

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GEORGETOWN, TEXAS APPROVING A DEVELOPMENT AGREEMENT FOR PARKSIDE ON THE RIVER SUBDIVISION, PERTAINING TO A PROPOSED NEW SUBDIVISION IN WILLIAMSON COUNTY, TEXAS CONSISTING OF APPROXIMATELY 1,148 ACRES GENERALLY SITUATED SOUTH OF SH 29 AND THE WATER OAK SUBDIVISION AND NORTH OF RM 2243/LEANDER ROAD BETWEEN THE PRESERVE SUBDIVISION AND THE RIVER RIDGE SUBDIVISION, AND ALSO INCLUDING AN APPROXIMATELY 62 ACRE TRACT LOCATED SOUTH OF RM 2243; REPEALING CONFLICTING ORDINANCES AND RESOLUTIONS; INCLUDING A SEVERABILITY CLAUSE; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the City has received an application for a development agreement for Parkside on the River subdivision; and

WHEREAS, the Development Agreement for Parkside on the River attached as **Attachment 1** subdivision provides for the development of the property and construction of public infrastructure pursuant to the terms of the Development Agreement; and

WHEREAS, the City Council of the City of Georgetown finds that it has the authority approve the Development Agreement for Parkside on the River pursuant to Section 212.172 of the Texas Local Government Code; and

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

Section 1. The meeting at which this ordinance was approved was in all things conducted in compliance with the Texas Open Meetings Act, Texas Government Code, Chapter 551.

Section 2. The facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct and are incorporated by reference herein and expressly made a part hereof, as if copied verbatim. The City Council hereby finds that this ordinance complies with the Vision Statement of the City of Georgetown 2030 Comprehensive Plan.

Section 3. The Development Agreement for Parkside on the River in substantially the form attached hereto as **Attachment 1** is approved by the City Council and incorporated into this ordinance for all purposes by this reference.

Section 4. If any provision of this ordinance or application thereof to any person or circumstance, shall be held invalid, such invalidity shall not affect the other provisions, or application thereof, of this ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are hereby declared to be severable.

Section 5. The Mayor is hereby authorized to execute this ordinance and the Development Agreement for Parkside on the River attached here to as **Attachment 1** and the City Secretary to attest. The Development Agreement and this Ordinance shall become effective in accordance with the provisions of the Charter of the City of Georgetown.

Attachments:

Attachment 1 – Development Agreement for Parkside on the River, including the following Exhibits to the Development Agreement:

Exhibit A	Description of Remainder Property
Exhibit B	Description of 2243 South Tract
Exhibit C	Area Map
Exhibit D	Second Amended and Restated Consent Agreement (including exhibits)
Exhibit E-1	Approved Form (for Water Transmission Line and Wastewater Interceptor Easements)
Exhibit E-2	Approved Form (for Utility Easements)
Exhibit E-3	Approved Form (for Access Easements)
Exhibit E-4	Approved Form (for License Agreement)
Exhibit F	Land Use Plan
Exhibit G-1	Multifamily Permitted Uses
Exhibit G-2	Commercial, Civic and Temporary Permitted Uses
Exhibit H-1	Open Space Plan
Exhibit H 2	River Trail Specifications
Exhibit I-1	Permitted Exceptions
Exhibit I-2	Use Exceptions (Fire Station)
Exhibit J-1	Roadway and Connectivity Plan
Exhibit J-2	Residential Local 50' Roadway
Exhibit J-3	Residential Local 60' Roadway
Exhibit J-4	Parkway B – Without Median
Exhibit J-5	Parkway B – With Median
Exhibit J-6	Parkside Parkway
Exhibit J-7	Phasing Plan
Exhibit K-1	Entry Features
Exhibit K-2	Marketing and Directional Signs
Exhibit L	Tree Preservation Standards
Exhibit M-1	Residential Development Area Standards
Exhibit M-2	Residential Architectural Standards
Exhibit M-3	Commercial Development Area Standards
Exhibit N	Draw Procedure
Exhibit O-1	Form of Traffic Fiscal Security
Exhibit O-2	Form of Bridge Fiscal Security

**PASSED AND APPROVED ON FIRST READING ON THE _____ DAY OF
SEPTEMBER 2019.**

**PASSED AND APPROVED ON SECOND READING ON THE ____ DAY OF OCTOBER
2019.**

ATTEST:

THE CITY OF GEORGETOWN:

Robyn Densmore, City Secretary

Dale Ross, Mayor

APPROVED AS TO FORM:

Charlie McNabb, City Attorney

STATE OF TEXAS	§	DEVELOPMENT AGREEMENT
	§	
COUNTY OF WILLIAMSON	§	PARKSIDE ON THE RIVER
	§	SUBDIVISION
CITY OF GEORGETOWN	§	

THIS DEVELOPMENT AGREEMENT is entered into by and between the City of Georgetown, Texas, a Texas home-rule municipality located in Williamson County, Texas ("City"), HM Parkside, LP, a Texas limited partnership ("Primary Owner") and HM CR 176-2243, LP, a Texas limited partnership affiliated with Primary Owner ("Affiliated LP").

ARTICLE I

RECITALS

1.01 The City and Laredo WO, Ltd., a Texas limited partnership ("Former Owner") previously entered into that certain "Amended and Restated Development Agreement Concerning the Water Oak Subdivision (f/k/a ABG Subdivision)," dated to be effective on March 14, 2012, recorded in the Official Public Records of Williamson County, Texas as Document No. 2012027884 (the "*Amended and Restated Development Agreement*"), 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 (the "*First Amendment*") (collectively, the Amended and Restated Development Agreement and First Amendment are referred to herein as the "*Original Development Agreement*") pertaining to approximately 1,354.715 acres of land, more or less, in Williamson County, Texas, which is described more particularly in the Original Development Agreement (the "*Original Property*").

1.02 The City and Former Owner also entered into that certain "Amended and Restated Consent Agreement," dated to be effective on January 11, 2012, and recorded in the Official Public Records of Williamson County, Texas as Document No. 2012006198 ("*Original Consent Agreement*"), pertaining to the Original Property.

1.03 Before the date of this Agreement, a successor to Former Owner developed Water Oak North Section 1, Water Oak North Section 2, and Water Oak North Section 3 under the Original Development Agreement. A successor to Former Owner is currently is developing Water Oak North Section 4 under the Original Development Agreement,

and a successor to Former Owner plans to develop Water Oak North Section 6 under the Original Development Agreement.

1.04 On or about June 6, 2016, Former Owner filed a petition for relief under Chapter 11 of the United States Bankruptcy Code (*In Re: Laredo WO, Ltd, Debtor*, Case No. 16-51297-RBK), in the United States Bankruptcy Court for the Western District of Texas, San Antonio Division); subsequently HCB Laredo Texas, LLC, a Colorado limited liability company ("*HCB Laredo*"), foreclosed upon 3 tracts of land out of the Original Property as reflected in the May 1, 2018 Substitute Trustee's Deed recorded as Document No. 2018037421 in the Official Public Records of Williamson County, Texas, in the September 6, 2018 Substitute Trustee's Deed recorded under Document No. 2018080102, Official Records of Williamson County, Texas, and in the September 6, 2018 Substitute Trustee's Deed recorded under Document No. 2018080103, Official Records of Williamson County, Texas (collectively, the "*Foreclosure Deeds*").

1.05 Primary Owner acquired from HCB Laredo the portions of the Original Property described in the Foreclosure Deeds, being 1,143.511 acres of land plus Lot 2, Block G, Water Oak North Section 1, a subdivision in Williamson County, Texas (the "*North Fire Station Site*"), both tracts being part of the Original Property, by Special Warranty Deed dated December 31, 2018 recorded as Document No. 2018114043 in the Official Public Records of Williamson County, Texas. Separately, Primary Owner acquired from Former Owner 3.080 acres of land out of the Original Property by Special Warranty Deed dated December 28, 2018 recorded as Document No. 2018114044 in the Official Public Records of Williamson County, Texas (the "*LWO Deed*"), so Primary Owner currently owns 1,146.5911 acres out of the Original Property as described in the Foreclosure Deeds (which include the North Fire Station Site) and the LWO Deed (the land described in the Foreclosure Deeds (which include the North Fire Station Site) and LWO Deed is collectively referred to herein as the "*Remainder Property*"). The Remainder Property is more particularly described on **Exhibit A** attached.

1.06 Affiliated LP owns (a) approximately 40.746 acres of additional land located south of RM 2243 being the 40.80 acres acquired from RM 2243, Ltd., a Texas limited partnership by Special Warranty Deed with Vendor's Lien dated February 13, 2018 recorded as Document No. 2018012540 in the Official Public Records of Williamson County, Texas, save and except 0.054 acres conveyed to Williamson County by Deed recorded under Document No. 2019019964 of the Official Public Records of Williamson County, Texas (the "*40 Acres*"), and (b) approximately 49.556 acres of additional land located south of RM 2243 acquired from MMA Ranch Limited Partnership, a Texas limited partnership by Special Warranty Deed with Vendor's Lien dated March 16, 2018 recorded as Document No. 2018023178 in the Official Public Records of Williamson County, Texas (the "*49 Acres*"). The 40 Acres plus approximately 21.305 acres of the 49

Acres (which 21.305 acres is referred to as the "*In ETJ Tract*") are located within the extraterritorial jurisdiction of the City. The remainder of the 49 Acres, being approximately 28.251 acres, is located within the extraterritorial jurisdiction of the City of Leander (the "*Leander ETJ Tract*"). The 40 Acres and the In ETJ Tract are referred to collectively herein as the "*2243 South Tract*." The 2243 South Tract and the Remainder Property are referred to herein collectively as the "*Property*". The Leander ETJ Tract is not included within the definition of "*Property*" in this Agreement but, subject to approval of the City of Leander, will receive service under the Water and Wastewater Utility Service Agreement described in **Section 1.07**. The 2243 South Tract, consisting of 62.048 acres, more or less, is described on **Exhibit B** attached. The Property is shown on the area map attached as **Exhibit C**.

1.07 The City, Primary Owner and Affiliated LP now desire to (a) amend the Original Development Agreement by separate agreement to remove the Remainder Property, (b) enter into this Agreement pertaining only to the Property, (c) by separate agreement, amend the Original Consent Agreement to address the development of the Property by Owner and amend certain financial terms; and (d) subject to approval by the City of Leander, enter into a new, separate Water and Wastewater Utility Service Agreement, in form acceptable to Affiliated LP and the City, pertaining to the provision of retail water and wastewater service by the City either directly or through Williamson County Municipal Utility District No. 25 (the "*District*") to the Leander ETJ Tract.

NOW, THEREFORE, for and in consideration of the promises and the mutual agreements set forth herein, the City, Primary Owner and Affiliated LP hereby agree as follows:

ARTICLE II

DEFINITIONS

2.01 In addition to the terms defined in Article I, capitalized words used in this Agreement shall have the meanings set forth below:

"*1445 Agreement*" means the Interlocal Agreement between the City and Williamson County addressing responsibility for subdivision regulation.

"*2243 South Tract*" means the land described on **Exhibit B**.

"*Access Easement*" means a temporary or permanent easement in favor of the City in the Approved Form, located within the boundaries of the Property or the Leander ETJ Tract, providing access to the Water Transmission Line, a Utility Improvement or a Lift Station Site until such time as a public road providing access to same is Complete.

“Additional Districts” means up to 2 municipal utility districts, in addition to the District, that may be created on the Property pursuant to the Amended Consent Agreement.

“Agreement” means this *“Development Agreement for Parkside on the River”* between the City, Primary Owner, and Affiliated LP, together with all Exhibits listed below and attached to this Agreement, which Exhibits are incorporated into this Agreement by this reference, as this Agreement and such Exhibits may be amended from time to time.

“Amended Consent Agreement” means the Second Amended and Restated Consent Agreement in the form attached as **Exhibit D**.

“Approved Form” means (a) as to the Water Transmission Line Easement and Wastewater Interceptor Easement, the form of easement attached hereto as **Exhibit E-1**; (b) as to a Utility Easement, the form of easement attached hereto as **Exhibit E-2**, (c) as to an Access Easement, the form of easement attached hereto as **Exhibit E-3**; and (c) as to any proposed encroachments on, under, or across the Water Transmission Line Easement, Wastewater Interceptor Easement, or, if applicable, a Utility Easement, the form of License Agreement attached hereto as **Exhibit E-4**. Approved Forms may be modified as noted on the attached Exhibits or with City Attorney approval.

“Authorized Assignee” means, as to the Remainder Property, HM Parkside Development, Inc., a Texas corporation, and, as to the 2243 South Tract, HM CR 176-2243 Development, Inc., a Texas corporation, together with any other entity controlled by, controlling, or under common control with Primary Owner or Affiliated LP.

“Blanket Easement” means that certain *“Access Easement”* dated October 20, 2017 from Former Owner to the City recorded as Document No. 2017098161 in the Official Public Records of Williamson County, Texas.

“Bridge” means a portion of Parkside Parkway to be constructed by Primary Owner consisting of a 4-lane bridge with a 6’ pedestrian sidewalk adjacent to a lane of traffic that bisects the Parkland and spans the River in the approximate location shown on the Land Use Plan.

“Bridge Commencement Deadline” means the date that falls 7 years after the Effective Date.

“Bridge Completion Deadline” means the date that falls 15 months after the Bridge Commencement Deadline.

“Bridge Cost Estimate” has the meaning set out in **Section 3.07(a)**.

“Bridge Draw Date” has the meaning set out in **Section 3.07(e)**.

“Bridge Fiscal Security” has the meaning set out in **Section 3.07(h)**.

“Bridge Funds” means the sum, at the particular point in time, of the Master Development Fees held by the City plus the Bridge Payments held by the City, less amounts drawn by Primary Owner under **Section 3.07(f)**.

“Bridge Payment” means the amount of money, if any, actually received by the City as a “Bridge Payment” pursuant to Section 5.04 of the Zamin Consent Agreement.

“City Council” means the governing body of the City.

“City Permit” means City licenses, certificates, approvals, registrations, consents, permits, or other forms of authorization required by a City ordinance, regulation or rule in order to develop, construct and operate the Project, including but not limited to plats, construction plans, site development plans, and building permits.

“Commercial Development Areas” means the areas of the Property designated as such on the Land Use Plan that may be Developed by Owner for any use listed on **Exhibit G-2**. The aggregate size of all Commercial Development Areas shall not exceed 150 acres or be less than 50 acres.

“Commercial Lots” means Lots located within a Commercial Development Area and *“Commercial Lot”* means any such Lot, excluding Lots conveyed to an HOA, the District or an Additional District.

“Completion” or *“Complete”* means or is deemed to have occurred on the date all of the following events have occurred:

- construction of the improvement is substantially complete such that, as applicable, all pipes, lines, appurtenances, facilities, structures, and equipment are capable of being fully operational following acceptance of the improvement for use by the HOA or Governmental Authority accepting same; and

- as to engineered improvements, the design engineer has certified in writing to the applicable Governmental Authority that the improvement is substantially complete; and
- all testing and inspections by the Governmental Authority accepting the applicable improvement have been successfully conducted, all final approvals required for use, operation and maintenance from such Governmental Authority have been obtained, and the Governmental Authority has accepted the improvement for use, operation and maintenance; and
- the improvement can be used for its intended purposes and only punch list items that do not adversely affect the capability of the improvement to operate and function safely in the ordinary course of business remain to be completed, and those items are reasonably expected to be completed within the next 30 days or (for items such as revegetation) fiscal is posted with the applicable Governmental Authority for such remaining items.

“Connecting Trail” means the 10’ wide, concrete hike and bike trail connecting the River Trail to the River Trail Parking Lot built by Owner at no cost to the City in the general location shown on the Open Space Plan adjusted as necessary due to topographical constraints. FSORAG will be followed for the Connecting Trail construction.

“Cost Cap” means **\$3,850,000.00**.

“Dedication Documentation” means and includes all of the following, as applicable:

As to a Utility Easement or Access Easement, a draft easement instrument in the Approved Form; the legal description (metes and bounds or platted lot) and map or sketch of the proposed easement area prepared by a licensed surveyor registered to practice in the State of Texas; an ownership and lien affidavit covering the proposed easement area, and if applicable, a License to Encroach; and

As to the Water Transmission Line Easement, the Wastewater Interceptor Easement or a temporary easement for a Lift Station Site, a draft easement instrument in the Approved Form; the legal description (metes and bounds or platted lot) and map or sketch of the proposed easement area prepared by a licensed surveyor registered to practice in the State of Texas; if

applicable, a License to Encroach; and a title commitment showing the encumbrances of record affecting the proposed easement area.

“Develop,” “Developed,” or “Development” means the initiation of any activity governed by the UDC related to land or property modification whether for imminent or future construction activities including, but not limited to, division of a parcel of land into two or more parcels; alteration of the surface or subsurface of the land including grading, filling, or excavating; clearing or removal of natural vegetation and/or trees in preparation of construction activities; installation of public infrastructure including utilities, roadways and drainage facilities, the Utility Improvements, the Water Transmission Line, and the Bridge; and construction of impervious surfaces, but excludes Vertical Development. Exclusions from this definition include repairs to existing utilities; minimal clearing of vegetation for surveying and testing; and bona fide agricultural activities.

“Development Areas” means, collectively, the following: Residential Development Areas, Commercial Development Areas, the School Tract, and the Fire Station Tract.

“District” has the meaning set out in **Section 1.07**; *“Districts”* means the District and the Additional Districts, collectively.

“Drainage Facilities” means any water quality, drainage, or stormwater retention or detention facilities located on or serving the Property.

“Draw Procedure” means the procedure set forth on **Exhibit N**.

“Draw Request” has the meaning set out in **Exhibit N**.

“Dwelling Units” means a building or portion thereof that includes sleeping, cooking, eating, and sanitation facilities, designed and used for residential occupancy by a single household, but does not include overnight accommodations (e.g., hotel rooms).

“East Tract” means the area of the Property designated as such on the Land Use Plan consisting of approximately 272 acres of land.

“East Tract Warrant Study Trigger” means the issuance of building permits on the East Tract for either (a) 200 Dwelling Units or (b) a combination of building permits for Dwelling Units and building permits for commercial uses which in the aggregate generate the same traffic as the traffic generated by 200 Dwelling Units.

“Effective Date” means the latest date accompanying the signatures of the duly authorized representatives of the City, Primary Owner and Affiliated LP on this Agreement.

“ESD” means Emergency Services District #8 of Williamson County.

“End Buyer” means an owner, tenant or occupant of a Lot, regardless of the proposed use of such Lot.

“Existing Phase 1” means the Phase I Environmental Site Assessment for the Remainder Property prepared by aci Group, LLC, dated March 2017.

“Fire Station Tract” means a 2.5-acre tract, more or less, located on RM 2243, in the general location shown on the Land Use Plan.

“Force Majeure Event” has the meaning set out in **Section 11.09**.

“FSORAG” means the U.S. Forest Service Outdoor Recreation Accessibility Guidelines.

“GISD” means the Georgetown Independent School District.

“GISD Election Date” means the date that falls 180 days after Primary Owner notifies GISD that (a) the 200th building permit has been issued by the City for a single family residence within the portion of the Property that lies within GISD’s designated school service area, and (b) Primary Owner has Completed the road fronting the main entrance of the School Tract for the entire length of the School Tract, and water and wastewater improvements and conduit for electric service have been installed by Primary Owner to a boundary of the School Tract.

“Governing Regulations” means, collectively, but subject to (a) **Section 3.03(b)** (pertaining to Vertical Development), and (b) exemptions pursuant to Texas Local Government Code §245.004, the following:

- this Agreement, as amended from time to time;
- the 1445 Agreement, as amended from time to time as to procedural matters, but not as to which of the other Governing Regulations apply to the Development of the Project;

- the 2012 International Fire Code;
- Texas Local Government Code Section 212.172, as amended from time to time; and
- the UDC (as modified by the terms of this Agreement).

“Governmental Authorities” or *“Governmental Authority”* means the City, Williamson County, TCEQ, TxDOT, U.S. Environmental Protection Agency, U.S. Army Corps of Engineers, or other agencies of the State of Texas or the United States of America, to the extent such entities have jurisdiction over the Project or the applicable improvements.

“HOA” means a homeowners or property owners association formed and operating under the laws of the State of Texas where membership is appurtenant to ownership of Lots.

“HOA Park” means one of 2 private parks, each at least 3 acres in size, and each with an amenity center and recreational improvements built thereon by Primary Owner at no cost to the City. One HOA Park will be located on the West Tract and the other HOA Park will be located on the East Tract. Each HOA Park ultimately will be owned, operated and maintained by an HOA. *“HOA Parks”* means both HOA Parks.

“Impact Fees” means, collectively, the Wastewater Impact Fee and the Water Impact Fee.

“Intersection” means either the RM/2243 Parkside Parkway Intersection or the RM 2243/Parkway B Intersection, and *“Intersections”* means both such intersections.

“Land Use Plan” means the land use plan attached hereto as **Exhibit F**.

“Lender” means any person or entity loaning funds to an Owner for the acquisition, development and/or refinancing of any of the Property, for financing any payments to be made by an Owner hereunder, or for the construction of Parkways, the Bridge or any On-Site Facilities or Drainage Facilities who takes a collateral interest in this Agreement as contemplated by **Section 11.11(h)**.

“License to Encroach” means a license in a location approved by the City and in the Approved Form allowing crossings of the Water Transmission Line Easement, Wastewater Interceptor Easement or a Utility Easement.

“Lift Station Site” means a tract of land in the Property of a size, and at a location, mutually acceptable to Owner and the City on which Owner has built a wastewater lift station.

“Lot” means a legal lot included in a final subdivision plat approved by the applicable Governmental Authorities and *“Lots”* means more than 1 Lot.

“Major Modifications” means all changes to the Land Use Plan that are not Minor Modifications; Major Modifications must be approved by the City Council.

“Master Development Fee” has the meaning ascribed to it in the Amended Consent Agreement.

