST COMPANY, as lienholder on the land (the "Land") proposed to be included in Parkside on the River Municipal Utility District No. 1 (the "District"), as described in the Petition for Consent to the Creation of Parkside on the River Municipal Utility District No. 1 (the "Petition") to which this Certificate of Lienholder's Consent is attached, hereby consents to the Petition and to the inclusion of Land in the District.

WITNESS MY HAND effective as of the 15th day of August, 2019.

FIRST UNITED BANK AND TRUST COMPANY

By: [Signature]
Name: Scott Struby
Title: SVP
Date: 8/15/19

THE STATE OF TEXAS §
 §
COUNTY OF Travis §

This instrument was executed before me on this 15th day of August, 2019, by Scott Struby, SVP of **FIRST UNITED BANK AND TRUST COMPANY**, on behalf of said bank.



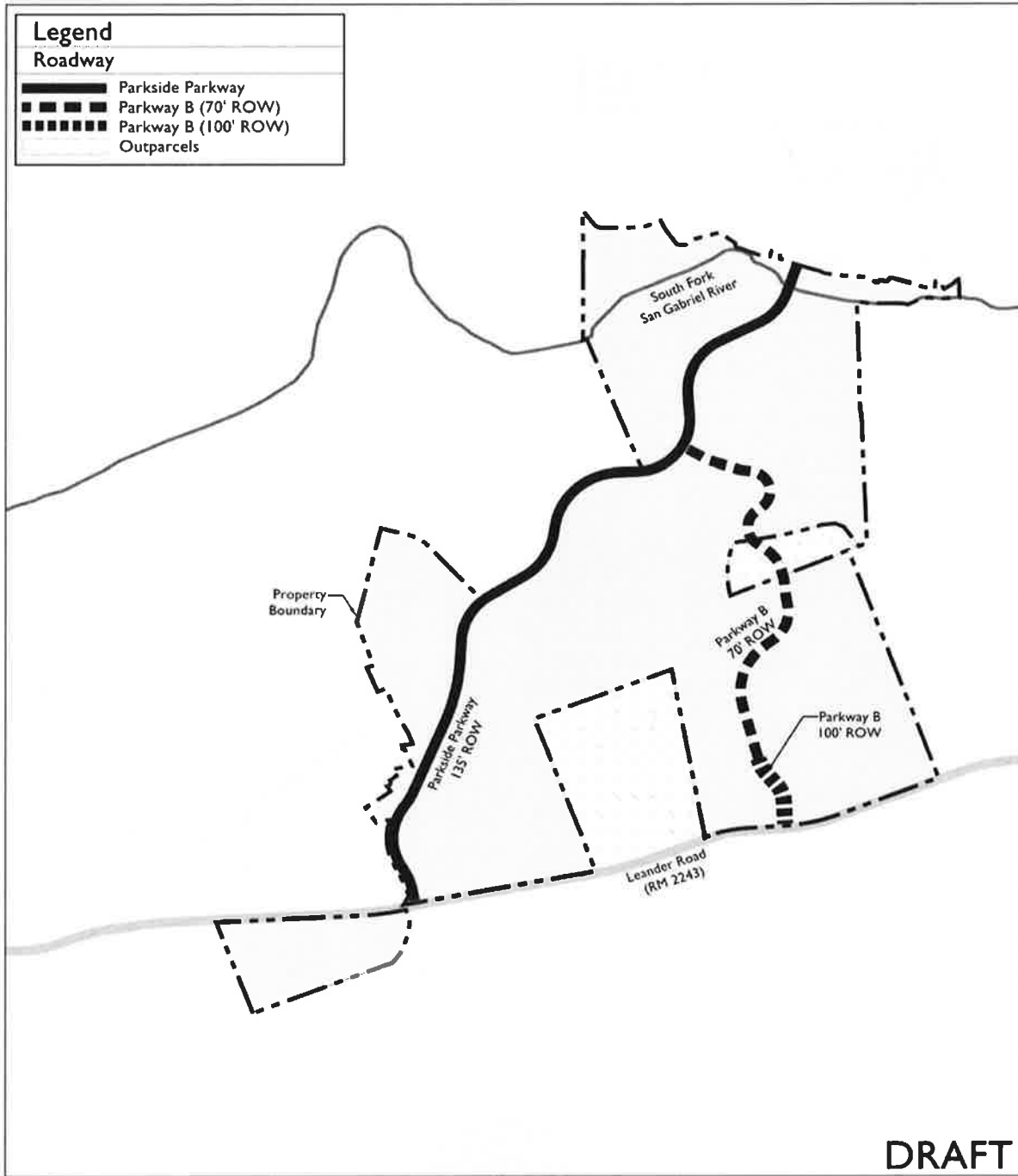
Connie Brilliant
Notary Public Signature

Exhibit "C"

{W0913313.1}

1

EXHIBIT "D"



PARKSIDE ON THE RIVER • FUTURE ROADWAY PLAN

July 30, 2019