“Minor Modifications” means the following modifications to the Land Use Plan, which may be approved administratively by the City’s Director of Planning:

- (i) changes to road, utility and trail alignments which do not (a) eliminate a Roadway connection to an adjacent property (such connections are shown on the Land Use Plan) or (b) materially and adversely affect traffic patterns; as regards the alignments of Parkside Parkway and the Water Transmission Line only, however, a change must be necessary to protect natural features, address unusual site conditions, or compensate for some practical difficulty or some unusual and unforeseen aspect or characteristic of the Property;
- (ii) that do not increase the overall density of Development of the Property, the number of wastewater SUE’s above 4,600 or the number of water SUE’s above 4,600;
- (iii) changing the land use shown on the Land Use Plan within a Residential Development Area from RDA/MF (multifamily) to RDA/SF (single-family);
- (iv) prior to the GISD Election Date, but only if accompanied by a letter from an authorized representative of GISD or a resolution from GISD’s Board of Trustees indicating GISD’s approval of the requested change, any of the following: (1) changing use of the School Tract to RDA/SF (single-family), (2) moving the School Tract from the East Tract to the West Tract, or (3) moving the School Tract to a materially different location within the East Tract;
- (v) Changing the use of the School Tract to RDA/SF (single family) if GISD does not close on the purchase of the School Tract by the GISD Election Date;
- (vi) changing the aggregate Commercial Development Area size and location shown on the Land Use Plan, as long as the requested modification does

- not reduce the minimum aggregate size of the Commercial Development Area below 50 acres or increase the maximum aggregate size of the Commercial Development Area above 150 acres;
- (vii) changing the phasing of the Parkways and ancillary improvements set out in the Roadway Exhibit (but not any final date of Completion required by this Agreement); and
 - (viii) changing the location of an HOA Park within the East Tract or within the West Tract (so long as one HOA Park is located in the East Tract and one HOA Park is located in the West Tract).

“Multifamily Development Standards” means the standards set out on **Exhibit M-1** attached hereto.

“Multifamily Lots” means Residential Lots being Developed under the Multifamily Development Standards.

“Non-Performing Party” has the meaning set out in **Section 11.09**.

“North Fire Station Site” means Lot 2, Block G, Final Plat of Water Oak North Section 1, a subdivision in Williamson County, Texas.

“Notice to Proceed” means written notice from Owner to a construction contractor with whom it has executed a contract for work required by this Agreement instructing the contractor to begin such work by a specified date.

“Off-site Capacity Payment” means the payment by the Primary Owner to the City required by **Section 6.01** of this Agreement in the amount that is the lesser of (a) \$3,500,000.00, or (b) the actual cost of building the Water Transmission Line from the point of its Completion as of the Effective Date (which is north of the Property) to the point of its connection with the existing City water line in RM 2243.

“Off-Site Facilities” means new or expanded water treatment and transmission improvements, such as elevated storage tanks, ground storage tanks, and pump stations, required for the City to provide retail water service to the Property in accordance with this Agreement. The term does not include the Water Transmission Line.

“On-Site Facilities” except as otherwise provided below, means all water and wastewater facilities and their associated appurtenances (including, without limitation, water distribution lines, wastewater collection lines, force mains, lift stations and

manholes) located within the boundaries of the Property and necessary for the City to serve the Property, to the point of service entry on a Lot. The term does not include the Water Transmission Line. The term includes the Wastewater Interceptor but the Approved Form for the Wastewater Interceptor Easement is as set out in **Exhibit E-1** and the Dedication Documentation for the Wastewater Interceptor Easement is as set out above in the definition of Dedication Documentation.

“Open Space” means all Parkland, the River Trail Parking Lot, HOA Parks (including the portions of the HOA Parks used for amenity centers), and land designated as “OS” or “Open Space,” on the Open Space Plan and the Land Use Plan. The aggregate Open Space must contain at least 300 acres located on the Remainder Property.

“Open Space Plan” means the plan shown on **Exhibit H-1**.

“Owner” means Primary Owner as to the Remainder Tract, Affiliated LP as to the 2243 South Tract, and their respective permitted assigns under this Agreement, but does not include a Lender unless the Lender forecloses and elects to become a party to this Agreement as permitted by **Section 11.11(h)** and does not include an End Buyer.

“Parkland” means approximately 75 acres (such acreage estimate excludes the estimated area to be included in Parkside Parkway and Bridge ROW described below) of the Property designated “Parkland” on the Land Use Plan. The Parkland is located on both sides of the River and extends across the entire east-west width of the Property, but *excludes* areas to be dedicated as ROW for Parkside Parkway and the Bridge.

“Parkside Parkway” means the Parkway to be built by Owner in accordance with the specifications set out under “Parkway Type I” on the Roadway Exhibit (a) from the RM 2243/Parkside Parkway Intersection to the Bridge, and (b) from the Bridge to the northernmost boundary of the Remainder Property, in the approximate locations shown on the Land Use Plan; the segment of Parkside Parkway from the Bridge to the northernmost boundary of the Remainder Property may be referred to herein as *“Parkside Parkway North”*.

“Parkway B” means the Parkway to be built by Owner in accordance with the specifications set out under “Parkway Type II” on the Roadway Exhibit from the RM 2243/Parkway B Intersection to its intersection with Parkside Parkway.

“Parkway Trails” means collectively, and *“Parkway Trail”* means individually (a) a 10’ wide trail to be built on one side of Parkside Parkway and (b) a 6’ wide trail to be built

on one side of Parkway B. The Parkway Trails will be ADA accessible and may switch from one side of a Parkway to the other in locations approved by the City's Transportation Engineer or his designee; where topographic constraints indicate, FSORAG will apply.

"Parkways" means, collectively, Parkside Parkway and Parkway B; *"Parkway"* means either Parkside Parkway or Parkway B.

"Parties" means the City and Owner.

"Performing Party" has the meaning set out in **Section 11.09**.

"Permitted Exceptions" means (i) easements, restrictions and other encumbrances listed on **Exhibit I-1** to this Agreement, (ii) all Utility Easements, (iii) all covenants, conditions and restrictions established by an Owner for the applicable portions of the Property (but only if such covenants, conditions and restrictions do not prevent the use of the applicable land for the purpose for which the land (or an easement therein) is conveyed), and (iv) all matters reflected on a subdivision plat approved by the Governmental Authorities with jurisdiction.

"Project" means the Development by Owner of the Property as contemplated by this Agreement.

"Property" means, collectively, the Remainder Property and the 2243 South Tract.

"RM 2243/Parkside Parkway Intersection" means the proposed intersection of RM 2243 and Parkside Parkway, located generally as shown on the Land Use Plan.

"RM 2243/Parkway B Intersection" means the proposed intersection of RM 2243 and Parkway B, located generally as shown on the Land Use Plan.

"Remainder Property" means the land described on **Exhibit A**.

"Residential Development Areas" means the areas of the Property designated as such on the Land Use Plan, including areas designated "RDA/SF" (single family) and "RDA/MF" (Multifamily).

“Residential Local 50’ ROW” means roads built by Owner within the Property to the specifications labeled “Residential Local 50’” on the Roadway Exhibit. Residential Local 50’ ROW roads will have a 50’ ROW.

“Residential Local 60’ ROW” means roads built by Owner within the Property to the specifications labeled “Residential Local 60’” on the Roadway Exhibit. Residential Local 60’ ROW roads will have a 60’ ROW.

“Residential Lot” means a Lot located within a Residential Development Area, and *“Residential Lots”* means multiple Lots located within Residential Development Areas, excluding Lots conveyed to an HOA, to the District or to an Additional District.

“River” means the South Fork of the South San Gabriel River as it exists on the Property.

“River Trail” means the 10’ wide concrete hike and bike trail and associated ancillary appurtenances meeting the specifications set forth in **Exhibit H-2**, including low water crossings, to be built by Owner at no cost to the City within the Parkland. The River Trail will extend from the eastern boundary of the Property to the western boundary of the Property in the general location shown on the Open Space Plan, adjusted as necessary due to topographical constraints. FSORAG will be followed for River Trail construction.

“River Trail Parking Lot” means a public parking lot with at least 20 parking spaces, including 2 spaces that are handicap accessible, to be built by Owner at no cost to the City. The River Trail Parking Lot will have direct access from a public road and will connect to the River Trail via the Connecting Trail.

“Roadway, Utility and Drainage Easement” means that certain “Roadway, Utility and Drainage Easement Agreement” dated to be effective on October 20, 2017 between the City and ABG Water Oak Partners, Ltd. and recorded in the Official Records of Williamson County, Texas as Document No. 2017098159.

“Roadway Exhibit” means, collectively, **Exhibits J-1** through **J-7**, which contain the phasing plans for Parkside Parkway and specifications for each Roadway Type within the Property.

“Roadway Types” means the Parkways, Residential Local 60’ ROW roads and Residential Local 50’ ROW roads.

“ROW” means right of way.

“School Tract” means the area of the Property designated as such on the Land Use Plan consisting of approximately 16 acres.

“Sign Standards” means the plan and standards set out on **Exhibits K-1 and K-2**.

“SSGI” means the existing wastewater gravity collection main of various diameters beginning at the Wolf Ranch Lift Station west of IH-35 and extending generally alongside the River to a point beyond the western boundary of the Property.

“SUE” has the same meaning as the term “Service Unit” in Chapter 13.32 of the City’s Code of Ordinances in effect on June 1, 2011.

“TCEQ” means the Texas Commission on Environmental Quality or its successor agency.

“TxDOT” means the Texas Department of Transportation or its successor agency, acting through its appointed local agents.

“Trail” means any of the River Trail, Connecting Trail or Parkway Trails.

“Tree Preservation Standards” means the standards set out on **Exhibit L**.

“UDC” means the City’s Unified Development Code dated and in effect on June 1, 2011, excluding those provisions relating to zoning.

“Use Restrictions” means those restrictions on the Fire Station Tract described in **Exhibit I-2**.

“Utility Easements” except as otherwise provided below means, collectively and without limitation, utility easements in favor of the City in the Approved Form, or in favor of the District or an Additional District, located within the boundaries of the Property and the Leander ETJ Tract (or located outside such boundaries but serving the Property or the Leander ETJ Tract), necessary for installing, placing, constructing, operating, using, maintaining, repairing, modifying, upgrading, rebuilding, replacing, monitoring, inspecting, connecting with, removing, relocating, decommissioning and/or accessing a Utility Improvement, and its related appurtenances. The term does not

include the Water Transmission Line Easement, Wastewater Interceptor Easement or any easement for Drainage Facilities. The Utility Easement adjacent to Parkside Parkway will be located across Parkside Parkway from the Water Transmission Line Easement (on the opposite side).

“Utility Improvements” except as otherwise provided below means, collectively and without limitation, the On-Site Facilities and other utility facilities, improvements and related appurtenances built by Owner and subsequently conveyed to the City, the District, an Additional District or Williamson County for ownership, operation and maintenance, which are necessary or required for the City to provide retail water, and wastewater services to the Property and to the Leander ETJ Tract; *“Utility Improvement”* means any such improvement. The term does not include the Water Transmission Line.

“Vertical Development” means the construction, installation or remodeling of enclosed building structures for which the City typically requires building permits.

“Warrant Study” means a study consistent with TxDOT regulations to determine whether traffic conditions at a specified Intersection meet any federal, state or local minimum standards or “warrants” for placement of traffic signalization improvements.

“Wastewater Impact Fee” means \$2,683.00 per SUE.

“Wastewater Interceptor” means the proposed Barton Tributary Wastewater line, proposed as an approximately 11,000 linear foot wastewater line of variable widths described in the Civil Construction Plans for the District dated May 24, 2019 on file with the City as of the Effective Date, as amended from time to time.

“Wastewater Interceptor Easement” means, collectively, one or more easements in favor of the City in Approved Form for the Wastewater Interceptor.

“Water Impact Fee” means \$3,324.00 per SUE.

“Water Line Cost Estimate” has the meaning set out in **Section 5.03(d)**.

“Water Transmission Line” means the 24” diameter water line connecting the existing City-owned water line located in or along existing Water Oak Parkway (currently terminating at a point north of the River) to the existing City-owned water line located in or along RM 2243 (south of the Remainder Property) to be constructed by

Owner within the Water Transmission Line Easement and the Roadway, Utility and Drainage Easement.

“Water Transmission Line Commencement Deadline” means the first anniversary of the Effective Date of this Agreement.

“Water Transmission Line Completion Deadline” means the first anniversary of the date on which construction of the Water Transmission Line actually commences.

“Water Transmission Line Easement” means, collectively, one or more easements in favor of the City in the Approved Form and in the general locations shown on **Exhibit J-6** (generally paralleling Parkside Parkway), being at least 20’ in width. Not more than 10’ of the total width will be within the actual or anticipated ROW of Parkside Parkway (which may include ROW located off the Property) and the remainder of such easement will be immediately adjacent to such ROW (crossing Parkside Parkway if needed to accommodate topographic and other constraints as the City-approved design may allow), extending from the easement granted by the Roadway, Utility and Drainage Easement adjacent to the north boundary of the Remainder Property and thence to the existing City-owned water line located in or along RM 2243 (south of the Remainder Property). Portions of the Water Transmission Line Easement will be located off-Property on land owned as of the Effective Date by Georgetown Properties II, LP. The Water Transmission Line Easement shall not allow the installation of any other public utilities but the surface of the easement area that does not overlap with Parkside Parkway may be used for landscaping (groundcover, shrubbery and ornamental trees but not larger trees), irrigation lines, pedestrian trails and sidewalks, and shallow drainage ditches. Other utilities may cross the Water Transmission Line pursuant to Licenses to Encroach in Approved Form.

“West Tract” means the area of the Property designated as such on the Land Use Plan.

“West Tract Warrant Study Trigger” means the issuance of building permits on the West Tract for either (a) 200 Dwelling Units or (b) a combination of building permits for Dwelling Units and building permits for commercial uses which in the aggregate generate the same traffic as the traffic generated by 200 Dwelling Units.

“Williamson County” means Williamson County, Texas, or its duly authorized representative(s) having final approval authority over the activities or actions described herein requiring approval or other authorization from Williamson County.

“Zamin Consent Agreement” means the “Consent Agreement by and between the City, Zamin, L.P., and Williamson County Municipal Utility District No. 30,” recorded in the Official Records of Williamson County as Document No. 2015001494, as said agreement was amended by the “First Amendment to Consent Agreement by and between the City, Zamin, L.P., and Williamson County Municipal Utility District No. 30,” recorded in the Official Records of Williamson County as Document No. 2018070636.

ARTICLE III

LAND USE

3.01 **Land Use Plan.** The City hereby approves the Land Use Plan in the form attached hereto as **Exhibit F**. Owner shall Develop the Project on the Property in conformance with the Land Use Plan and the Governing Regulations.

3.02 **Amendments to Land Use Plan.** Because the Property comprises a significant area and its Development will occur in phases over multiple years, modifications to the approved Land Use Plan may become desirable due to changes in market conditions or other factors. An Owner may request amendments to the Land Use Plan as to the portion of the Property owned by such Owner. Minor Modifications may be approved administratively by the City’s Director of Planning and will not require an amendment to this Agreement. Major Modifications must be approved by the City Council and must be in the form of a written amendment to this Agreement that contains a modified Land Use Plan or otherwise modifies the terms of this Agreement to reflect the Major Modification, each such amendment will be recorded in the Official Records of Williamson County by the City at the expense of the Owner requesting the Major Modification. All references in this Agreement to the Land Use Plan mean the then most current approved Land Use Plan.

3.03 **Compliance with the Governing Regulations.**

(a) Development. Except where stated to the contrary in this Agreement, the Property shall be Developed in compliance with the Governing Regulations despite the Property not being in the City’s corporate limits. In the event of any inconsistency between the terms of this Agreement and the other Governing Regulations, the terms of this Agreement shall prevail. Owner acknowledges that in addition to the Governing Regulations, the Project is subject to the jurisdiction of other Governmental Authorities and will have to comply with applicable laws, rules and regulations of such Governmental Authorities, including laws, rules and

regulations of Governmental Authorities which have been delegated to the City for enforcement or administration.

(b) Vertical Development. The Parties agree that although the Property is not within the City's corporate limits, Vertical Development on the Property requires the constructing, installing or remodeling party obtain building permits (residential or commercial, as applicable), the issuance of which building permits will be governed by the following provisions of the City Code of Ordinances to the extent applicable to Vertical Development: Sections 2.28110, 2.28120 and 2.28130; Chapter 8.04 (Fire Prevention Code), Title 15 (Buildings and Construction), and Title 13 (Public Utilities and Services), as such provisions may be amended from time to time.

3.04 **Impervious Cover Limitation.** Due to the amount of Open Space to be contained within the Project, the impervious cover limitations for the Project are adjusted from the limitations set out in the UDC. The impervious cover limits for single-family Residential Lots shall be as provided on **Exhibit M-1**. The impervious cover limits for Multifamily Lots and Commercial Lots are as provided on **Exhibit M-1** and **Exhibit M-3**.

3.05 **Civic Uses.**

(a) School Tract. Primary Owner will reserve the School Tract until the GISD Election Date for potential use as a public elementary school by GISD. Primary Owner is not required to accept less than fair market value from GISD for the School Tract, and GISD may elect to not purchase the School Tract. Primary Owner may use, or authorize an HOA to use, the School Tract for recreational purposes before the date, if any, on which GISD acquires the School Tract. Until the GISD Election Date, Primary Owner will not encumber the School Tract so as to prevent or materially impair, the purchase or use of the School Tract by GISD for a public elementary school. Primary Owner agrees, any provisions in the Governing Regulations to the contrary notwithstanding, that a conveyance of the School Tract to GISD shall be subject to the following terms and conditions:

- (1) The School Tract shall not be conveyed by metes and bounds but shall be conveyed only after a final plat including the School Tract has been approved by the City and recorded in the Official Records of Williamson County;
- (2) Prior to or concurrently with the recordation of the final plat containing the School Tract in the Official Public Records of Williamson County, all new easements shown on the plat must be conveyed to the City, District, Additional District or Williamson County, as applicable, either by

dedication on the plat or by separate instrument, and all transportation, traffic, drainage, stormwater, water and wastewater improvements for which fiscal security typically would be required by the City or Williamson County must either be Complete or fiscal security posted therefor;

- (3) The final plat that includes the School Tract must include a plat note stating that Development of the School Tract is subject to the Non-Residential standards of Chapter 8 of the UDC; and
- (4) Primary Owner will pay or cause GISD to pay, Impact Fees associated with the School Tract in the amounts stated in this Agreement.

Conditions (1) – (4) above shall also apply to any other portion of the Property acquired by GISD for public school purposes.

(b) Fire Station Tract. As of the Effective Date, the Property is within the jurisdictional boundaries of ESD and the City provides certain fire services to ESD by contract. Primary Owner has provided the City, and the City has accepted, the Existing Phase 1, which includes the Fire Station Tract. At the City's sole election and request, Primary Owner will convey a fee simple interest in the Fire Station Tract to the City or to ESD (as the City may direct in its sole discretion) within one (1) year after the Effective Date; provided the City advises Primary Owner which entity will acquire the Fire Station Tract within 30 days after Primary Owner's request. The City has no obligation to acquire the Fire Station Tract, but if the City does not accept conveyance of the Fire Station Tract (to either the City or ESD) within such 1-year period, Primary Owner's obligation to convey the Fire Station Tract as described in this **Section 3.05(b)** will terminate and Primary Owner may Develop the Fire Station Site as a Commercial Development Area under this Agreement. If the City timely requests conveyance of the Fire Station Tract, Primary Owner will convey the Fire Station Tract by special warranty deed, subject only to the standard, pre-printed exceptions that are part of the promulgated form of Texas title insurance policies, the Permitted Exceptions applicable to the Fire Station Tract, the Use Restrictions and such other exceptions as may be acceptable to the City Attorney, in the City Attorney's reasonable discretion. The City may not require any restriction on the use of the Fire Station Tract be placed on any final plat. The Fire Station Tract will be subject to the same restrictions as to architectural control and maintenance as apply to the Commercial Development Areas but the owner of the Fire Station Tract will not be subject to assessment by an HOA so long as the Fire Station Tract is being used for any of the uses permitted by the Use Restrictions. Development on the Fire Station Tract

will comply with the Non-Residential standards of Chapter 8 of the UDC. Primary Owner will provide a policy of title insurance to the City or ESD reflecting a value of \$110,000.00, subject only to the standard pre-printed exceptions that are part of the promulgated form of Texas title insurance policies, the Permitted Exceptions applicable to the Fire Station Tract, the Use Restrictions and such other exceptions as may be acceptable to the City Attorney, in the City Attorney's reasonable discretion. The recording costs, preparation of conveyance documents, and cost of the title policy required by this **Section 3.05(b)** shall be at no cost to the City, such costs being the responsibility of Primary Owner. If, after the Effective Date, the City ceases to have a contractual relationship with ESD, the City will ensure ESD (if not the owner of the Fire Station Site) continues to have the right to use the Fire Station Site (whether through conveyance of the Fire Station Site to ESD or a lease of the Fire Station Site to ESD or other contractual arrangement, as the City and ESD may elect).

(c) North Fire Station Site. The City has determined that it does not require the North Fire Station Site for use as a fire station, and agrees to execute such reasonable documentation as Primary Owner may request to confirm of record the City's waiver of the plat note limiting use of the North Fire Station Site to fire station uses, and to take such other reasonable action, approved by the City Attorney in the City Attorney's reasonable discretion, as Primary Owner may request to remove the restriction on use of the North Fire Station Site. Primary Owner understands and agrees that such a waiver by the City will not operate to waive any right other parties may have to enforce the plat note. The City also will take such action as Primary Owner may request to release the blanket water easements originally granted to Chisholm Trail Special Utility District that encumber the North Fire Station Site. The North Fire Station Site will be a Commercial Development Area for all purposes of this Agreement.

3.06 Roadways. Primary Owner shall construct, or cause to be constructed, the Roadways in the Project in compliance with the Governing Regulations, including the Roadway Exhibit. All Roadway ROW will be dedicated to Williamson County and the Roadways (including related drainage improvements) will be inspected by the Governmental Authority(ies) responsible for performing such inspections under the 1445 Agreement.

(a) Parkside Parkway. Primary Owner will dedicate to Williamson County the ROW for Parkside Parkway from the termination of the road easement area described in the Roadway, Utility and Drainage Easement to RM 2243, generally in the location indicated on the Land Use Plan, with a width of 135 feet where indicated on the Roadway Exhibit and of 67.5 feet where indicated on the

Roadway Exhibit, and will design and build, or cause to be designed and built, Parkside Parkway and its adjacent Parkway Trail within such dedicated ROW from the northernmost boundary of the Property to RM 2243, at no cost to the City and in accordance with the Governing Regulations and the Roadway Exhibit. Primary Owner will reserve from the ROW dedication an easement for the Parkway Trail. Primary Owner will build Parkside Parkway and the adjacent Parkway Trail in phases as set out on the Roadway Exhibit but in all events (subject to Force Majeure Events) will Complete at least 2 lanes of Parkside Parkway from RM 2243 to the Bridge by the Bridge Completion Deadline. Within 180 days after Completion of the Parkway Trail (or phase thereof) in the Parkside Parkway ROW, Primary Owner shall transfer the Parkway Trail and easement to the District, an Additional District or an HOA for ownership, operation and maintenance.

(b) Parkway B. Primary Owner will dedicate to Williamson County the ROW for Parkway B with a width of 100' where it crosses the Commercial Development Areas and a width of 70' where it crosses Residential Development Areas, as shown on the Roadway Exhibit, and will design and build, or cause to be designed and built, Parkway B and its adjacent Parkway Trail within such dedicated ROW at no cost to the City and in accordance with the Governing Regulations and the Roadway Exhibit. Primary Owner will reserve from the ROW dedication an easement for the Parkway Trail. Primary Owner will build Parkway B and the adjacent Parkway Trail in phases as set out on the Roadway Exhibit. Within 180 days after Completion of the Parkway Trail (or phase thereof) in the Parkway B ROW, Primary Owner shall transfer the Parkway Trail and easement to the District, an Additional District or an HOA for ownership, operation and maintenance.

(c) The Intersections. Primary Owner shall design and build, or cause to be designed and built, at no cost to the City, traffic signalization, intersection and roadway improvements at the RM 2243/Parkside Parkway Intersection and the RM 2243/Parkway B Intersection as and when required by TxDOT, will deliver to TxDOT any security (bond or advance funding agreement) required by TxDOT, and will dedicate to TxDOT any ROW required by TxDOT, as follows.

- (1) With respect to the RM 2243/Parkside Parkway Intersection, after the West Tract Warrant Study Trigger occurs, promptly after the City's request, Primary Owner will, at no cost to the City, perform a Warrant Study of the RM 2243/Parkside Parkway Intersection.
- (2) With respect to the RM 2243/Parkway B Intersection, after the East Tract Warrant Study Trigger occurs, promptly after the City's request,

Primary Owner will, at no cost to the City, perform a Warrant Study of the RM 2243/Parkway B Intersection.

- (3) If a Warrant Study obtained under **Section 3.06(c)(1)** or **(2)** indicates traffic signal improvements are not then required for an Intersection, the City may request Primary Owner to update that Warrant Study from time to time, but not more frequently than once every 365 days, until such time, if any, as a Warrant Study of that Intersection indicates traffic signalization improvements are warranted.
- (4) If a Warrant Study obtained under **Section 3.06(c)(1)** or **(2)** indicates traffic signalization improvements are “warranted” at an Intersection, within 60 days after the date of such Warrant Study Primary Owner shall provide to the City an engineer’s cost estimate approved by TxDOT of those traffic signalization improvements TxDOT requires Primary Owner to provide for the applicable Intersection, along with fiscal security for the City in the form set out in **Exhibit O-1** issued by an issuer with at least the City’s minimum acceptable rating established under the City’s financial institution rating system in effect and otherwise reasonably acceptable to the City with a payment amount equal to the amount that is 110% of the amount set out in such cost estimate.
- (5) If a Warrant Study obtained under **Section 3.06(c)(1)** or **(2)** indicates traffic signalization improvements are warranted at an Intersection but the required traffic signalization improvements are not constructed within 1 year after the date of the fiscal security held by the City, on the City’s request, Primary Owner will obtain and submit to the City an updated engineer’s cost estimate of the traffic signalization improvements TxDOT requires Primary Owner to provide, and an updated fiscal security instrument in favor of the City in the form set out in **Exhibit O-1** issued by an issuer with at least the City’s minimum acceptable rating established under the City’s financial institution rating system in effect and otherwise reasonably acceptable to the City with a payment amount equal to the amount that is 110% of the amount set out in such updated cost estimate. This process shall continue annually until the required traffic signalization improvements are Completed at the applicable Intersection.

- (6) As between Primary Owner and the City, Primary Owner is responsible for paying the cost of and building the traffic signalization improvements at each Intersection.
- (7) As an alternative to delivering fiscal to the City as required under **Section 3.06(c)(4) or (5)** after receipt of a Warrant Study that indicates construction of traffic signalization improvements at an Intersection is “warranted,” Primary Owner may deliver to the City: (a) an engineer’s cost estimate approved by TxDOT for the traffic signalization improvements TxDOT requires Primary Owner to provide; and (b) documentation that (y) TxDOT and the Primary Owner have entered into a contract pursuant to which Primary Owner will design and construct the applicable traffic signalization improvements; and (z) Primary Owner has deposited with TxDOT all funds (if any) required under that contract. If Primary Owner delivers the items described in the prior sentence to the City after Primary Owner has posted fiscal with the City under **Section 3.06(c)(5)**, the City will return the fiscal security to Primary Owner.
- (8) At any time when a Warrant Study shows traffic signalization improvements at an Intersection are warranted but Primary Owner has not either completed same or delivered to the City the documentation required by **Section 3.06(c)(7)**, the City may give Primary Owner notice that if such improvements are not completed within 90 days after the date of such notice, the City intends to use and/or draw on the fiscal security held by the City under **Section 3.06(c)(5)** and use such sums to design and build the applicable traffic signalization improvements. Upon the City’s completion of the applicable traffic signalization improvements the City will return any unused sums to Primary Owner.
- (d) Design. Parkside Parkway will be designed for a maximum speed limit of 40 miles per hour, Parkway B will be designed for a maximum speed limit of 30 miles per hour, and each Residential Local 60’ ROW roadway and Residential Local 50’ ROW roadway will be designed for a maximum speed limit of 25 miles per hour. Driveway spacing for Residential Local 60’ ROW streets will be governed similar to Residential Local 50’ ROW streets based on design and posted speed limits.
- (e) Traffic Impact Analysis. In consideration of Primary Owner’s construction and design obligations under this **Section 3.06**, the City waives any requirement that any Owner perform a traffic impact analysis for any Development on the

Property; provided, however, that in conjunction with a request for a Major Modification to this Agreement that the City determines may materially and adversely affect traffic patterns or increase density, at the City's request, Owner will prepare and submit a traffic impact analysis to the City that complies with the UDC.

(f) Road Name. Parkside Parkway (from northern boundary of the Remainder Property to the RM 2243/Parkside Parkway intersection) will be named "Parkside Parkway" for all purposes. The road currently named "Water Oak Parkway" will continue to be named Water Oak Parkway to the point of connection with Parkside Parkway, at which point the name of such road will change to Parkside Parkway. Williamson County, at its election and expense, may rename Water Oak Parkway north of the River to Parkside Parkway but for purposes of this Agreement, all references to Parkside Parkway mean only Parkside Parkway from the northern boundary of the Remainder Property south to the RM 2243/Parkside Parkway Intersection.

3.07 Bridge.

(a) Primary Owner will dedicate to Williamson County ROW for the Bridge and for Parkside Parkway North, and ensure such ROW aligns with the road easement area described in the Roadway, Utility and Drainage Easement or with Water Oak Parkway if then constructed to the northern boundary line of the Property, in the width of 135' so the City or Williamson County may connect to, or cause connection to, Parkside Parkway from Water Oak Parkway. In addition, Primary Owner shall design, bid, and build, or cause to be designed, bid and built, the Bridge in accordance with the Governing Regulations. Subject to Force Majeure Events, Primary Owner will begin construction of the Bridge by the Bridge Commencement Deadline and will Complete both the Bridge and at least 2 lanes of Parkside Parkway North by the Bridge Completion Deadline. Before Primary Owner submits plans for the Bridge to the applicable Governmental Authorities for approval, Primary Owner will obtain an environmental site assessment for the Bridge and will provide a copy of such site assessment to the City concurrently with Primary Owner's submission of such plans to the Governmental Authorities. The City agrees to review the plans for the Bridge or submitted modifications to same and the site assessment for the Bridge, and either approve them or provide written comments specifically identifying any required changes or comments within 30 days after receipt. The City will not unreasonably withhold or delay approval of the plans for the Bridge or the Bridge site assessment. The City will not charge any fees in connection with the submission, review or approval of the plans for the Bridge or the Bridge site assessment except that the City may pass

through to Primary Owner costs incurred by the City for review by a third-party structural engineer, environmental consultant and other necessary third-party costs. When requested by the City, but not later than the date on which the Governmental Authorities approve the plans for the Bridge, Primary Owner will obtain an engineer's cost estimate for the construction of the Bridge (the "*Bridge Cost Estimate*") and provide a copy of the Bridge Cost Estimate to the City.

(b) Standards for Bridge Plans. The Bridge plans shall be prepared in conformance with the guidelines set forth in the following TxDOT manuals (using the most current versions at the time of design), including without limitation, environmental protection requirements such as erosion controls and site restoration:

- i. TxDOT Bridge Project Development Manual;
- ii. TxDOT LRFD Bridge Design Manual;
- iii. TxDOT Geotechnical Manual;
- iv. TxDOT Bridge Railing Manual;
- v. TxDOT Standard Specification for Construction and Maintenance of Highways, Streets and Bridges; and
- vi. TxDOT Bridge Detailing Manual; and
- vii. Other policies and procedures specified by TxDOT and the City.

(c) Bidding. Primary Owner shall competitively bid the construction of the Bridge based on the approved Bridge plans in accordance with the bidding requirements applicable to the District, applicable Additional District, or as otherwise required by Texas state law.

(d) Construction Contract, Change Orders, and Inspections. Primary Owner shall enter into a contract for the construction of the Bridge conforming with the terms and conditions of this Agreement, and will provide the City with a copy of such construction contract. Primary Owner shall provide the Bridge Fiscal Security to the City in accordance with **Section 3.07(h)** before issuing the Notice to Proceed under such contract, and will provide the City with a copy of the Notice to Proceed issued by Primary Owner to the contractor for the Bridge within 30 days after issuance of same. If the City so requests, the City, Primary Owner, and Primary Owner's construction contractor shall attend a pre-construction meeting

prior to commencement of construction of the Bridge. Construction of the Bridge will be deemed to begin on the date specified in the Notice to Proceed. Primary Owner will deliver to the City copies of all change orders. The City shall have the right at any time to inspect the construction of the Bridge but the City will not charge any inspection fees for inspecting the Bridge. The provisions in the UDC pertaining to construction of public infrastructure shall apply to Bridge construction, including but not limited to the requirements for performance bonds, payment bonds, maintenance bonds, transfer of warranties, release of all liens, and all other requirements pertaining to construction of public infrastructure.

(e) Funding. Primary Owner shall pay all costs associated with designing and building the Bridge until the cost remaining to Complete the Bridge (based on the contract sum set out in the construction contract, as amended by any change orders) equals or is less than the Bridge Funds (the "*Bridge Draw Date*"). Primary Owner shall make timely payment for all aspects of properly performed engineering, design, and construction work and for all materials and services related to the Bridge in conformance with the applicable contracts for such work.

(f) Draws from Bridge Funds. After the Bridge Draw Date, Primary Owner may draw from the Bridge Funds amounts required to pay the actual hard and soft costs incurred in building the Bridge pursuant to the Draw Procedure in **Exhibit N**. The only funds from which Primary Owner may draw to pay such costs are the Bridge Funds. If any Bridge Funds remain after Completion of the Bridge, the City will pay such Bridge Funds to Primary Owner (but Primary Owner will never be reimbursed from the Bridge Funds more than the actual cost of the Bridge paid by Primary Owner before Primary Owner began drawing from the Bridge Funds). If the Bridge Funds are insufficient to pay all costs to Complete the Bridge, Primary Owner will pay the deficiency.

(g) Bridge Payment. As of the Effective Date, the City does not intend to, and will not without first providing to Primary Owner, notice of, and the opportunity to comment on, any proposal to reduce or delay the Bridge Payment, amend the Zamin Consent Agreement so as to decrease the amount of the Bridge Payment, to extend the date by which the Bridge Payment is due, or to otherwise prejudice the City's receipt of the Bridge Payment in the amount(s) and on the date(s) currently due. If a Bridge Payment is not made when due, the City either will diligently pursue collection, or, if the City does not wish to diligently pursue collection the City will so notify Primary Owner, and if Primary Owner requests the City will assign to Primary Owner the City's rights under the Zamin Consent

Agreement as to the Bridge Payment so Primary Owner may seek to enforce such obligation directly.

(h) Bridge Fiscal Security. Primary Owner will post fiscal security (the “*Bridge Fiscal Security*”) with the City in an amount equal to (i) 110% of the cost of building the Bridge as set out in the Bridge Cost Estimate (but excluding any contingency in the Bridge Cost Estimate) *less* (ii) the amount of the Bridge Funds, within 30 days after the applicable Governmental Authorities approve the plans for the Bridge and before issuance of a Notice to Proceed. The Bridge Fiscal Security will be in the form of an irrevocable letter of credit in favor of the City, will be issued by an issuer with at least the City’s minimum acceptable rating established under the City’s financial institution rating system then in effect and otherwise will be reasonably acceptable to the City. Primary Owner will maintain the Bridge Fiscal Security until Completion of the Bridge; *provided* the Bridge Fiscal Security may be reduced from time to time as Primary Owner makes payments to the contractor building the Bridge so long as the sum of the remaining Bridge Fiscal Security plus the Bridge Funds is at least equal to the contract sum (as modified by any City-approved change orders) remaining to be paid under the construction contract. The Bridge Fiscal Security shall be substantially in the form attached hereto as **Exhibit O-2**. The remaining Bridge Fiscal Security, if any, shall be released and returned to Primary Owner promptly after Completion of the Bridge.

(i) Default. If Primary Owner is in breach of its obligations under this **Section 3.07** (subject to Force Majeure Events and expiration of the notice and cure requirements of **Section 11.16**), *in addition* to the City’s rights under **Section 11.17**, (i) Primary Owner shall have no right to draw from the Bridge Funds until the earlier of the date the Bridge is Complete or the date the default is cured; and (ii) after notice to Primary Owner and any Lender, the City may draw on the Bridge Fiscal Security and/or the Bridge Funds in one or more drafts and use such proceeds from the Bridge Fiscal Security and/or the Bridge Funds for the sole purpose of paying for some or all of the design and construction of the Bridge. If the City chooses to use such funds for the Bridge, the City shall only be obligated to complete as much of that work as the Bridge Fiscal Security and/or Bridge Funds allow. The City may perform such design and/or construction work itself or engage a third party to complete such design and construction. If the City elects to use the proceeds from the Bridge Fiscal Security and/or the Bridge Funds to complete the Bridge, then, to the extent not previously conveyed, Primary Owner shall transfer to the City, at no cost to the City, the applicable Utility Easements and/or ROW, and Primary Owner’s interest in all plans, designs, specifications, bid documents, and other rights and documents necessary for the design and

construction of the Bridge in forms acceptable to the City, within 5 business days after the date that the City requests same.

3.08 Trails; River Trail Parking Lot.

(a) Requirement to Construct and Install. Primary Owner will Complete the River Trail, the Connecting Trail and the River Trail Parking Lot on or before the Bridge Completion Deadline. The River Trail must meet the specifications set forth in **Exhibit H-2**. Primary Owner will install within the Parkland and in the River Trail Parking Lot waste or trash receptacles meeting City specifications in locations determined by the City's Director of Parks and Recreation, or her designee. The Connecting Trail will be ADA accessible (as modified by FSORAG).

(b) Trail Network. The Project will include trails within the Open Space in addition to the River Trail and Connecting Trail. The River Trail and other trails within the Open Space are exempt from the requirements of Section 12.02 of the UDC. The trail network will provide access to the Parkland from the neighborhoods in the Residential Development Areas adjacent to the Parkland.

(c) Maintenance. Within 60 days after Completion of the River Trail, the Connecting Trail, and the River Trail Parking Lot, Primary Owner (i) will transfer ownership of the River Trail and Connecting Trail improvements to the City or the City's designee for maintenance, and (ii) will transfer ownership of the River Trail Parking Lot to an HOA and such HOA thereafter will maintain the River Trail Parking Lot. Primary Owner shall maintain the River Trail, the Connecting Trail and the River Trail Parking Lot until transferred to the City or an HOA, as applicable. All transfers of improvements under this **Section 3.08(c)** will include transfers of warranties, bonds, and guarantees associated with the transferred improvements, and the form of transfer or assignment and assumption agreement shall be subject to approval by the City, which shall not be unreasonably withheld.

(d) Joint Use Agreement. The City, HOA and Primary Owner will enter into a joint use agreement granting the City nonexclusive rights to use the River Trail Parking Lot in support of the Parkland, River Trail and Connecting Trail in common with Owner and the End Buyers within the Project.

ARTICLE IV

DEVELOPMENT STANDARDS

4.01 Residential Development Area. Development of the Residential Development Areas shall be in conformance with the UDC as if the Project was located within the City limits, except as modified by the following provisions:

- (a) Use. Residential Development Areas may be used for any of the uses provided in the UDC for Residential Estate District, Residential Single-Family Limited District, Residential Single-Family District, Two-Family, and Townhouse District, each as defined in the UDC, but no golf courses are permitted. Multifamily Residential Development Areas may be used for any of the uses shown on **Exhibit G-1** attached. References to use categories defined in the zoning provisions of the UDC are for convenience and do not imply that the Property is subject to zoning regulations.
- (b) Dimensional Standards. The dimensional and architectural standards applicable to single-family Development in the Residential Development Areas are set forth in **Exhibits M-1** and **M-2** attached.
- (c) Community Signs. Community signs shall be built generally in conformance with, and generally in locations described or shown in, the Sign Standards in **Exhibits L-1** and **L-2**.
- (d) Multifamily Development Standards. The Multifamily Development Standards in **Exhibit M-1** apply to multifamily Development in the Residential Development Areas.
- (e) Tree Preservation Standards. The Tree Preservation Standards in **Exhibit L** applicable to Residential Development Areas apply.
- (f) Number of Dwelling Units. The maximum number of Dwelling Units on the Property shall not exceed the following limitations:

- (1) Single family - 2,500 Dwelling Units in the Residential Development Areas; for clarification, this includes any Dwelling Units placed on the School Tract if the School Tract is not used for school purposes as described in this Agreement.
- (2) Multifamily - As set out in the Multifamily Development Standards.

4.02 Commercial Development Areas. Development of Commercial Development Areas shall meet all of the Non-Residential standards of Chapter 8 of the

UDC as if the Project was in the City limits, except as modified by the following provisions:

- (a) Use. The Commercial Development Areas may be used for any of the uses shown on **Exhibit G-2** attached. References to use categories defined in the zoning provisions of the UDC are for convenience and do not imply that the Property is subject to zoning regulations.
- (b) Building Materials. A building materials palette for each Commercial Development Area shall be submitted with the site plan for each Commercial Development Area. The palette shall include a coordinated set of materials for all buildings located within each Commercial Development Area.
- (c) Master Sign Plan. A Master Sign Plan (which shall include a materials and color palette) for each Commercial Development Area shall be submitted with the site plan for each Commercial Development Area. The materials and color palette shall compliment the building materials palette referenced in **Section 4.02(b)**.
- (d) Maximum and Minimum Acres in Commercial Development Areas. The cumulative total number of acres allowable in all Commercial Development Areas combined shall not exceed 150 acres or be less than 50 acres.
- (e) Tree Preservation Standards. The Tree Preservation Standards in **Exhibit L** will apply.
- (f) Dimensional Standards. The dimensional standards applicable to the Commercial Development Areas shall be those set forth in **Exhibit M-3** attached hereto.
- (g) Water Quality. All water quality ponds shall be regional water quality ponds, unless otherwise approved by the City's Development Engineer, such consent not to be unreasonably withheld, conditioned or delayed, will be placed in locations approved by the City's Development Engineer, and will be designed according to current TCEQ Standards for a Permanent Best Management Practice. Commercial Development Areas adjacent to RM 2243 shall provide water quality with one or more of the following methods: extended detention (wet basins or ponds), wet basin, grassy swales, vegetative filter strips, aqualogic cartridge systems, constructed wetlands, bioretention, sand filter sedimentation/filtration pond, or other means approved by TCEQ. If water quality is provided through a sand filter sedimentation/filtration pond, it shall be screened by a berm, a planting screen, a wall, trees, or a combination of any of the foregoing in an effort to minimize visual impacts from surrounding properties and rights-of-way. All water quality facilities shall be designed as an integral part of the landscape,

including, where feasible, a slope no greater than 3:1, no concrete except at the outlet and/or inlet, and no requirement for or installation of barrier fencing. Sedimentation/filtration facilities are prohibited in the buffer zones. All water quality facilities shall be designed to have minimal amount of land disturbance (based on commercially reasonable standards) as a part of its construction. Whenever such a situation does require barrier fencing, such fencing shall be wrought iron or other decorative fencing and shall be buffered from the street view by planting shrubs and vines that will, at maturity, screen at least 60% of the view of the fence. Whenever a situation requires a vertical retaining wall or slopes steeper than 3:1, the wall shall consist of a stone facade consistent with the material used in the development it is serving.

4.03 Detention. Primary Owner has delivered a drainage study for the Remainder Property prepared by a registered professional engineer, which has been approved by the City's engineer. Detention shall be provided in conformance with the UDC, except the City will allow fully developed flows from the portions of the Remainder Property that drain to the Barton Tributary or directly to the River to be discharged from water quality ponds via easements to be granted (or acquired) by Owner at no cost to the City into the Barton Tributary or River and no detention will be required. Stormwater runoff from the Remainder Property must produce no significant impact to the adjacent downtown stream properties.

4.04 Parkland. Primary Owner will dedicate the Parkland to the City or to a nonprofit entity directed by the City no later than 60 days after the later of (i) written request of the City and (ii) Completion of the Bridge, for use as solely as public parkland. The conveyance will not occur until Primary Owner has dedicated the ROW through the Parkland for the Bridge and Parkside Parkway (including Parkside Parkway North). The Parkland will be subject to blanket easements for utilities, access and drainage retained by Primary Owner for the benefit of the Project and to the Permitted Exceptions applicable to the Parkland. The transfer of the Parkland will be by special warranty deed restricting the Parkland to public park use and reserving to Primary Owner the above-described blanket easements, free of all liens and encumbrances except Permitted Exceptions applicable to the Parkland and such reserved easements, and accompanied by a title commitment having only those standard pre-printed exceptions that are part of the promulgated form of Texas title insurance policies, the Permitted Exceptions applicable to the Parkland, the restrictions and reservations in such deed, and such other exceptions as are acceptable to the City Attorney, in the City Attorney's reasonable discretion. Primary Owner will pay the cost of a title insurance policy consistent with such a title commitment reflecting a value for the Parkland of \$300,000, as well as the

costs of recording and preparation of conveyance documents. No Parkland shall be included in the District or any Additional District.

4.05 HOA Parks. Primary Owner will dedicate the HOA Parks to the HOA. Before conveyance to the HOA, Primary Owner will build within each HOA Park an amenity center, as well as additional improvements costing no less than \$250,000.00 consisting of any one or more of benches, picnic tables, cooking grills, playscapes, active areas for unorganized play and practice, pavilions, trails, trail access, landscape enhancements or restrooms. Primary Owner will complete the improvements for, and dedicate, the HOA Park in the West Tract before the date on which the 800th building permit for a building on a Residential Lot within the West Tract is issued by the City, and will complete the improvements for, and dedicate, the HOA Park on the East Tract before the date on which the 400th building permit for a building on a Residential Lot within the East Tract is issued by the City.

ARTICLE V

ON-SITE FACILITIES; WATER TRANSMISSION LINE; DRAINAGE FACILITIES

5.01 Construction of On-Site Facilities. Owner shall design and build all On-Site Facilities necessary to serve the Property within Utility Easements or ROW in accordance with applicable Governing Regulations. The City may use the On-Site Facilities as a part of the City's overall water and wastewater systems but the City agrees such service will not be provided in a manner that impairs the City's ability to serve the Property in conformance with the terms and conditions of this Agreement.

5.02 Ownership, Operation and Maintenance of On-Site and Drainage Facilities.

(a) On-Site Facilities. Within 90 days of Completion of any On-Site Facilities in a District's service area, Owner will convey such On-Site Facilities to the City for ownership, operation and maintenance.

(b) Drainage Facilities

(1) Within 90 days of Completion of any Drainage Facilities in a Residential Development Area designated as RDA/SF (single-family) on the Land Use Plan, Owner will convey such Drainage Facilities to the District or Additional District within whose boundaries the Drainage Facilities are located for ownership, operation and maintenance.

(2) Within 90 days of Completion of any shared Drainage Facilities in a Residential Development Area designated as RDA/MF (multi-family) on the Land Use Plan or in a Commercial Development Area, Owner

will convey such Drainage Facilities to either a HOA, End Buyer or party assuming in writing responsibility for their ownership, operation and maintenance. Any Drainage Facilities within a Residential Development Area designated as RDA/MF on the Land Use Plan or in a Commercial Development Area that serve only one Lot will be maintained by the owner of such Lot.

(c) Reservations of Capacity and Rights of Reimbursement. The conveyances of the On-Site Facilities referenced in **Section 5.02(a)**, conveyances of applicable Drainage Facilities described in **Section 5.02(b)**, shall be subject to (i) the reservation of a capacity interest in such On-Site Facilities or Drainage Facilities for service to the Districts in conformance with the terms of this Agreement, and (ii) Owner's right to reimbursement from the Districts for the cost of such On-Site Facilities or Drainage Facilities, in consideration of the Districts' capacity interest, and in accordance with TCEQ rules.

(d) No City Responsibility. The City shall have no responsibility for maintaining any Drainage Facilities on the Property or otherwise associated with the Project.

5.03 Water Transmission Line.

(a) Water Transmission Line Easement.

(1) Use of Existing Easement. The City agrees no Water Transmission Line Easement is required within the easement area of the Roadway, Utility and Drainage Easement.

(2) Location Off-Property. As of the Effective Date, the Water Transmission Line Easement has not been surveyed, but the Parties acknowledge that a portion of the Water Transmission Line may be located off-Property if necessary to avoid placement of the Water Transmission Line Easement in a Roadway ROW that is inconsistent with the Roadway Exhibit.

(3) Dedication of Easement. Primary Owner will donate and convey to the City the Water Transmission Line Easement in Approved Form. At the City's request, Primary Owner will provide a policy of title insurance for the Water Transmission Line Easement for a value calculated by multiplying the number of square feet within the Water Transmission Line Easement by \$1.00. The cost of such policy of title insurance and other costs of preparing Dedication Documentation will be included in the costs for which the City will reimburse Primary Owner as provided in **Section 5.03(f)** below but the value of the Water Transmission Line

Easement will not be reimbursed to Primary Owner except as provided in **Section 5.03(a)(4)**.

(4) Off-Property Easement. Primary Owner or the District will obtain from any third parties and convey to the City any off-Property easements required for the Water Transmission Line in the Approved Form for the Water Transmission Line Easement. The City agrees costs of obtaining such off-Property easements, and of all Dedication Documentation for same, will be included in the costs which the City will reimburse Primary Owner as provided in **Section 5.03(f)** below.

(b) Design and Construction. Primary Owner will design, bid, and build, or cause the design, bidding, and construction of, the Water Transmission Line in accordance with the Governing Regulations. Subject to (i) Force Majeure Events and (ii) receipt of bids that do not require City Council or City Manager approval under **Section 5.03(e)(1)** to this Agreement, Primary Owner will begin construction of the Water Transmission Line by the Water Transmission Line Commencement Deadline. Subject to Force Majeure Events and the absence of change orders that require City Council approval under **Section 5.03(e)(2)**, Primary Owner will Complete the Water Transmission Line by the Water Transmission Line Completion Date. The City agrees that Primary Owner may use the easement rights granted to the City in the Roadway, Utility and Drainage Easement for construction of the Water Transmission Line.

(c) Plan Review. The City agrees to review the plans for the Water Transmission Line and any submitted modifications to same and either approve them or provide written comments specifically identifying any required changes within 30 days after receipt. The City will not unreasonably withhold or delay approval of the plans for the Water Transmission Line. The City will not charge any fees in connection with the submission, review or approval of the plans for the Water Transmission Line or for any inspections of the Water Transmission Line. Primary Owner shall provide the City with written documentation of the hard and soft costs for the Water Transmission Line plans.

(d) Cost Estimate. When requested by the City, but no later than the date the City approves the plans for the Water Transmission Line, Primary Owner will obtain an updated engineer's cost estimate for the construction of the Water Transmission Line (the "*Water Line Cost Estimate*") and will provide a copy of the Water Line Cost Estimate to the City.

(e) Bidding.

- (1) Primary Owner shall competitively bid the construction of the Water Transmission Line based on the approved Water Transmission Line plans in accordance with the bidding requirements applicable to the City; provided, (i) without obtaining approval of the City Council Primary Owner will not accept a bid for an amount which, when added to the soft costs previously expended for the Water Transmission Line, would exceed the Cost Cap, or (ii) without obtaining approval of the City Manager, Primary Owner will not accept a bid for an amount which, when added to the soft costs previously expended for the Water Transmission Line, would exceed \$3,500,000.00. Prior to awarding the contract, the Primary Owner will provide the City, for information only, documentation of the cost of acquiring any off-Property portion of the Water Transmission Line Easement, copies of the bids, draft construction contract for the Water Transmission Line, and a copy of the draft Notice to Proceed to be issued for such contract.
- (2) After award of the contract, Primary Owner will submit to the City copies of all proposed Change Orders and notices of expenditures of contingency funds, together with written explanations of the need for the Change Order or contingency fund use. City staff shall use reasonable diligence to review and consider such Change Orders and notices of expenditures of contingency funds, and when City Council approval of a Change Order is required by Tex. Local Gov. Code Sec. 252.048, the City staff will use reasonable diligence to arrange for the City Council to review and consider such Change Order. Further, any Change Order that would result in the aggregate costs for the Water Transmission Line exceeding the Cost Cap must be approved by City Council. If the City's approval of a Change Order is required, and if Primary Owner allows work not authorized by a Change Directive to commence on such Change Order without receiving the City's prior written approval, any costs incurred for that work on that Change Order that are not subsequently approved by the City are not eligible for reimbursement. Primary Owner may but is not required to request approval from the City for Change Directives which will be subsequently included in a Change Order. A request for approval of a Change Directive shall be directed to the City's System Engineer or designee and a response shall be provided within 1 business day

of receipt. For purposes of this Section, the following definitions apply:

- A. “Change Order” shall mean a written document signed between the contractor and the Primary Owner authorizing an addition, deletion, or revision in the contract or an adjustment of contract price or contract time; and
- B. “Change Directive” shall mean a minor change to the contractor’s work that requires a quick response and if it will involve an adjustment of the contract price or contract time will be included in a subsequent Change Order.

- (3) Primary Owner has no obligation to pay any amounts not reimbursable by the City and no obligation to Complete the Water Transmission Line if the City does not make available adequate funds to Complete same. The City has no obligation to advance funds to Complete the Water Transmission Line over and above the amounts approved by the City Council (either directly or through authority granted to the City Manager). If the costs to Complete the Water Transmission Line ultimately exceed the amounts approved by City Council (either directly or through authority granted to the City Manager) and the City Council does not make sufficient funds available to Complete the Water Transmission Line, City staff will work with Primary Owner to present an amendment to this Agreement to City Council to address the water transmission improvements required to Develop only the Project.

(f) Reimbursement. Subject to the limitations, terms and conditions of this Agreement, the City will reimburse Primary Owner for the cost of designing, and building the Water Transmission Line as follows: (i) for designing and processing the plans for the Water Transmission Line for approval by the City (including any costs paid for off-Property easements before plan approval), within 30 days after the later of (a) the City’s approval of the plans for the Water Transmission Line (which plans will include all Dedication Documentation for the Water Transmission Line Easement), and (b) Primary Owner’s submission of an invoice for such costs accompanied by documentation supporting same in form and substance acceptable to the City in its reasonable discretion (including documentation of the costs incurred by Primary Owner to acquire off-Property portions of the Water Transmission Line Easement); and (ii) for the actual hard

and remaining soft costs incurred to build to Completion the Water Transmission Line pursuant to the Draw Procedure in **Exhibit N**. If off-Property portions of the Water Transmission Line Easement are acquired after plan approval reimbursement of the costs of acquiring same will be paid pursuant to the Draw Procedure. If the City reimburses Primary Owner for the costs of designing and processing the plans for the Water Transmission Line but Primary Owner subsequently does not build the Water Transmission Line as contemplated under **Section 5.03(e)(3)**, within 10 days after the City's written request, Primary Owner will convey to the City (1) Primary Owner's right, title and interest in and to the plans and specifications for the Water Transmission Line and copies of same in an electronic form reasonably acceptable to the City; and (2) grant to the City, to the extent not previously granted, the Water Transmission Line Easement in the applicable Approved Form.

(g) Property Easement Costs. For purposes of **Section 5.03(e)** and **Section 5.03(f)**, the costs, if any, incurred by Primary Owner to acquire any off-Property portions of the Water Transmission Line Easement will be considered costs incurred for the Water Transmission Line and included in calculations of whether the Cost Cap is exceeded, whether such costs are expended prior to, or during, construction.

(h) Completion. Primary Owner shall Complete or cause Completion of, construction of the Water Transmission Line before, and as a pre-condition of, the City's approval of a final plat for all or any part of the Property. The City will not approve such a final plat until the Water Transmission Line is Complete. Primary Owner shall provide the City with monthly construction status reports.

(i) Conveyance. Within 90 days of Completion of the Water Transmission Line, Primary Owner will convey the Water Transmission Line to the City for ownership, operation and maintenance. The City may use the Water Transmission Line as a part of the City's overall water system, but the City agrees such service will not be provided in a manner that impairs the City's ability to serve the Property in conformance with the terms and conditions of this Agreement.

ARTICLE VI

OFF-SITE FACILITIES

6.01 Water.

(a) Off-Site Facilities. The Off-site Capacity Payment is the estimated minimum cost the City expects to incur to build the Off-Site Facilities. In lieu of any

obligation to build Off-Site Facilities or to pay Impact Fees in amounts greater than set forth in this Agreement, Primary Owner will pay the Off-site Capacity Payment to the City in accordance with **Section 6.01(b)**. Other than the Off-site Capacity Payment and the Water Impact Fees, the City will be solely responsible for building and financing the Off-Site Facilities as necessary to provide service to the Property. Owner expressly and irrevocably waives any rights it may have under Texas Local Government Code Ch. 395 or any other statutory or common law to refuse or object to payment of the Off-site Capacity Payment (unless the City fails to provide service to the Property under the terms of this Agreement).

(b) Off-site Capacity Payment. Primary Owner shall pay the Off-site Capacity Payment to the City in 7 equal annual installments, with the initial installment being due and payable within 30 days after Completion of the Water Transmission Line and with each subsequent annual installment being due on each of the next 6 anniversaries of Completion of the Water Transmission Line. The payments by Primary Owner under this **Section 6.01(b)** do not relieve an Owner from its obligation to pay Water Impact Fees when and as required by this Agreement.

(c) Commitment of Water Utility Capacity. Upon completion of the Water Transmission Line and payment of the Offsite Capacity Payment to the City, the City will guarantee and allocate to Owner a capacity interest in 4,600 SUE's of transmission capacity in the City's water utility system for the provision of water service to the Property. Owner acknowledges that the City will utilize the Water Transmission Line as a part of the City's overall water utility system; however, such service will not be provided in a manner that impairs the City's ability to serve the Property in accordance with the terms of this Agreement. In consideration of Owner's cost participation in the Water Transmission Line, the City will be solely responsible for constructing and financing any additional Off-Site Facilities which may be required by the City to provide service to the Property. Nothing in this Section shall be construed as reserving capacity for Owner in any existing City water distribution, collection transmission and treatment facilities or any future City water distribution, collection, transmission, and treatment facilities constructed by third parties other than the Water Transmission Line prior to the payment of impact fees. Upon completion of the Water Transmission Line, Owner will convey it to the City for ownership, operation and maintenance, subject to (a) a capacity interest in the facility for the provision of water service to the District; (b) the Developer's right to reimbursement from the District for the cost of such facility, in consideration of the District's capacity interest and in accordance with the rules of the TCEQ.

6.02 Wastewater.

- (a) SSGI. The City hereby acknowledges that the Former Owner and other third parties collectively constructed, or caused to be constructed, the SSGI.
- (b) Commitment of Wastewater Utility Capacity. Because the Former Owner constructed a portion of the SSGI, the City will guarantee and allocate to Owner a capacity interest in 4,600 SUE's of transmission capacity in the City's wastewater utility system for the provision of wastewater service to the Property. Owner acknowledges that the City will utilize the SSGI as a part of the City's overall wastewater utility system; however, such service will not be provided in a manner that impairs the City's ability to serve the Property in accordance with the terms of this Agreement. In consideration of Former Owner's cost participation in the SSGI, the City will be solely responsible for constructing and financing any additional Off-Site Facilities which may be required by the City to provide service to the Property. Nothing in this Section shall be construed as reserving capacity for Owner in any existing City wastewater distribution, collection transmission and treatment facilities or any future City wastewater distribution, collection, transmission, and treatment facilities constructed by third parties other than the SSGI prior to the payment of impact fees.
- (c) Ownership, Operation and Maintenance of the SSGI. Prior to the Effective Date, the Former Owner, or other third-parties who also constructed, or caused to be constructed, the SSGI, have conveyed the SSGI to the City for ownership, operation, and maintenance.

ARTICLE VII

EASEMENTS AND LIFT STATION SITES

7.01 Location Requirements. Any Utility Improvements not located within dedicated public ROW or previously dedicated easements must be built within Utility Easements, except the Wastewater Interceptor must be located within the Wastewater Interceptor Easement. The portions of the Water Transmission Line within the boundaries of the Property must be located within the Water Transmission Line Easement. The specific locations of all easements and Lift Station Sites will be determined during the City's review and approval of construction plans and final plats for the Project.

7.02 Dedication Documentation; Approved Form. At least 60 days prior to the deadline for conveying a Utility Easement, Water Transmission Line Easement, Wastewater Interceptor Easement, Access Easement or temporary easement for a Lift Station Site to the City, Owner will provide the applicable Dedication Documentation to

the City. All easements conveyed to the City must be in Approved Form, as confirmed by the City Attorney. The City Attorney's confirmation must be evidenced by the City Attorney's signature on the easement instrument. The City is not required to accept conveyances of easements that are not on the appropriate Approved Form or assignments of private easements.

7.03 Ownership and Liens. If the Dedication Documentation includes an ownership and lien affidavit and the affidavit shows a lien or other monetary encumbrance which affects and encumbers all or any portion of the area within the applicable easement, Owner shall cause the holder of such lien or encumbrance to subordinate such lien or other monetary encumbrance to the applicable easement as per the applicable Approved Form.

7.04 Costs. The costs incurred to convey Lift Station Sites, Access Easements, the Wastewater Interceptor Easement and Utility Easements, and to grant Licenses to Encumber (including costs of acquisition, recording, and preparation of the Dedication Documentation and costs of issuing title policies required by this Agreement) are the responsibility of Owner. All costs incurred to convey the Water Transmission Line Easement (including costs of recording, preparation of Dedication Documentation and costs of issuing title policies) are the responsibility of the Primary Owner, subject to the City's obligation to pay such costs as set out in **Section 5.03(f)**.

7.05 Title Policies. The Dedication Documentation for the Wastewater Interceptor Easement and each Lift Station Site includes a title commitment and Owner will provide title insurance for the Wastewater Interceptor Easement and each Lift Station Site (as to Lift Station Sites, title insurance will be provided when the site is deeded, and the initial commitment will be updated to be current with conveyance). Owner will cause the release of any liens or monetary encumbrances reflected on the commitment when each Lift Station Site is deeded to the City and will cause the subordination of any liens or monetary encumbrances reflected on the commitment as to the Wastewater Interceptor Easement and any temporary easement for a Lift Station Site. The amount of each title policy for a Lift Station will be \$500,000.00. The amount of the title policy for the Wastewater Interceptor Easement will be calculated by multiplying the number of square feet within the area to be conveyed by \$1.00. Only the standard pre-printed exceptions, and those of the Permitted Exceptions that apply to the area being conveyed to the City will be reflected on a title policy.

7.06 Access Easements. If no public road providing access to a Utility Improvement, the Water Transmission Line or a Lift Station Site exists when the easement for same is granted, Owner will grant an Access Easement, in a location determined during the City's review and approval of construction plans and final plats, to provide

access to same until such time as a public road providing such access is Complete. Each Access Easement will terminate as each portion thereof is included within a recorded plat.

7.07 **Lift Station Sites.** Each Lift Station Site must be served by electricity before conveyance to the City. Owner will convey Lift Station Sites to the City initially by temporary easements (and will provide the applicable Dedication Documentation and lien subordinations for same). After the Lift Station Site is included within a final recorded plat, Owner will convey the Lift Station Site to the City by special warranty deed, free of all liens and encumbrances except those of the Permitted Exceptions that apply to the Lift Station Site and those approved by the City Attorney. At least 60 days before conveyance by deed of a Lift Station Site, Owner must provide the City a draft special warranty deed, an updated legal description, an updated map or sketch of the proposed Lift Station Site prepared by a licensed surveyor registered to practice in the State of Texas; and an updated title commitment covering the Lift Station Site.

7.08 **License Agreements.** The City will provide license agreements in Approved Form to allow crossings of Utility Improvements, Access Easements, and the Water Transmission Line.

7.09 **Blanket Easement.** Promptly after recordation of the Water Transmission Line Easement, the City will modify the Blanket Easement to limit same to the area within the Water Transmission Line Easement. The Blanket Easement, as modified, will terminate as each portion of the Water Transmission Line Easement is included within a recorded plat.

ARTICLE VIII

RETAIL UTILITY SERVICES AND OTHER SERVICES

8.01 **Retail Water Services.** Retail water service to Property shall be provided by the City on the same terms as the City's other retail water customers located outside of the City limits. Retail customers within Property receiving retail water service from the City shall pay the applicable water rates for customers located outside of the city limits except Water Impact Fees will be paid as provided in Article IX.

8.02 **Retail Wastewater Services.** Retail wastewater service to the Property shall be provided by the City on the same terms as the City's other retail wastewater customers located outside of the City limits. Retail customers within Property receiving retail wastewater services shall pay the applicable wastewater (sewer) rates for customers located outside of the city limits except Wastewater Impact Fees will be paid as provided in Article IX.

8.03 **Fire Protection and Emergency Services.** The Property is within the jurisdictional boundaries of the ESD. The City has no obligation to Owner to provide fire or emergency services within the Property.

ARTICLE IX

OTHER AGREED FEES

9.01 Impact Fees; Allocation of Capacity.

(a) Impact Fees. In consideration of the Former Owner's construction of the SSGI and Primary Owner's payment of the Off-site Capacity Payment, the Impact Fees payable by Owners and End Buyers are (i) for water, the Water Impact Fee per SUE, and (ii) for wastewater, the Wastewater Impact Fee per SUE.

(b) Allocation of Water Capacity. Upon payment of Water Impact Fees, the City will allocate to the applicable portions of the Property an amount of water capacity equal to the number of water SUE's for which the Water Impact Fees have been paid.

(c) Wastewater Service. Upon payment of Wastewater Impact Fees, the City will allocate to the applicable portions of the Property an amount of wastewater capacity equal to the number of wastewater SUE's for which the Wastewater Impact Fees have been paid.

(d) Other Fees. In consideration of the payment of the Impact Fees and other consideration to the City accruing under this Agreement, neither Owner, the Districts, nor their respective successors or assigns, will be required to pay City impact, capital recovery or similar fee to the City for water or wastewater service under this Agreement, other than the Off-site Capacity Payment. However, as to Vertical Development, the City's inspection, connection, and tap fees shall be paid when due as stated in the Governing Regulations and/or other City ordinances, rules and regulations applicable to Vertical Development.

(e) Other Dedications. In consideration of Owner's agreement to dedicate the Parkland and to build the Parkways and Trails, the City waives all requirements for parkland dedication, installation of park improvements, roadway impact fees and/or fees in lieu for Development of the Property.

(f) Due Dates. Water Impact Fees and Wastewater Impact Fees will be payable as to each Residential Lot and Commercial Lot when the first building permit is obtained for the Lot but Owner may prepay Water Impact Fees and/or Wastewater

Impact Fees on recording of a final plat creating Residential Lots or Commercial Lots.

9.02 **Fire SIP Fee.** For so long as the City has a contractual relationship with ESD pursuant to which the City provides to the ESD fire station improvements, land for fire stations, or fire-fighting equipment or personnel, for each Lot on the Property, a Fire SIP fee of \$630 shall be due and payable to the City at the time of application for a building permit. The City agrees that it shall use the SIP Fees only for the purposes of providing contractual fire services (including facilities, equipment and personnel) to ESD.

ARTICLE X

INTENT AND VESTING OF RIGHTS

10.01 **Intent.** The Parties intend that this Agreement authorize certain land uses on the Property; set the standards for Development on the Property; provide for the uniform review and approval of plats and development plans for the Property; provide exceptions to certain ordinances; and provide other terms and consideration, including the continuation of agreed upon land uses after the full annexation of the Property. It is the intent of the Parties that these vested development rights include the character of land uses and the Development of the Property in conformance with the standards and criteria set forth in this Agreement and the UDC.

10.02 **Vesting of Rights.** Except as provided in **Section 3.03(b)**, each application for a City Permit that may be filed with the City for the Development, construction or operation of the Project shall only be required to comply with, and shall be reviewed, processed and approved, only in conformance with the UDC in effect on June 1, 2011, as modified by the terms of this Agreement, and the 2012 International Fire Code, unless otherwise stated herein. The provisions of this **Section 10.02** shall not apply to the City ordinances, rules and regulations that are exempt pursuant to Texas Local Government Code § 245.004. Minor Modifications shall not be deemed to be changes to the Project under Chapter 245 of the Texas Local Government Code. Major Modifications shall be deemed to be changes to the Project under Chapter 245 of the Texas Local Government Code, and the laws in effect at the time of such changes shall apply to the portions of the Property affected thereby unless the City agrees otherwise. Owner does not, by entering into this Agreement, waive (and Owner expressly reserves) any rights Owner may now or hereafter have with respect to any claim of “Vested” or “Protected” development or other property rights arising from Chapters 43 or 245, Texas Local Gov. Code, as amended, or otherwise, arising from common law or other state or federal laws.

10.03 Landowner's Right to Continue Development. In consideration of Owner's agreements hereunder, the City agrees that it will not, during the term of this Agreement, impose or attempt to impose: (a) any moratorium on building or development within the Project or (b) any land use or development regulation that limits the rate or timing of land use approvals, whether affecting preliminary plats, final plats, site plans, building permits, certificates of occupancy or other necessary approvals, within the Project. The preceding sentence does not apply to temporary moratoriums due to an emergency constituting a threat to the public health or safety, provided that such moratorium will continue only during the duration of the emergency.

ARTICLE XI

MISCELLANEOUS PROVISIONS

11.01 Actions Performable. The City and Owner agree that all actions to be performed under this Agreement are performable solely in Williamson County.

11.02 Governing Law. The City and Owner agree that this Agreement has been made under the laws of the State of Texas in effect on the Effective Date, and that any interpretation of this Agreement at a future date shall be made under the laws of the State of Texas, and that venue shall be in Williamson County, Texas.

11.03 Severability/No Waiver. If a provision hereof shall be finally declared void or illegal by any court or administrative agency having jurisdiction, the entire Agreement shall not be void; but the remaining provisions shall continue in effect as nearly as possible in conformance with the original intent of the parties. 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.

11.04 Complete Agreement. This Agreement, the attached Exhibits, and the Amended Consent Agreement, represent a complete agreement of the parties and supersedes all prior written and oral matters related to this Agreement. In the event of any conflict between this Agreement and the other Governing Regulations, the terms of this Agreement shall control.

11.05 Amendment. This Agreement may be canceled, changed, modified or amended, in whole or in part, only by the written and recorded agreement of the City and the Owner of the portion of the Property affected by the change, provided (a) no modification of the obligations of Primary Owner may be made without Primary Owner's

consent, and (b) the consent of End Buyers to modifications of this Agreement is not required.

11.06 **Exhibits.** All exhibits attached to this Agreement are incorporated by reference and expressly made a part of this Agreement as if copied verbatim.

11.07 **Governmental Approvals.** The City agrees to cooperate with Owner in connection with any waivers, permits or approvals Owner may need or desire from other Governmental Authorities in order to Develop the Project on the Property in conformance with this Agreement.

11.08 **Notices.** All notices, requests or other communications required or permitted by this Agreement shall be in writing and shall be sent by (i) facsimile, with the original delivered by hand or overnight carrier, (ii) by overnight courier or hand delivery, or (iii) certified mail, postage prepaid, return receipt requested, and addressed to the parties at the following addresses:

Owner: HM Parkside, LP
HM CR 176-2243, LP
1011 N. Lamar Blvd.
Austin, Texas 78703
Attn.: Blake J. Magee

With a required copy to:

Hurst, Savage & Vanderburg, LLP
814 W. 10th Street
Austin, Texas 78701
Attn.: Ann Engles Vanderburg

City: City Manager
City of Georgetown
808 Martin Luther King Jr. St.
Georgetown, Texas 78626

With a required copy to:

City Attorney
City of Georgetown
809 Martin Luther King Jr., St.
Georgetown, Texas 78626

11.09 Force Majeure.

(a) Definition. Except as otherwise provided below, the term “*Force Majeure Event*” means any act or event, whether foreseen or unforeseen, that meets all three (3) of the following tests:

- (1) The act or event prevents a party (the “*Nonperforming Party*”), in whole or in part, from (i) performing its obligations under this Agreement; or (ii) satisfying any conditions precedent to the other party’s (the “*Performing Party*”) obligations under this Agreement; and
- (2) The act or event is beyond the reasonable control of and not the fault of the Nonperforming Party, and
- (3) The Nonperforming Party has been unable to avoid or overcome the act or event by the exercise of due diligence.

Despite the preceding definition of a Force Majeure Event, a Force Majeure Event excludes economic hardship, changes in market conditions, insufficiency of funds, or labor difficulties.

(b) Suspension of Performance. Except as otherwise provided below, if a Force Majeure Event occurs, the Nonperforming Party is excused from:

- (1) whatever performance is prevented by the Force Majeure Event to the extent and for the duration prevented, but in no event longer than 12 consecutive months; or
- (2) satisfying whatever conditions precedent to the Performing Party’s obligations cannot be satisfied, to the extent they cannot be satisfied, but in no event longer than 12 consecutive months.

Despite the preceding sentence, a Force Majeure Event does not excuse any obligation by either the Performing Party or the Nonperforming Party to make any payment required under this Agreement or from performing any obligation under this Agreement not affected by the Force Majeure Event.

(c) Report of a Force Majeure Event. No later than 5 business days after becoming aware of the occurrence of a Force Majeure Event, the Nonperforming Party shall furnish the Performing Party with a written notice describing the particulars of the occurrence, including an estimate of its expected duration and probable impact on the performance of the Nonperforming Party’s obligations under this Agreement. Notwithstanding the preceding sentence, if the Force Majeure Event is not a single, defined event (*e.g.*, unusually long periods of inclement weather that cause delays in performance), the Nonperforming Party

shall deliver the required notice within a reasonable time after the impact of the occurrence becomes (or should become) obvious.

(d) Duties During the Continuation of a Force Majeure Event. During the continuation of the Force Majeure Event, the Nonperforming Party shall furnish timely, regular written reports, updating the information required by **Section 11.9(c)** above, and providing any other information that the Performing Party reasonably requests. During the continuation of the Force Majeure Event, the Nonperforming Party shall exercise commercially reasonable efforts to mitigate or limit damages to the Performing Party and to overcome the Force Majeure Event.

(e) Resumption of Performance. When the Nonperforming Party is able to resume performance of its obligations under this Agreement or satisfy the conditions to the Performing Party's obligations, it shall immediately give the Performing Party written notice to that effect and shall resume performance under this Agreement no later than 5 business days after the notice is delivered.

(f) Dispute Resolution Related to Force Majeure. The Parties shall negotiate in good faith and attempt to resolve any dispute between the parties as to whether a Force Majeure Event has occurred, whether a Force Majeure Event has prevented the Nonperforming Party, in whole or in part, from performing any obligation or satisfying any condition under this Agreement, or when the suspension of performance has continued for a period of more than 12 consecutive months. If the Parties are unable to resolve the dispute or to agree on a course of action following 12 consecutive months of suspension of performance, they shall submit the dispute to mediation. The burden of proof as to whether a Force Majeure Event has occurred or as to whether the Force Majeure Event has prevented performance is upon the Nonperforming Party.

(g) Exclusive Remedy. The relief offered by this Force Majeure provision is the exclusive remedy available to the Nonperforming Party with respect to a Force Majeure Event, and the Parties waive the common law defenses of impossibility and impracticability with respect to the Force Majeure Events and any event or act that might be deemed a force majeure event under the common law.

11.10 Agreement to Run with the Land. Subject to **Section 11.11(i)**, this Agreement, and the rights and obligations of Owner, shall run with the land (the Property).

11.11 Assignment and Delegation.

(a) Except as provided in **Section 11.11(b), (c) or (d)**, no Party may assign any of its rights or delegate any of its obligations under this Agreement without the

prior written consent of the other Parties. All other assignments of rights and delegations of duties are prohibited under this **Section 11.11(a)** and void ab initio, whether they are voluntary or involuntary, by merger (unless the Party is the surviving entity), consolidation, dissolution, operation of law, or any other manner.

(b) Notwithstanding the limitations on assignments in **Section 11.11(a)**, either Owner may assign this Agreement to an Authorized Assignee if such assignment is in connection with sales of all or portions of the Property to the Authorized Assignee, either by a single assignment or through one or more partial assignments, in each instance without the prior written consent of the City. Either Owner further may assign all or a part of its obligations and rights under this Agreement with the City's approval, which will not be unreasonably withheld. Any assignment pursuant to this **Section 11.11(b)** shall be in writing, specifically set forth the rights assigned and duties delegated in the assignment; require the assignee to assume such assigned duties and delegated obligations as to the portion of the Property transferred by Owner to the assignee; and be executed by duly authorized representatives of Owner and the assignee. A copy of each assignment and assumption agreement shall be delivered to the City within 15 days after execution.

(c) Either Owner may assign this Agreement, in whole or part, without the City's prior written consent to any person or entity that (i) executes a written document assuming all such Owner's then unperformed obligations under this Agreement, and (ii) has the financial, technical and managerial means to complete such Owner's unperformed obligations under this Agreement. A delegation under this **Section 11.11(c)** will not release the assigning Owner from the delegated obligations, and such Owner will remain responsible for the performance of the delegated obligations unless the City approves the assignment, in its sole discretion. If, however, the City approves the assignment under the prior sentence the assigning Owner will be released from responsibility for performance of the delegated obligations and the City will look solely to the assignee for performance. The City further has the right, in its sole discretion, to condition approval of an assignment that releases the assigning Owner upon the posting by the assignee of fiscal security in a form, amount, and from an issuer acceptable to City, all in its sole discretion, guaranteeing performance of the delegated obligations.

(d) Without the prior written consent of the City, the Owner may assign all or part of its rights or delegate all or part of its maintenance obligations under this Agreement to the District or an Additional District, and following receipt of notice

of such assignment the City shall look only to the District or Additional District with respect to such assigned rights or delegated obligations. In the alternative, and with the prior written consent of the City, which shall not be unreasonably withheld, the Owner may assign all or part of its rights or delegate all or part of its maintenance obligations to an HOA (but if a provision of this Agreement states maintenance obligations may be assigned to an HOA no further consent of the City is required). Owner agrees to record in the Official Public Records of Williamson County, prior to the first sale of a Lot, a Master Covenant requiring the District, Additional District or HOA, as applicable, to (a) maintain the signs described in the Sign Standards, (b) maintain any Drainage Facilities not maintained by Williamson County or the End Buyer; (c) maintain the HOA Parks, as well as all improvements located thereon; and (d) maintain all other landscaping, trails and sidewalks on the Property (the items to be maintained as described in this sentence will be built in phases and the obligation to maintain specific items may be established in supplements to the Master Covenant).

(e) Following an assignment permitted under **Section 11.11(b)** or **Section 11.11(d)**, the City will look solely to the assignee for the performance of all obligations assigned to the assignee and agrees that the assigning Owner will be released from subsequently performing the assigned obligations and from any liability that results from the assignee's failure to perform the assigned obligations. No assignment by an Owner will release that Owner from any liability that resulted from an act or omission by that Owner that occurred before the effective date of the assignment unless the City specifically approves such a release in writing. The mere conveyance of a Lot or portion of the Property without a written assignment comporting with the requirements of **Section 11.11** of this Agreement will not effect an assignment of the rights or obligations of Owner hereunder.

(f) Owner (including any further Owners) of all or any portion of the Property shall have the benefits and obligations of this Agreement, and the Property may be Developed as set forth herein without notice or approval to the City.

(g) Unless expressly stated in the assignment/delegation documentation, no assignment of any rights or delegations of any obligations of an Owner under this Agreement shall be deemed an assignment of (i) Owner's rights to receive proceeds from the sale of bonds issued by the Districts, (ii) Primary Owner's right to draw from Bridge Funds to pay the cost of the Bridge, or (iii) Primary Owner's right to receive reimbursement of the Water Transmission Line cost under **Section 5.03**.

(h) Any current or future Owner may collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of its right, title or interest under this Agreement from time to time, without the consent of, but with prompt notice to, the City. Any such collateral assignment, pledge, lien or security interest must be expressly subject to this Agreement. 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 Lender, whether judicial or non-judicial, and will continue to bind the Property, and at the Lender's election, the Lender (or the purchaser of the Property or portion thereof through exercise of lien rights or deed in lieu thereof) may become a Party to this Agreement (but the prior Owner is not released).

(i) This Agreement shall bind and inure to the benefit of the Parties and the successors and assigns authorized herein. This Agreement is not binding on, and does not create any encumbrance to title as to, any End Buyer except this Agreement specifies certain use and development regulations for Vertical Development that may apply to the specific Lot acquired by the End Buyer.

(j) From time to time upon written request by any seller or purchaser of land within the Property, or any Lender or prospective Lender of an Owner or its prospective assignees, the City shall execute a written estoppel certificate to such seller, purchaser or Lender stating, if true, that the City has not given or received any written notices alleging any events of default under this Agreement.

11.12 Cooperation. The Parties shall cooperate with each other as reasonably necessary to carry out the intent of this Agreement, including but not limited to the execution of such further documents as may be reasonably necessary.

11.13 Term of Agreement and Termination. Unless sooner terminated by express written agreement executed by all Parties, this Agreement shall continue in full force and effect until the later of (i) 20 years after the Effective Date; or (ii) the Project has been constructed and accepted in conformance with the terms and conditions of this Agreement.

11.14 Authority. This Agreement is made and entered into pursuant to Section 212.172 of the Texas Local Government Code. The City and each Owner each represent and warrant that the persons whose signature appears below have the authority to execute this Agreement on behalf of the City and Owner, respectively.

11.15 Effect on Development Agreement. As to the Remainder Property only, this Agreement replaces and supersedes in its entirety the Original Development Agreement. This Agreement shall have no effect on and shall not amend, replace or

supersede the Original Development Agreement as to any land subject to the Original Development Agreement other than the Remainder Property.

11.16 Default. No Party will be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice will set forth in reasonable detail the nature of the alleged failure) and until such Party has been given at least 30 days to cure the alleged failure after written notice of the alleged failure. Except for a failure to pay money when due, no Party will be in default under this Agreement if, within the 30-day cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. No cure period will be more than 120 days without the written agreement of the non-defaulting Party. All claims of default are subject to **Section 11.9**. If a Lender has notified the City of the Lender's liens against or security interest in any portion of the Property or improvements built thereon or serving the Property, the City will give the Lender notice of any default by Owner and at least 30 days to cure the default (commencing on the date of notice to the Lender) before exercising the City's remedies by reason of the default. The City agrees to accept any cure offered by a Lender as if it were the defaulting Owner.

11.17 Remedies. A Party may enforce this Agreement only as provided in this Agreement (including the City's rights of self-help under **Section 3.07(i)**) for a failure to begin or complete construction of the Bridge) and under applicable Texas law, including without limitation the right to specifically enforce any term or provision of this Agreement and/or the right to institute an action for damages or mandamus. Consequential damages, exemplary damages or special damages are not recoverable.

11.18 Effect of Owner Breach or Noncompliance on Another Owner. The City agrees that it will not impede the Development activities of a performing Owner if a different Owner is in default under, or is not performing or complying with this Agreement, unless and to the extent that, in the City's sole determination, the default, non-performance or non-compliance pertains to a provision of this Agreement or a City requirement that is also necessary for the performing Owner's Development of the Project on its portion of the Property, in which case the City shall not be required to process any applications, issue any approvals, or grant any permits to the Owner or the performing Owner or either or both of them until the default, non-performance or non-compliance is cured.

11.19 Effect of Approvals. Notwithstanding anything in this Agreement to the contrary, it is understood and agreed that (i) the level of standards required by the City for the construction of the public improvements on the Property (including but not limited to the Bridge, Water Transmission Line, On-site Facilities, Roadways, Trails, etc.)

are strictly for the benefit of the City only, and the Owner is free, at Owner's sole cost and expense, to design and construct the improvements to a higher standard; and (ii) all City approvals of the Owner's and the Owner's engineer's plans and specifications, and all inspections done by the City of the plans, specifications and construction of the public improvements are strictly for the benefit of the City, and such inspections and approvals are not to be expressly or impliedly relied upon by Owner, Owner's engineer, any of Owner's contractors or subcontractors, or any End Buyer for any purpose whatsoever.

11.20 **Deadlines; "Days"**. The term "**business day**" means a date that is not a Saturday, Sunday or holiday on which national banks are authorized to close for business. The term "day" or "days," unless specified as a business day, is deemed to mean a calendar day. Deadlines that do not fall on a business day will be extended to the next business day.

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List of Exhibits:

Exhibit A	-	Description of Remainder Property
Exhibit B	-	Description of 2243 South Tract
Exhibit C	-	Area Map
Exhibit D	-	Form of Second Amended and Restated Consent Agreement
Exhibit E-1	-	Approved Form (for Water Transmission Line Easement)
Exhibit E-2	-	Approved Form (for Utility Easements)
Exhibit E-3	-	Approved Form (for Access Easements)
Exhibit E-4	-	Approved Form (for License Agreement)
Exhibit F	-	Land Use Plan
Exhibit G-1	-	Multifamily Permitted Uses
Exhibit G-2	-	Commercial, Civic and Temporary Permitted Uses
Exhibit H-1	-	Open Space Plan
Exhibit H 2	-	River Trail Specifications
Exhibit I-1	-	Permitted Exceptions
Exhibit I-2	-	Use Exceptions (Fire Station)
Exhibit J-1	-	Roadway and Connectivity Plan
Exhibit J-2	-	Residential Local 50' Roadway
Exhibit J-3	-	Residential Local 60' Roadway
Exhibit J-4	-	Parkway B – Without Median
Exhibit J-5	-	Parkway B – With Median
Exhibit J-6	-	Parkside Parkway
Exhibit J-7	-	Phasing Plan
Exhibit K-1	-	Entry Features
Exhibit K-2	-	Marketing and Directional Signs
Exhibit L	-	Tree Preservation Standards
Exhibit M-1	-	Residential Development Area Standards
Exhibit M-2	-	Residential Architectural Standards
Exhibit M-3	-	Commercial Development Area Standards
Exhibit N	-	Draw Procedure
Exhibit O-1	-	Form of Traffic Fiscal Security
Exhibit O-2	-	Form of Bridge Fiscal Security

[Signature Pages Follow]

CITY OF GEORGETOWN, TEXAS

By: _____

Name: Dale Ross

Title: Mayor

ATTEST:

By: _____

Robyn Densmore, City Secretary

APPROVED AS TO FORM:

By: _____

Charlie McNabb, City Attorney

STATE OF TEXAS §

§

COUNTY OF WILLIAMSON §

This instrument was acknowledged before me the ____ day of _____, 2019, by Dale Ross, Mayor of the City of Georgetown, Texas, a home-rule city, on behalf of the City.

(seal)

Notary Public State of Texas

HM PARKSIDE, LP, a Texas limited partnership

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

By: _____
Blake J. Magee, President

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

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

(seal)

Notary Public State of Texas

HM CR 176-2243, LP, a Texas limited partnership

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

By: _____
Blake J. Magee, President

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me the ____ day of _____, 2019, by Blake J. Magee, President of Hanna/Magee GP #1, Inc., a Texas corporation, General Partner of HM CR-176-2243, LP, a Texas limited partnership, on behalf of said corporation and partnership.

(seal)

Notary Public State of Texas

WILLIAMSON COUNTY MUNICIPAL
UTILITY DISTRICT NO. 25

By:_____

Printed Name:_____

Title:_____

ATTEST:

By:_____

Name: _____

Title:_____

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

 This instrument was acknowledged before me on the ____ day of _____, 2019, by _____, President of Williamson County Municipal Utility District No. 25, a municipal utility district operating under Chapters 49 and 54 of the Texas Water Code.

(seal)

Notary Public State of Texas

Exhibit A

Remainder Property

Tract 1:

1,146.591 acres of land in Williamson County, Texas, being more particularly described as 1,156.001 acres described on Exhibit A-1 attached hereto and incorporated herein, SAVE AND EXCEPT 9.410 acres described on Exhibit A-2 attached hereto; and

Tract 2:

Lot 2, Block G, Water Oak North Section 1, a subdivision in Williamson County, Texas, according to the map or plat thereof recorded under Document No. 2013033404, Official Public Records of Williamson County, Texas.

County: Williamson
Project: Water Oak South
Job No.: A180801
MBS No.: 18-005

FIELD NOTES FOR 1156.001 ACRES

Being a tract containing 1,156.001 acres of land located in the I. Donagan Survey, Abstract Number 178, the J. Thompson Survey, Abstract Number 608, the Key West Irrigation Survey, Abstract Number 711, the I.&G.N. R.R. Survey, Abstract number 744, the J.D. Johns Survey, Abstract Number 365, the W.E. Pate Survey, Abstract Number 836, the D. Medlock Survey, Abstract Number 839, in Williamson County, Texas; Said 1,156.001 acre tract being a call 195.193 acre tract of land recorded in the name of Laredo Wo, Ltd. in Williamson County Clerk's File (W.C.C.F.) Number 2007014280, a call 71.001 acre tract of land recorded in the name of Laredo Wo, Ltd. in W.C.C.F. Number 2007014281, call 77.399 acre, 44.314 acre, and 203.137 acre tracts of land recorded in the name of Laredo Wo, Ltd. in W.C.C.F. Number 2007014282, call 330.24 acre and 15.56 acre tracts of land recorded in the name of Laredo Wo, Ltd. in W.C.C.F. Number 2007014285, a call 0.368 acre tract of land recorded in the name of Laredo Wo, Ltd. in W.C.C.F. Number 2008039394, and a call 6.190 acre tract of land recorded in the name of Laredo Wo, Ltd. in W.C.C.F. Number 2009022803, and a portion of a call 192.314 acre tract of land recorded in the name of Laredo Wo, Ltd. in W.C.C.F. Number 2007014289, a call 3.080 acre tract of land recorded in the name of Austin WO, LLC in W.C.C.F. Number 2014011207 and a call 324.00 acre tract of land recorded in the name of Laredo Wo, Ltd. in W.C.C.F. Number 2007014278; Said 1,156.001 acres being more particularly described by metes and bounds descriptions as follows (bearings are referenced to the Texas Coordinate System, NAD 1983, Central Zone):

Beginning at a 1/2-inch iron rod found at the southwesterly corner of said 6.190 acre tract, the southeasterly corner of a call 47.420 acre tract of land recorded in the name of Georgetown Properties II, LLC in W.C.C.F. Number 2012043969 and the northerly Right-of-Way (R.O.W.) line of F.M. 2243 (80-foot width);

Thence, with the easterly line of said 47.420 acre tract, the following sixteen (16) courses:

1. North 28 degrees 25 minutes 04 seconds East, a distance of 160.70 feet to a 1/2-inch iron rod found;
2. 155.33 feet along the arc of a curve to the left, said curve having a central angle of 16 degrees 06 minutes 30 seconds, a radius of 552.50 feet and a chord which bears North 18 degrees 24 minutes 54 seconds West, a distance of 154.82 feet to a 1/2-inch iron rod found;
3. North 26 degrees 28 minutes 10 seconds West, a distance of 157.44 feet to a 1/2-inch iron rod found;

4. 38.91 feet along the arc of a curve to the left, said curve having a central angle of 89 degrees 10 minutes 31 seconds, a radius of 25.00 feet and a chord which bears North 71 degrees 03 minutes 54 seconds West, a distance of 35.10 feet to a 1/2-inch iron rod set;
 5. North 27 degrees 14 minutes 19 second West, a distance of 65.03 feet to a 1/2-iron rod set;
 6. 39.79 feet along the arc of a curve to the left, said curve having a central angle of 91 degrees 11 minutes 17 seconds, a radius of 25.00 feet and a chord which bears North 19 degrees 07 minutes 36 seconds East, a distance of 35.72 feet to a 1/2-inch iron rod set;
 7. North 26 degrees 28 minutes 10 seconds West, a distance of 150.25 feet to a 1/2-inch iron rod set;
 8. 674.40 feet along the arc of a curve to the right, said curve having a central angle of 45 degrees 58 minutes 22 seconds, a radius of 840.50 feet and a chord which bears North 03 degrees 28 minutes 59 seconds West, a distance of 656.45 feet to a 1/2-inch iron rod set;
 9. 203.98 feet along the arc of a curve to the left, said curve having a central angle of 22 degrees 04 minutes 18 seconds, a radius of 529.52 feet and a chord which bears South 77 degrees 26 minutes 54 seconds West, a distance of 202.72 feet to a 1/2-inch iron rod set;
 10. North 32 degrees 58 minutes 10 seconds West, a distance of 44.22 feet to a 1/2-iron rod set;
 11. North 34 degrees 39 minutes 43 seconds West, a distance of 239.78 feet to a 1/2-inch iron rod found;
 12. North 55 degrees 20 minutes 17 seconds East, a distance of 450.00 feet, from which a 1/2-inch iron rod found, bears South 61 degrees East a distance of 0.49 feet;
 13. North 34 degrees 39 minutes 43 seconds West, a distance of 97.07 feet to a 1/2-inch iron rod set;
 14. 124.70 feet along the arc of a curve to the left, said curve having a central angle of 119 degrees 05 minutes 02 seconds, a radius of 60.00 feet and a chord which bears North 24 degrees 52 minutes 55 seconds East, a distance of 103.44 feet, from which a 1/2-inch iron rod found, bears South 68 degrees East, a distance of 0.55 feet;
 15. North 55 degrees 20 minutes 17 seconds East, a distance of 120.00 feet to a 1/2-inch iron rod found;
-

16. North 34 degrees 39 minutes 43 seconds West, a distance of 126.11 feet to an easterly line of The Preserve Phase 1, a subdivision recorded in Cabinet EE, Slide Number 310-316 of the Williamson County Plat Records (W.C.P.R.), from which a 1/2-inch iron rod found, bears South 67 degrees East, a distance of 0.66 feet;

Thence, with the easterly line of said The Preserve Phase 1, the following twelve (12) courses:

1. North 80 degrees 20 minutes 05 seconds East, a distance of 307.48 feet to a 1/2-inch iron rod set;
2. North 23 degrees 41 minutes 11 seconds West, a distance of 279.38 feet to a 1/2-inch iron rod set;
3. 31.65 feet along the arc of a curve to the left, said curve having a central angle of 72 degrees 13 minutes 47 seconds, a radius of 25.11 feet and a chord which bears North 63 degrees 28 minutes 50 seconds West, a distance of 29.60 feet to a 1/2-inch iron rod set;
4. North 09 degrees 39 minutes 51 seconds West, a distance of 50.00 feet to a 1/2-inch iron rod set;
5. North 80 degrees 20 minutes 05 seconds East, a distance of 155.74 feet to a 1/2-inch iron rod found;
6. North 21 degrees 06 minutes 30 seconds West, a distance of 186.45 feet to a 1/2-inch iron rod set;
7. North 30 degrees 29 minutes 37 seconds West, a distance of 233.35 feet to a 1/2-inch iron rod found;
8. North 23 degrees 41 minutes 11 seconds West, a distance of 528.84 feet to a cotton spindle found;
9. South 66 degrees 44 minutes 24 seconds West, a distance of 125.00 feet to a 1/2-inch iron rod set;
10. North 23 degrees 41 minutes 11 seconds West, a distance of 409.01 feet to a 1/2-inch iron rod found;
11. North 68 degrees 45 minutes 39 seconds East, a distance of 108.54 feet to a 1/2-inch iron rod found;
12. North 21 degrees 14 minutes 21 seconds West, a distance of 714.47 feet to the easterly line of a call 60.5184 acre tract of land recorded in the name of AVP Ranch, Ltd. in W.C.C.F. Number 2011081794, from which a 1/2-inch iron rod found, bears North 27 degrees West, a distance of 0.68 feet;

Thence, with said easterly line, North 14 degrees 11 minutes 42 seconds East, a distance of 1,508.94 feet to a 1/2-inch iron rod set at the southwesterly corner of a call 314.00 acre tract of land recorded in the name of Georgetown Properties II in W.C.C.F. Number 2012043969;

Thence, with the southerly line of said 314.00 acre tract, the following ten (10) courses:

1. South 75 degrees 48 minutes 18 seconds East, a distance of 431.73 feet to a 1/2-inch iron rod found;
2. 326.94 feet along the arc of a curve to the right, said curve having a central angle of 32 degrees 24 minutes 32 seconds, a radius of 578.00 feet and a chord which bears South 59 degrees 36 minutes 01 seconds East, a distance of 322.60 feet to a 1/2-inch iron rod found;
3. South 43 degrees 23 minutes 44 seconds East, a distance of 1,170.13 feet to a 1/2-inch iron rod found;
4. 175.01 feet along the arc of a curve to the right, said curve having a central angle of 09 degrees 18 minutes 07 seconds, a radius of 1078.00 feet and a chord which bears North 55 degrees 24 minutes 17 seconds East, a distance of 174.82 feet to a 1/2-inch iron rod found;
5. North 60 degrees 03 minutes 21 seconds East, a distance of 538.21 feet, from which a 1/2-inch iron rod found, bears South 23 degrees West, a distance of 0.50 feet;
6. 839.65 feet along the arc of a curve to the left, said curve having a central angle of 52 degrees 10 minutes 41 seconds, a radius of 922.00 feet and a chord which bears North 33 degrees 58 minutes 00 seconds East, a distance of 810.93 feet to a 1/2-inch iron rod found;
7. North 07 degrees 52 minutes 40 seconds East, a distance of 108.32 feet to a 1/2-inch iron rod set;
8. 1,349.11 feet along the arc of a curve to the right, said curve having a central angle of 79 degrees 02 minutes 14 seconds, a radius of 978.00 feet and a chord which bears North 47 degrees 23 minutes 47 seconds East, a distance of 1,244.66 feet to a 1/2-inch iron rod found;
9. North 86 degrees 54 minutes 53 seconds East, a distance of 321.28 feet to a 1/2-inch iron rod found;
10. 75.21 feet along the arc of a curve to the right, said curve having a central angle of 03 degrees 59 minutes 50 seconds, a radius of 1078.00 feet and a chord which bears North 88 degrees 54 minutes 08 seconds East, a distance of 75.19 feet to a 1/2-inch iron rod set at the southeasterly corner of said 314.00 acre tract and the westerly line of aforesaid 203.137 acre tract;

Thence, with the easterly line of said 314.00 acre tract, the following two (2) courses:

1. North 22 degrees 05 minutes 52 seconds West, a distance of 1596.68 feet to a 1-inch iron pipe found;
2. North 22 degrees 18 minutes 08 seconds West, a distance of 624.71 feet to the northeasterly corner of said 314.00 acre tract, the northwesterly corner of aforesaid 324.00 acre tract, a southerly corner of aforesaid 192.314 acre tract, and the centerline of South San Gabriel River;

Thence, with a northerly line of said 314.00 acre tract and the meanders of said centerline, South 68 degrees 48 minutes 05 seconds West, a distance of 57.92 feet to the southeasterly corner of a call 168.62 acre tract of land recorded in the name of Zamin, L.P. in W.C.C.F. Number 201403274 and the most southerly corner of said 192.314 acre tract;

Thence, with the easterly line of said 168.62 acre tract, the following ten (10) courses:

1. North 00 degrees 10 minutes 15 seconds West, a distance of 94.12 feet to a 1/2-inch iron rod set;
2. North 00 degrees 06 minutes 25 seconds East, a distance of 765.27 feet to a 1/2-inch iron rod (1847 cap) found;
3. North 00 degrees 15 minutes 54 seconds West, a distance of 374.43 feet to a nail in fence post found;
4. North 04 degrees 32 minutes 45 seconds East, a distance of 49.08 feet to a 1/2-inch iron rod set;
5. North 02 degrees 05 minutes 56 seconds East, a distance of 31.02 feet to a 1/2-inch iron rod set;
6. North 00 degrees 04 minutes 52 seconds East, a distance of 74.51 feet to a 1/2-inch iron rod set;
7. North 02 degrees 25 minutes 02 seconds West, a distance of 79.29 feet to a 1/2-inch iron rod (1847 cap) found;
8. North 00 degrees 29 minutes 19 seconds West, a distance of 311.09 feet to a 26-inch pine tree;
9. North 01 degrees 10 minutes 38 seconds West, a distance of 96.13 feet to a nail in a 30-inch cedar tree found;

10. North 02 degrees 08 minutes 59 seconds East, a distance of 140.61 feet to a nail in a 28-inch oak tree found at the southwesterly corner of a call 106.00 acre tract of land recorded in the name of Zamin, L.P. in W.C.C.F. Number 2010065268;

Thence, with the southerly line of said 106.00 acre tract, the following thirteen (13) courses:

1. South 36 degrees 25 minutes 52 seconds East, a distance of 145.97 feet to a 1/2-inch iron rod found;
2. South 40 degrees 04 minutes 40 seconds East, a distance of 159.64 feet to a 1/2-inch iron rod found;
3. South 65 degrees 38 minutes 47 seconds East, a distance of 83.14 feet to a 1/2-inch iron rod found;
4. North 88 degrees 53 minutes 22 seconds East, a distance of 622.87 feet to a cotton spindle found;
5. North 69 degrees 06 minutes 39 seconds East, a distance of 153.64 feet to a cotton spindle found;
6. North 67 degrees 02 minutes 44 seconds East, a distance of 133.64 feet to a 1/2-inch iron rod found;
7. South 27 degrees 21 minutes 25 seconds East, a distance of 172.95 feet to a 1/2-inch iron rod found;
8. South 36 degrees 36 minutes 32 seconds East, a distance of 272.53 feet to a 1/2-inch iron rod found;
9. South 82 degrees 53 minutes 15 seconds East, a distance of 115.61 feet to a 1/2-inch iron rod set;
10. North 56 degrees 07 minutes 11 seconds East a distance of 186.34 feet to a 1/2-inch iron rod found;
11. North 07 degrees 51 minutes 19 seconds West, a distance of 67.58 feet to a to a 1/2-inch iron rod found;
12. North 34 degrees 57 minutes 21 seconds West, a distance of 1007.97 feet to a 1/2-inch iron rod found;
13. North 55 degrees 43 minutes 32 seconds East, a distance of 579.96 feet to a 1/2-inch iron rod found at a westerly corner of a call 26.673 acre tract of land recorded in the name of Chesmar Homes Austin LLC in W.C.C.F. Number 2013095985;

Thence, with the southerly line of said 26.673 acre tract and the southerly line of a call 21.255 acre tract of land recorded in the name of Chesmar Homes Austin LLC. in W.C.C.F. Number 2018039081, the following nineteen (19) courses:

1. South 32 degrees 47 minutes 04 seconds East, a distance of 44.07 feet to a 1/2-inch iron rod set;
2. South 57 degrees 12 minutes 56 seconds West, a distance of 102.66 feet to a 1/2-inch iron rod set;
3. South 14 degrees 17 minutes 30 seconds East, a distance of 224.58 feet to a 1/2-inch iron rod set;
4. South 65 degrees 02 minutes 43 seconds East, a distance of 102.90 feet to a 1/2-inch iron rod set;
5. South 31 degrees 01 minutes 16 seconds East, a distance of 404.11 feet to a 1/2-inch iron rod set;
6. South 04 degrees 15 minutes 14 seconds West, a distance of 202.68 feet to a 1/2-inch iron rod set;
7. South 04 degrees 50 minutes 11 seconds West, a distance of 99.31 feet to a 1/2-inch iron rod set;
8. South 41 degrees 38 minutes 10 seconds East, a distance of 114.53 feet to a 1/2-inch iron rod set;
9. South 55 degrees 58 minutes 17 seconds East, a distance of 65.00 feet to a 1/2-inch iron rod set;
10. 49.41 feet along the arc of a curve to the right, said curve having a central angle of 14 degrees 31 minutes 09 seconds, a radius of 194.99 feet and a chord which bears South 84 degrees 07 minutes 03 seconds East, a distance of 49.28 feet to a 1/2-inch iron rod set;
11. South 80 degrees 23 minutes 52 seconds East, a distance of 35.39 feet to a 1/2-inch iron rod set;
12. South 83 degrees 07 minutes 59 seconds East, a distance of 260.77 feet to a 1/2-inch iron rod set;
13. South 73 degrees 37 minutes 51 seconds East, a distance of 287.96 feet to a 1/2-inch iron rod set;
14. North 83 degrees 40 minutes 45 seconds East, a distance of 84.78 feet to a 1/2-inch iron rod set;

15. North 06 degrees 19 minutes 15 seconds West, a distance of 176.09 feet to a 1/2-inch iron rod set;
16. 60.98 feet along the arc of a curve to the left, said curve having a central angle of 15 degrees 01 minutes 43 seconds, a radius of 232.50 feet and a chord which bears North 68 degrees 07 minutes 46 seconds East, a distance of 60.81 feet to a 1/2-inch iron rod set;
17. North 60 degrees 36 minutes 55 seconds East, a distance of 246.19 feet to a 1/2-inch iron rod set;
18. 39.28 feet along the arc of a curve to the right, said curve having a central angle of 90 degrees 01 minutes 54 seconds, a radius of 25.00 feet and a chord which bears South 74 degrees 23 minutes 05 seconds East, a distance of 35.36 feet to a 1/2-inch iron rod set;
19. North 60 degrees 36 minutes 55 seconds East, a distance of 55.00 feet to a 1/2-inch iron rod set at a westerly corner of a call 24.958 acre tract of land recoded in the name of ABG Water Oak Partners, Ltd. in W.C.C.F. Number 2014071868;

Thence, with the southerly line of said 24.958 acre tract, the following ten (10) courses:

1. South 03 degrees 29 minutes 46 seconds East, a distance of 31.45 feet to a 1/2-inch iron rod set;
 2. South 03 degrees 43 minutes 00 seconds East, a distance of 299.26 feet to a 1/2-inch iron rod set;
 3. 90.18 feet along the arc of a curve to the right, said curve having a central angle of 05 degrees 53 minutes 18 seconds, a radius of 877.50 feet and a chord which bears South 00 degrees 46 minutes 21 seconds East, a distance of 90.14 feet to a 1/2-inch iron rod set;
 4. South 01 degrees 24 minutes 06 seconds East, a distance of 233.95 feet to a 1/2-inch iron rod set;
 5. South 73 degrees 49 minutes 36 seconds East, a distance of 545.48 feet to a 1/2-inch iron rod set;
 6. South 89 degrees 06 minutes 15 seconds East, a distance of 70.34 feet to a 1/2-inch iron rod set;
 7. South 83 degrees 26 minutes 51 seconds East, a distance of 1532.87 feet to a 1/2-inch iron rod set;
 8. North 85 degrees 29 minutes 19 seconds East, a distance of 278.11 feet to a 1/2-inch iron rod set;
-

9. North 04 degrees 30 minutes 41 seconds West, a distance of 130.00 feet to a 1/2-inch iron rod set;
10. North 85 degrees 29 minutes 19 seconds East, a distance of 160.52 feet to a 1/2-inch iron rod set on the westerly line of a call 32.61 acre tract of land recorded in the name of William Charles Bagwell, Et Ux in Volume 2438, Page 0499 of the Williamson County Deed Records (W.C.D.R.);

Thence, with the westerly line of said 32.61 acre tract, the following two (2) courses:

1. South 09 degrees 08 minutes 19 seconds East, a distance of 233.24 feet to a 1/2-inch iron rod found;
2. South 00 degrees 25 minutes 18 seconds East, a distance of 188.62 feet to the northerly line of a call 190.40 acre tract of land recorded in the name of Texas Crushed Stone Company in Volume 743, Page 47 of the W.C.D.R. and the said centerline of the South San Gabriel River;

Thence, with the meanders of said centerline, the following seven (7) courses:

1. South 87 degrees 44 minutes 31 seconds West, a distance of 362.99 feet;
2. North 78 degrees 02 minutes 28 seconds West, a distance of 85.59 feet;
3. South 80 degrees 19 minutes 11 seconds West, a distance of 148.88 feet;
4. South 65 degrees 08 minutes 13 seconds West, a distance of 207.18 feet;
5. North 66 degrees 16 minutes 04 seconds West, a distance of 40.94 feet;
6. North 89 degrees 30 minutes 57 seconds West, a distance of 541.24 feet;
7. North 79 degrees 08 minutes 16 seconds West, a distance of 180.05 feet to a 5/8-inch iron rod set for the northwesterly corner of said 190.40 acre tract;

Thence, leaving said centerline, with the westerly line of said 190.40 acre tract, the following seven (7) courses:

1. South 01 degrees 52 minutes 12 seconds East, a distance of 1026.81 feet to a 1/2-inch iron rod (1847 cap) found;
2. South 01 degrees 10 minutes 35 seconds East, a distance of 167.70 feet to a 1/2-inch iron rod found;
3. South 00 degrees 03 minutes 35 seconds West, a distance of 341.80 feet to a 1-inch iron pipe found;

4. South 06 degrees 25 minutes 15 seconds East, a distance of 359.37 feet to a 5/8-inch iron rod set;
5. South 01 degrees 45 minutes 07 seconds East, a distance of 480.85 feet to a 1/2-inch iron rod found;
6. South 02 degrees 48 minutes 39 seconds East, a distance of 258.38 feet to a nail found;
7. South 02 degrees 30 minutes 15 seconds East, a distance of 1139.73 feet to a 1/2-inch iron rod found at a northerly corner of a call 77.902 acre tract of land recorded in the name of Edwin H. Vale, Jr in W.C.C.F. Number 2017014736;

Thence, with the northerly and westerly line of said 77.902 acre tract, the following seven (7) courses:

1. South 68 degrees 13 minutes 42 seconds West, a distance of 128.79 feet to a cotton spindle found;
2. North 36 degrees 37 minutes 28 seconds West, a distance of 381.75 feet to a 1/2-inch iron rod found;
3. North 68 degrees 46 minutes 05 seconds West, a distance of 137.51 feet to a 1/2-inch iron rod found;
4. South 84 degrees 17 minutes 41 seconds West, a distance of 214.68 feet to a 1/2-inch iron rod found;
5. South 71 degrees 34 minutes 53 seconds West, a distance of 180.12 feet to a 1/2-inch iron rod found;
6. South 75 degrees 44 minutes 55 seconds West, a distance of 433.46 feet to a cotton spindle found;
7. South 80 degrees 42 minutes 01 seconds West, a distance of 377.54 feet to a 1/2-inch iron rod found, said iron rod being the most northerly northeast corner of a called 3.080 acre tract of land called Road Easement in W.C.C.F. No. 2014011208;

Thence, through and across aforesaid 77.902 acre tract and with the easterly line of said road easement, 764.64 feet along the arc of a curve to the right, said curve having a central angle of 49 degrees 52 minutes 11 seconds, a radius of 878.50 feet and a chord which bears South 46 degrees 35 minutes 20 seconds East, a distance of 740.73 feet to a 5/8-inch iron rod set on the southerly line of said 77.902 acre tract, also being on the northerly line of aforesaid 195.193 acre tract;

Thence, with a southerly of said 77.902 acre tract, North 68 degrees 08 minutes 38 seconds East, a distance of 901.90 feet to a nail found at a northwesterly corner of said 77.902 acre tract;

Thence with the westerly line of said 77.902 acre tract, South 20 degrees 54 minutes 54 seconds East, a distance of 3,791.46 feet to the northerly R.O.W. line of aforesaid F.M. 2243, from which a 1/2-inch iron rod found bears North 22 degrees East, a distance of 0.50 feet;

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 1,585.42 feet to a concrete monument found;
2. 849.64 feet along the arc of a curve to the right, said curve having a central angle of 17 degrees 14 minutes 00 seconds, a radius of 2,824.79 feet and a chord which bears South 77 degrees 38 minutes 50 seconds West, a distance of 846.44 feet, from which a concrete monument found, bears North 28 degrees East, a distance of 0.50 feet;
3. South 86 degrees 15 minutes 50 seconds West, a distance of 563.49 feet to a 1/2-inch iron rod set;
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, from which a concrete monument found, bears North 82 degrees East, a distance of 0.90 feet;
5. South 69 degrees 44 minutes 20 seconds West, a distance of 71.58 feet to a 1/2-inch iron rod (1847 cap) found at the southwesterly corner of aforesaid 71.001 acre tract, also being the southeasterly corner of a call 22.60 acre tract of land recorded in the name of Dufner, Elizabeth Anne in W.C.C.F. Number 2014063697.

Thence, leaving said R.O.W. line, with the westerly line of said 71.001 acre tract, North 10 degrees 42 minutes 53 seconds West, a distance of 2,663.31 feet to the northwesterly corner of the said 71.001 acre tract, and the northeasterly corner of said 22.60 Acre tract, from which a cotton spindle found bears North 16 degrees 21 minutes 55 seconds East, a distance of 0.50 feet;

Thence, with said northerly line of a said 22.60 acre tract, and a call 17.60 acre tract of land recorded in the name of Elizabeth Anne Dufner in W.C.C.F. Number 2014063597, and a call 93.60 acre tract of land recorded in the name of Arthur and Gordon Faubion in W.C.C.F. Number 2005043418, styled tract A. the following five (5) courses:

1. South 69 degrees 14 minutes 42 seconds West, a distance of 375.66 feet to a 1/2-inch iron rod set;
2. South 69 degrees 12 minutes 50 seconds West, a distance of 185.31 feet to a 1/2-inch iron rod set;
3. South 69 degrees 16 minutes 08 seconds West, a distance of 386.65 feet to 1/2-inch iron rod found;

4. South 69 degrees 43 minutes 16 seconds West, a distance of 277.23 feet to a 1/2-inch iron rod (1847 cap) found;
5. South 69 degrees 32 minutes 42 seconds West, a distance of 957.57 feet to a 1/2-iron rod (1847 cap) found at the northwesterly corner of said 93.60 acre tract;

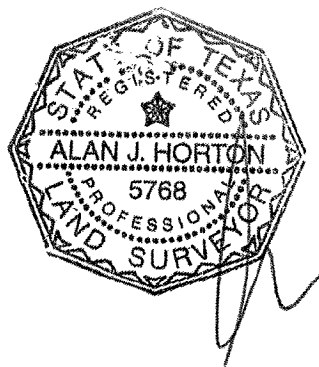
Thence, with the westerly line of said 93.60 acre tract, the following three (3) courses:

1. South 21 degrees 20 minutes 43 seconds East, a distance of 854.12 feet to a 1/2-iron rod (1847 cap) found;
2. South 20 degrees 57 minutes 06 seconds East, a distance of 930.97 feet to a 1/2-inch iron rod found;
3. South 20 degrees 43 minutes 36 seconds East, a distance of 754.25 feet to the aforesaid northerly R.O.W. line of F.M. 2243, from which a 1/2-inch iron rod found, bears South 01 degree East, a distance of 0.39 feet;

Thence, with said northerly R.O.W. line, the following three (3) courses:

1. 63.33 feet along the arc of a curve to the right, said curve having a central angle of 00 degree 38 minutes 16 seconds, a radius of 5,689.53 feet and a chord which bears South 78 degrees 04 minutes 28 seconds West, a distance of 63.33 feet to a 1/2-inch iron rod set;
2. South 79 degrees 37 minutes 29 seconds West, a distance of 2,643.52 feet to a 1/2-inch iron rod found;
3. South 79 degrees 44 minutes 55 seconds West, a distance of 201.05 feet to the **Point of Beginning** and containing 1,156.001 acres of land.

GBI Partners, L.P.
Ph: 512-296-2675
December 20, 2018



County: Williamson
Project: Water Oak South
Job No.: A180801
MBS No.: 15-128

FIELD NOTES FOR 9.410 ACRES

Being a 9.410 acre tract of land located in the J. Thompson Survey, Abstract Number 608 and being a portion of a called 77.902 acre tract of land recorded in the name of Edwin H. Hale, Jr. in W.C.C.F. No. 2017014736, said 9.410 acres being more particularly described by metes and bounds descriptions as follows (bearings are referenced to the Texas Coordinate System, NAD 1983, Central Zone);

Beginning at a 1/2-inch iron rod found at the most westerly corner of said 9.410 acre tract, the northerly line of aforesaid 195.193 acre tract, and an easterly line of aforesaid 77.399 acre tract;

Thence, with the westerly line of said 9.410 acre tract, 837.65 feet along the arc of a curve to the right, said curve having a central angle of 34 degrees 46 minutes 41 seconds, a radius of 1380.00 feet and a chord which bears North 03 degrees 17 minutes 54 seconds East, a distance of 824.85 feet to a 1/2-inch iron rod found at the southerly corner of aforesaid 203.137 acre tract;

Thence, through and across said 77.902 acre tract, the following two (2) courses:

1. 231.13 feet along the arc of a curve to the left, said curve having a central angle of 12 degrees 16 minutes 44 seconds, a radius of 1078.50 feet and a chord which bears South 70 degrees 45 minutes 37 seconds East, a distance of 230.69 feet to a 1/2-inch iron rod set;
2. 696.23 feet along the arc of a curve to the right, said curve having a central angle of 55 degrees 17 minutes 21 seconds, a radius of 721.50 feet and a chord which bears South 49 degrees 15 minutes 19 seconds East, a distance of 669.53 feet to a 1/2-inch iron rod found on the northerly line of aforesaid 195.193 acre tract;

Thence, with said northerly line, the following two courses:

1. South 68 degrees 09 minutes 20 seconds West, a distance of 590.44 feet to a 1/2-inch iron rod (1847 cap) found;
2. South 67 degrees 58 minutes 56 seconds West, a distance of 242.14 feet to the Point of Beginning and containing 9.410 acres of land.

GBI Partners, L.P.
Ph: 512-296-2675
October 17, 2018



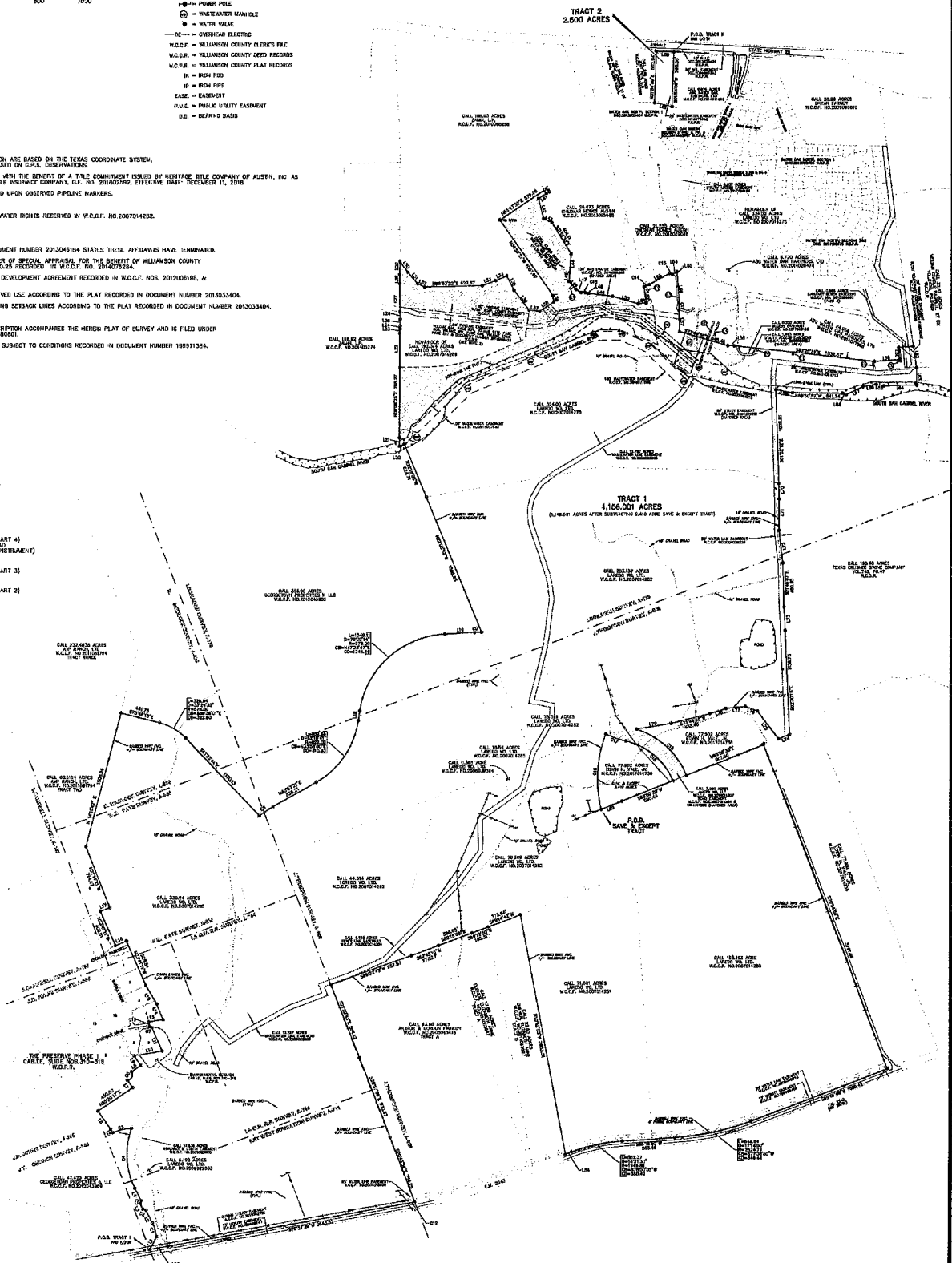
SCALE 1" = 500'

- ② = SET 5/8" IR (UNLESS OTHERWISE NOTED)
 P-H = POWER POLE
 W = WASTEWATER MAINLINE
 W = WATER VALVE
 ---C--- = OVERHEAD CLOSING
 W.C.C.F. = WILLIAMSON COUNTY CLERK'S FILE
 W.C.D.R. = WILLIAMSON COUNTY DEED RECORDS
 W.C.P.F. = WILLIAMSON COUNTY PLAT RECORDS
 IR = IRON ROD
 IP = IRON PIPE
 EASE. = EASEMENT
 P.U.E. = PUBLIC UTILITY EASEMENT
 B.B. = BEHIND BASIS

NOTES:

1. ALL DEARINGS SHOWN HEREON ARE BASED ON THE TEXAS COUNTY/COUNTY SYSTEM, NAD 83, CENTRAL ZONE, BASED ON G.P.C. OBSERVATIONS.
2. THIS SURVEY WAS PREPARED WITH THE BENEFIT OF A TITLE COMMITMENT SHELBY COUNTY COMPANY OF AUSTIN, INC. AS A BASIS FOR THE SURVEY. THE INSURANCE COMPANY IS: NAD 83, CENTRAL ZONE, EFFECTIVE DATE: NOVEMBER 1, 2018.
3. EASEMENT LOCATION IS BASED UPON GOSPELLED PIPELINE MARKERS.
4. INTENTIONALLY DELETED.
5. PROPERTY SUBJECT TO THE WATER RIGHTS RESERVED IN W.C.F.T. NO. 2007014252.
6. INTENTIONALLY DELETED.
7. INTENTIONALLY DELETED.
8. AFFRANTY RECORDED IN DOCUMENT NUMBER 2013048184. STATUS: THESE AFFRANTY HAVE TERMINATED.
9. PROPERTY SUBJECT TO WAIVER OF SPECIAL APPEAL FOR THE BENEFIT OF WILKESBORO COUNTY MUNICIPAL UTILITY DISTRICT NO. 2 RECORDED IN W.C.F.T. NO. 204078284.
10. PROPERTY SUBJECT TO THE DEVELOPMENT AGREEMENT RECORDED IN W.C.F.T. NO. 200501806, & 2013021844.
11. TRACT 2 SUBJECT TO RESERVED USE ACCORDING TO THE PLAT RECORDED IN DOCUMENT NUMBER 2013035404.
12. TRACT 2 SUBJECT TO BUILDING SEABEAK LOTS ACCORDING TO THE PLAT RECORDED IN DOCUMENT NUMBER 2013033404.
13. INTENTIONALLY DELETED.
14. A METES AND BOUNDS DESCRIPTION ACCOMPANIES THE HERON PLAT OF SURVEY AND IS FILED UNDER JOE PARTNERS, L.P., JOB NO. 18001.
15. TRACT 1 AND TRACT 2 ARE SUBJECT TO CONDITIONS RECORDED IN DOCUMENT NUMBER 189937264.

- | | |
|-----|--|
| D1 | DRAINAGE EASEMENT
0.020 ACRES
W.C.G.F. INC. 2013005986 |
| D2 | DRAINAGE EASEMENT
0.020 ACRES
W.C.G.F. INC. 2013035986 |
| S3 | SANITARY SEWER EASEMENT
0.200 ACRES
W.C.G.F. INC. 2013005987 |
| E4 | EASEMENT SEWER EASEMENT
0.005 ACRES
W.C.G.F. INC. 2014024475 |
| S5 | SANITARY SEWER EASEMENT
0.005 ACRES
W.C.G.F. INC. 2014024878 |
| D6 | DRAINAGE EASEMENT
W.C.G.F. INC. 2014071869 (PART 4)
DESCRIPTION IN RECORDED INSTRUMENT |
| E7 | EASEMENT
0.014 ACRES
2014071869 (PART 3) |
| E8 | EASEMENT EASEMENT
0.005 ACRES
2014071869 (PART 2) |
| S9 | SANITARY SEWER EASEMENT
0.005 ACRES
W.C.G.F. INC. 2014071870 |
| E10 | WASTEWATER EASEMENT
0.005 ACRES
W.C.G.F. INC. 2017088157 |
| E11 | ACCESS EASEMENT
1.000 ACRES
W.C.G.F. INC. 2017088061 |



I hereby certify to Hanna/Magee, LP#1, and/or its successors and assigns; NCB Laredo Texas, First United Bank and Trust Company, its successors and assigns and Heritage Title Company of Austin, Inc. as agent for First American Title Insurance Company that:

(c) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(d) The point of reference for the subject property is controls, the same areas of the subject property
(e) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(f) The point of reference for the subject property is controls, the same areas of the subject property
(g) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(h) The point of reference for the subject property is controls, the same areas of the subject property
(i) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(j) The point of reference for the subject property is controls, the same areas of the subject property
(k) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(l) The point of reference for the subject property is controls, the same areas of the subject property
(m) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(n) The point of reference for the subject property is controls, the same areas of the subject property
(o) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(p) The point of reference for the subject property is controls, the same areas of the subject property
(q) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(r) The point of reference for the subject property is controls, the same areas of the subject property
(s) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(t) The point of reference for the subject property is controls, the same areas of the subject property
(u) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(v) The point of reference for the subject property is controls, the same areas of the subject property
(w) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(x) The point of reference for the subject property is controls, the same areas of the subject property
(y) The survey was made on the ground on the 10th day of October, 2018, on the part of the field notes
(z) The point of reference for the subject property is controls, the same areas of the subject property

(c) ingress to and egress from the subject property is provided by F.M. 2243, being a paved, dedicated public right-of-way maintained by Williamson County, Texas;

(d) the herein Plot of Survey and the survey upon which it is based, represents the results of an on-the-ground survey made under my supervision and meets the minimum requirements of a Category 1A, Condition II Survey, as prescribed by the Texas Society of Professional Surveyors' current Manual of Practice.

Allyn J. Horton
Registered Professional Land Surveyor
Texas Registration No. 5765



PLAT OF SURVEY

TRACT 1 - 1,156.001 ACRES
(1,146.591 ACRES AFTER SUBTRACTING 9.410 ACRE SAVE & EXCEPT TRACT)
TRACT 2 - 2.500 ACRES

BEGING LOT 3, BLOCK G, WATER GARDEN NORTH, A SUBDIVISION RECORDED IN DOL
200323404 OF THE W.C.G.F., CALL 898.1916, ONE TRACT OF LAND RECORDED IN THE NAME OF
LAREDO MUD, LTD. IN W.C.G.F., NO. 2007014236; A CALL 71,501 ACRES TRACT OF LAND RECORDED IN THE
NAME OF LAREDO MUD, LTD. IN W.C.G.F., NO. 2007014881; CALL 77,396 ACRES, 44,314 ACRES, AN
200323757 OF THE TRINITY TRACTS, A SUBDIVISION RECORDED IN DOL 200323757 OF THE W.C.G.F.,
CALL 15,000 ACRES, 15,000 ACRES AND 15,000 ACRES TRACTS OF LAND RECORDED IN THE NAME OF
LAREDO MUD, LTD. IN W.C.G.F., NO. 2007014236; A CALL 1,386 ACRES TRACT OF LAND RECORDED IN
THE NAME OF LAREDO MUD, LTD. IN W.C.G.F., NO. 2007014236; A CALL 1,160 ACRES TRACT OF
LAND RECORDED IN THE NAME OF LAREDO MUD, LTD. IN W.C.G.F., NO. 2007014236; A CALL 1,160
ACRES TRACT OF LAND RECORDED IN THE NAME OF LAREDO MUD, LTD. IN W.C.G.F., NO. 2007014236;
A CALL 192,314 ACRES TRACT OF LAND RECORDED IN THE NAME OF LAREDO MUD, LTD. IN W.C.G.F.
NO. 2007014236; A CALL 3,000 ACRES TRACT OF LAND RECORDED IN THE NAME OF AUSTIN
MUD, LLC IN W.C.G.F., NO. 2007014236; A CALL 2,500 ACRES TRACT OF LAND RECORDED IN
THE NAME OF LAREDO MUD, LTD. IN W.C.G.F., NO. 2007014278

LOCATED IN THE L. DONAGHAN SURVEY, A-178, THE J. THOMPSON SURVEY, A-808, THE KEY WEST IRRIGATION SURVEY, A-715, THE L. & G.M. R.R. SURVEY, A-744, THE J.D. JOHNS SURVEY, A-585, W.E. PAPE SURVEY, A-438 AND THE

WILLIAMSON COUNTY, TEXAS



GBI PARTNERS, L.P.
LAND SURVEYING CONSULTANTS
1812 CENTRAL CREEK DR., STE. 265 • AUSTIN, TX 78734
PHONE: 512-296-2875 • WWW.GBISURVEY.COM
TIFPS # 10194150 • TUPH # F17284

SHEET 1 OF 2

SCALE: 1" = 500'

JOB NO. 78
FIELD BOOK:

DATE: 12-20-18
DMT: watercock-bird

62.048 Acres

THAT PART OF THE JOHN T. CHURCH SURVEY, ABSTRACT 140 IN WILLIAMSON COUNTY, TEXAS, BEING ALL OF THAT CERTAIN 40.80 ACRE TRACT OF LAND CONVEYED TO HM CR 176-2243, LP BY DEED RECORDED IN DOCUMENT NO. 2018012540 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS AND BEING A PART OF THAT CERTAIN 49.556 ACRE TRACT OF LAND CONVEYED TO HM CR 176-2243, LP BY DEED RECORDED IN DOCUMENT No. 2018023178 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN at a 1/2" iron rod found on the south line of R. M. 2243 monumenting the northeast corner of the above referenced 40.80 Acre Tract and the northwest corner of a 44.13 Acre Tract of land conveyed to Timothy L. Kennedy by deed recorded in Document No. 2006038439 of the Official Public Records of Williamson County, Texas;

THENCE along the east line of said 40.80 Acre Tract and the west line of said 44.13 Acre Tract, S21°07'17"E a distance of 173.79 feet to a 1/2" iron rod set at a non-tangent point of a curvature to the right, being also the north corner of a 0.054 Acre Tract of land conveyed to Williamson County, Texas by deed recorded in Document No. 2019019964 of the Official Public Records of Williamson County Texas;

THENCE across said 40.80 Acre Tract, said 49.556 Acre Tract and in part along the west line of said 0.054 Acre Tract the following two courses:

1. Southwesterly along said curve, an arc length of 637.10 feet, having a radius of 965.00 feet, a central angle of 37°49'37", and a chord bearing S19°38'15"W, 625.59 feet to a 1/2" iron rod set at a point of tangency;
2. S38°33'04"W a distance of 88.92 feet to a 1/2" iron rod set on the south line of said 49.556 Acre Tract and on the north line of a 1.00 Acre Tract of land conveyed to Thomas D. Diaz III and wife Delissa R. Sharpe-Diaz by Document No. 2003019309 of the Official Public Records of Williamson County, Texas;

THENCE along the south line of said 49.556 Acre Tract and in part with the north line of said 1.00 Acre Tract and the north line of a 26.045 Acre Tract of land conveyed to Tommy Diaz by deed recorded in Document No. 2002058098 of the Official Public Records of Williamson County, Texas and along an old fence the following three courses:

1. S69°06'27"W passing the northwest corner of said 1.00 Acre Tract, in all a distance of 565.71 feet to a 1/2" iron rod with cap labeled RPLS 1847 found;
2. S68°47'24"W a distance of 569.65 feet to a 1/2" iron rod with cap labeled RPLS 1847 found;
3. S69°15'47"W a distance of 831.14 feet to a 60-d nail found;

THENCE across said 49.556 Acre Tract, N21°19'19"W a distance of 417.25 feet to the common line of said south line of the 40.80 Acre Tract and said north line of the 49.556 Acre Tract;

THENCE along said common line, S69°28'39"W a distance of 232.16 feet to a 3/8" iron rod found monumenting the southwest corner of said 40.80 Acre Tract and the southeast corner of an 89.41 Acre Tract conveyed to Anita Martinez, et al by deed recorded in Document No. 2012066513 of the Official Public Records of Williamson County, Texas;

THENCE along the west line of said 40.80 Acre Tract, the east line of said 89.41 Acre Tract, N20°57'39"W a distance of 1093.24 feet to a 1/2" iron rod set on the south line of said R. M. 2243 at the northwest corner of said 40.80 Acre Tract and the northeast corner of said 89.41 Acre Tract;

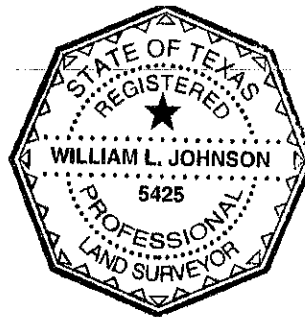
THENCE along the south line of said R. M. 2243 and the north line of said 4.081 Acre Tract the following four courses:

1. N87°13'11"E a distance of 821.47 feet to a TxDOT concrete monument found;
2. N87°11'35"E a distance of 1357.10 feet to a TxDOT concrete monument found at a point on a non-tangent curve to the left;
3. Easterly along said curve, an arc length of 384.08 feet, said curve having a radius of 2904.93 feet, a central angle of 07°34'31" and a chord bearing N83°23'40"E, 383.80 feet to a TxDOT concrete monument found;
4. N79°39'27"E a distance of 246.92 feet to the said Point of Beginning.

Containing 62.048 acres, more or less, as shown on the sketch attached.

This document was prepared under 22TAC 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.

William L. Johnson 4 OCTOBER 2019
William L. Johnson
Registered Professional Land Surveyor No. 5425
State of Texas



RJ Surveying & Associates, Inc.
2900 Jazz Street, Round Rock, Texas 78664

All iron rods set have RJ Surveying caps
Bearings are Texas State Plane Central Zone NAD 83

MUD ANNEXATION SURVEY

A PORTION OF THE JOHN T. CHURCH SURVEY,
ABSTRACT NO. 140, WILLIAMSON COUNTY, TEXAS

EXHIBIT B PAGE 3 of 3

SCALE: 1"=200'

- LEGEND:
- = 1/2" IRON ROD FOUND (UNLESS OTHERWISE NOTED)
 - = 1/2" IRON ROD SET WITH RJ SURVEYING CAP (UNLESS OTHERWISE NOTED)
 - ▲ = FOUND NAIL (AS NOTED)
 - = 1X2DOT CONCRETE MONUMENT FOUND
 - OPRWC = OFFICIAL PUBLIC RECORDS WILLIAMSON COUNTY
 - DRWC = DEED RECORDS WILLIAMSON COUNTY

THIS DOCUMENT WAS PREPARED UNDER 22TAC 66.3(2), 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.

WILLIAM L. JOHNSON
DATE 4 DECEMBER 2019
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 5925
STATE OF TEXAS

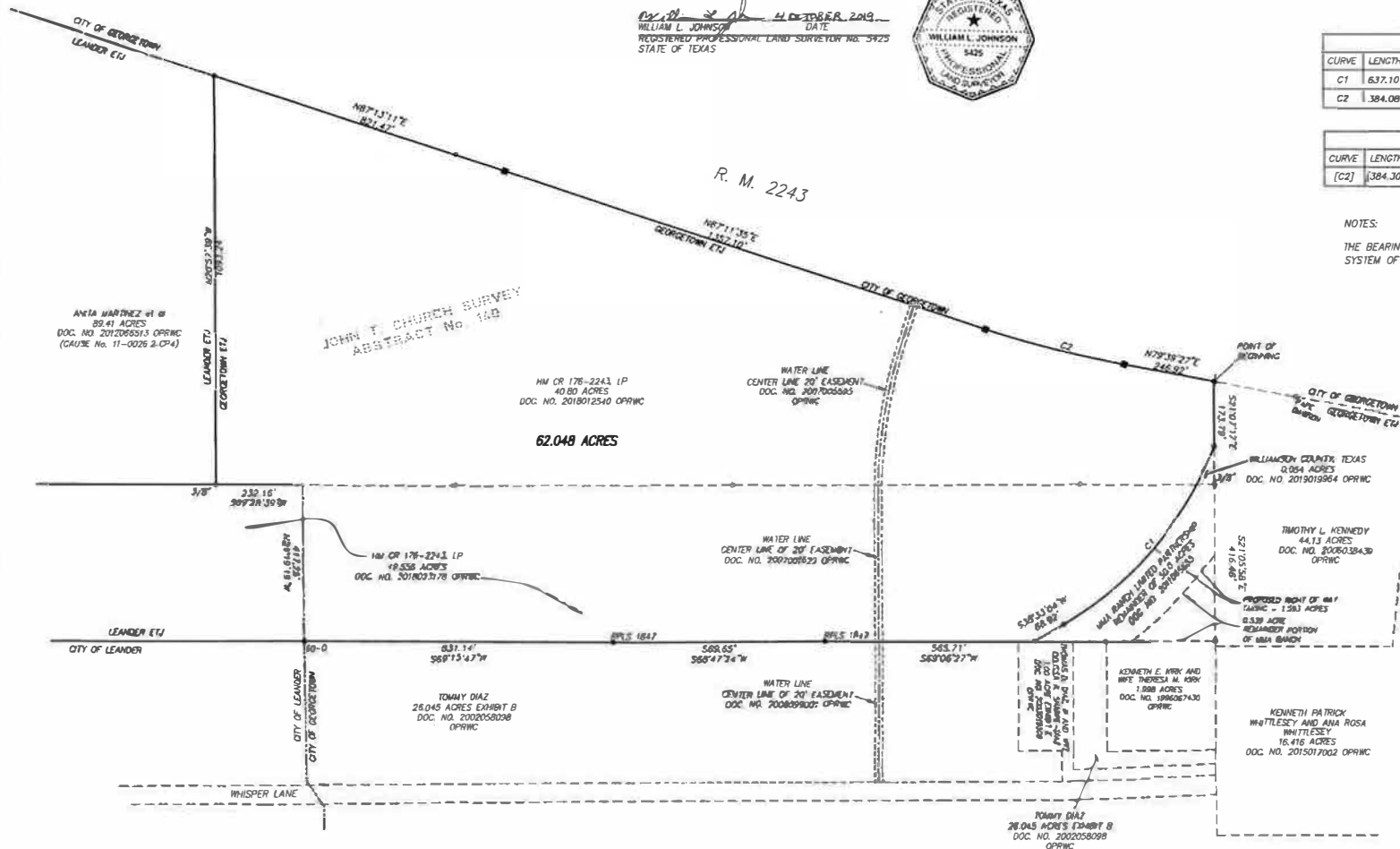


CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CH. BRNG.	CH. DIST.
C1	637.10'	955.00'	037°49'33"	S19°38'15"W	625.59'
C2	384.08'	2904.93'	007°34'47"	N83°23'4"0"E	384.02'

RECORD CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CH. BRNG.	CH. DIST.
[C1]	[384.30']	[2904.93']	[007°34'47"]	[N83°24'30"E]	[384.02']

NOTES:

THE BEARINGS ARE BASED ON THE TEXAS COORDINATE SYSTEM OF 1983, CENTRAL ZONE (4203).



NOTE: Copyright © RJ Surveying & Associates, Inc. All rights reserved. No part of this drawing may be reproduced by photocopying, recording or by any other means, or stored, processed or transmitted in or by any computer or other systems without the prior written permission of the surveyor. Copies of this plan without an original signature and seal are not valid.

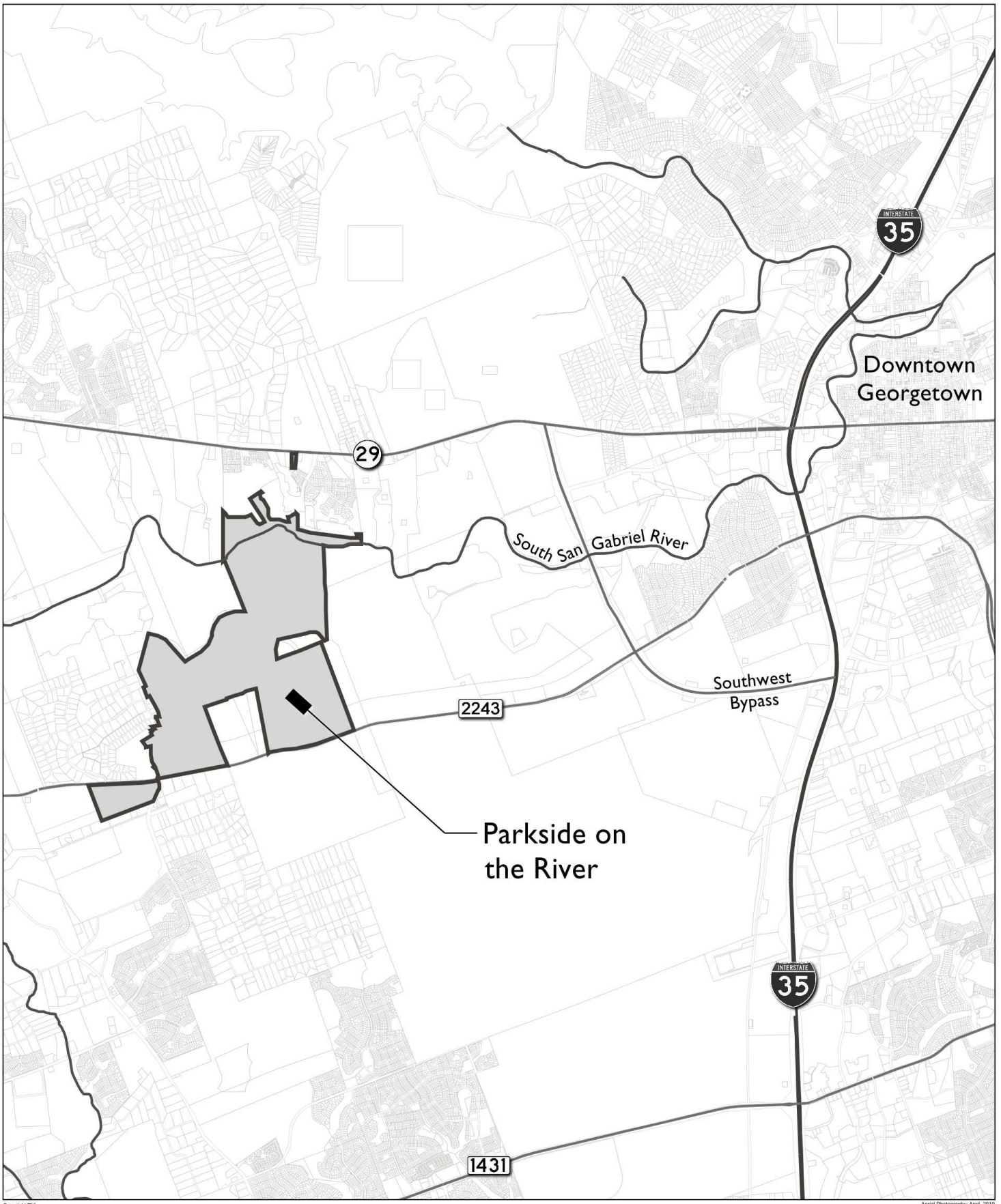
SKETCH TO ACCOMPANY DESCRIPTION
(DESCRIBED ON A SEPARATE ATTACHMENT)

RJ SURVEYING & ASSOCIATES, INC.

F-10015400
2900 JAZZ STREET, ROUND ROCK, TEXAS, 78664
(512) 836-4793 FAX: (512) 836-4817
DATE: 11 JANUARY 2018
FIELD BOOK: 592

SCALE: 1" = 200'
JOB NO.: 2669

Exhibit C



Copyright RVI

Aerial Photography: April, 2019

RVI

712 Congress Avenue
Suite 300
Austin, Texas 78701
Tel: 512.480.0032
www.rviplanning.com

PARKSIDE ON THE RIVER • AREA MAP

■ September 24, 2019



HANNA/MAGEE.L.P.



Information furnished regarding this property is from sources deemed reliable. RVI has not made an independent investigation of these sources and no warranty is made as to their accuracy or completeness. This plan is conceptual, subject to change, and does not represent any regulatory approval.

L:\2019\18002466 - Parkside on the River\PUOArea Map.dwg

SECOND AMENDED AND RESTATED CONSENT AGREEMENT

THE STATE OF TEXAS §

§

COUNTY OF WILLIAMSON §

This SECOND AMENDED AND RESTATED CONSENT AGREEMENT (“*Agreement*”) is entered into by and between the City of Georgetown, Texas, a home-rule municipality located in Williamson County, Texas (“*City*”), Laredo W.O., Ltd., a Texas limited partnership (“*LWO*”), HM Parkside, LP, a Texas limited partnership (“*HM Parkside*”), HM CR 176-2243, L.P., a Texas limited partnership (“*HM-CR*”), Williamson County Municipal Utility District No. 25, a municipal utility district created under Chapters 49 and 54 of the Texas Water Code (“*WCMUD No. 25*”) and, upon their creation, Parkside on the River Municipal Utility District No. 1 (“*POR MUD No. 1*”) and the Additional District.

ARTICLE I **INTRODUCTION**

1.01 The City and LWO previously entered into that certain "Amended and Restated Development Agreement Concerning the Water Oak Subdivision (f/k/a ABG Subdivision)," dated to be effective on March 14, 2012, recorded in the Official Public Records of Williamson County, Texas as Document No. 2012027884 (the "*Amended and Restated Development Agreement*"), 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 (the "*First Amendment*") (collectively, the Amended and Restated Development Agreement and First Amendment are referred to herein as the (“*Original Development Agreement*”) pertaining to approximately 1,354.715 acres of land, more or less, in Williamson County, Texas, which is described on **Exhibit A**, attached (the "*Original Land*").

1.02 The City, WCMUD No. 25, and LWO also entered into that certain "Amended and Restated Consent Agreement," dated to be effective on January 11, 2012, and recorded in the Official Public Records of Williamson County, Texas as Document No. 2012006198 ("*Original Consent Agreement*"), pertaining to the Original Land.

1.03 On or about June 6, 2016, LWO filed a petition for relief under Chapter 11 of the United States Bankruptcy Code (*In Re: Laredo WO, Ltd, Debtor*, Case No. 16-51297-RBK), in the United States Bankruptcy Court for the Western District of Texas, San Antonio Division); subsequently HCB Laredo Texas, LLC, a Colorado limited liability company (“*HCB Laredo*”), foreclosed upon 3 tracts of land out of the Original Land as reflected in the May 1, 2018 Substitute Trustee’s Deed recorded as Document No. 2018037421 in the Official Public Records of Williamson County, Texas, in the September 6, 2018 Substitute Trustee’s Deed recorded under Document No. 2018080102, Official Records of Williamson County, Texas, and in the September

6, 2018 Substitute Trustee's Deed recorded under Document No. 2018080103, Official Records of Williamson County, Texas (collectively, the "*Foreclosure Deeds*").

1.04 HM Parkside acquired from HCB Laredo the portions of the Original Land described in the Foreclosure Deeds, being 1,143.511 acres of land plus Lot 2, Block G, Water Oak North Section 1, a subdivision in Williamson County, Texas ("*Lot 2 Block G*"), both tracts being part of the Original Land, by Special Warranty Deed dated December 31, 2018 recorded as Document No. 2018114043 in the Official Public Records of Williamson County, Texas. Separately, HM Parkside acquired from LWO 3.080 acres of land out of the Original Land by Special Warranty Deed dated December 28, 2018 recorded as Document No. 2018114044 in the Official Public Records of Williamson County, Texas (the "*LWO Deed*"), so HM Parkside currently owns 1,146.5911 acres out of the Original Land as described in the Foreclosure Deeds (which include Lot 2, Block G) and the LWO Deed (the property described in the Foreclosure Deeds (which includes Lot 2, Block G) and LWO Deed is collectively referred to herein as the "*Remainder Property*"). The Remainder Property is more particularly described on **Exhibit B** attached. The Original Land save and except the Remainder Property may be referred to as the "*Water Oak Property*"

1.05 Affiliated LP owns (a) approximately 40.746 acres of additional land located south of RM 2243 being the 40.80 acres acquired from RM 2243, Ltd., a Texas limited partnership by Special Warranty Deed with Vendor's Lien dated February 13, 2018 recorded as Document No. 2018012540 in the Official Public Records of Williamson County, Texas, save and except 0.054 acres conveyed to Williamson County by Deed recorded under Document No. 2019019964 of the Official Public Records of Williamson County, Texas (the "*40 Acres*"), and (b) approximately 49.556 acres of additional land located south of RM 2243 acquired from MMA Ranch Limited Partnership, a Texas limited partnership by Special Warranty Deed with Vendor's Lien dated March 16, 2018 recorded as Document No. 2018023178 in the Official Public Records of Williamson County, Texas (the "*49 Acres*"). The 40 Acres plus approximately 21.305 acres of the 49 Acres (the "*21.305 Acres*") are located within the extraterritorial jurisdiction of the City. The remainder of the 49 Acres, being approximately 28.251 acres, is located within the extraterritorial jurisdiction of the City of Leander and is not included in this Agreement. The 40 Acres and the 21.305 Acres are referred to collectively herein as the "*2243 South Tract.*" The 2243 South Tract, consisting of 62.048 acres, more or less, is described on **Exhibit C** attached. The 2243 South Tract and the Remainder Property are referred to herein collectively as the "*Parkside Property*". The Parkside Property is shown on the area map attached as **Exhibit D**.

1.06 Prior to the date of this Agreement, LWO conveyed to ABG Water Oak Partners, Ltd., a Texas limited partnership, all remaining developable portions of the Water Oak Property.

1.07 Before the date of this Agreement, pursuant to the Original Consent Agreement and City of Georgetown Resolution No. 022608-F, by order dated December 10, 2009, the Texas Commission on Environmental Quality created WCMUD No. 25 consisting of 249.721 acres of land out of the Original Land located north of the River. On May 31, 2012, WCMUD No. 25, pursuant to City of Georgetown Resolution No. 052212-T, annexed an additional 246.745 acres of land out of the Original Land located south of the River into the boundaries of WCMUD No. 25. On August 19, 2014, WCMUD No. 25, pursuant to City of Georgetown Resolution No. 081214-J, annexed an additional 48 acres of land out of the Original Land into the boundaries of WCMUD

No. 25. As of the Effective Date, WCMUD No. 25 consists of approximately 544.466 non-contiguous acres of land out of the Original Land, portions of which are included in the Parkside Property and portions of which are included in the Water Oak Property. The boundaries of WCMUD No. 25 are more particularly described on **Exhibit E** attached.

1.08 On August 27, 2019, pursuant to City of Georgetown Resolution No. 082719-W, the City consented to the creation of POR MUD No. 1 over approximately 272.512 acres of land out of the Parkside Property located south of the River. A copy of Resolution No. 082719-W is attached as **Exhibit F**. As of the Effective Date, the TCEQ has not yet issued an order approving the creation of POR MUD No. 1, and the confirmation election has not yet been held.

1.09 On even date herewith, HM Parkside, HM-CR, and the City are entering into the Parkside Development Agreement addressing the development of the Parkside Property, which will supersede and replace the Original Development Agreement as to the Parkside Property. Development of the Water Oak Property will continue to be controlled by the Original Development Agreement, as same may be amended (the “*Water Oak Development Agreement*”).

1.10 The Parties to this Agreement now desire to amend the Original Consent Agreement to acknowledge creation of WCMUD No. 25 by the Texas Commission on Environmental Quality; acknowledge the City’s consent to creation of POR MUD No. 1; acknowledge and address the transfer of ownership of the Remainder Property and the inclusion of the 2243 South Tract; make changes to the Bond Issuance provisions; revise matters pertaining to the Master Development Fee; clarify that the City is the exclusive water and wastewater provider to the Water Oak Property and the Parkside Property and that no other persons, entities or Parties (or their permitted assigns) have the right to provide water or wastewater service to either the Water Oak Property or the Parkside Property; and address other rights and obligations of the Parties in light of the changed circumstances generally described in Article I hereof.

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 II

RECITALS; DEFINITIONS

2.01 The Parties agree that the Recitals in **Sections 1.01** through **1.10** are true and correct in all material respects and are a part of this Agreement.

2.02 In addition to the terms defined above in Article I, capitalized words used in this Agreement shall have the meanings set forth below:

21.305 Acres: Has the same meaning set out in **Section 1.05**.

40 Acres: Has the same meaning set out in **Section 1.05**.

49 Acres: Has the same meaning set out in **Section 1.05**.

Additional District: The third and last municipal utility district that may be created in accordance with Chapter 54 of the Texas Water Code and this Agreement over the portion of the Parkside Property that is not within the boundaries or definitions of: (a) WCMUD No. 25, (b) POR MUD No. 1, (c) the 2243 South Tract (being annexed into WCMUD No. 25 as provided in **Article IV**), or (d) the Parkland.

Agreement: This “Second Amended and Restated Consent Agreement” by and between the City, LWO, HM Parkside, HM-CR, WCMUD No. 25 and, when formed, POR MUD No. 1 and the Additional District, together with all exhibits listed below and referred to herein, which are incorporated into the Agreement by this reference.

Assignee: Has the meaning set out in **Section 13.02(c)(2)**.

Authorized Assignee: As to the Remainder Property, means HM Parkside Development, Inc., a Texas corporation, and as to the 2243 South Tract means HM CR 176-2243 Development, Inc., a Texas corporation, together with any other entity controlled by, controlling, or under common control with HM Parkside or HM-CR.

Bond: Bonds, notes, or other obligations, including refunding or refinancing of same, issued or reissued by a District.

Bond Issue Notice: Has the meaning set out in **Section 11.04**.

Bridge: A portion of Parkside Parkway to be constructed by HM Parkside consisting of a 4-lane bridge with a 6’ pedestrian sidewalk adjacent to a lane of traffic that bisects the Parkland and spans the River in the approximate location shown on the Land Use Plan attached as **Exhibit F to the Parkside Development Agreement**.

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

City Objection: Has the meaning set out in **Section 11.05**.

Completion: Has the meaning set out in the Parkside Development Agreement.

Default Notice: Has the meaning set out in **Section 13.03**.

Defaulting Party: Has the meaning set out in **Section 13.03**.

Development Agreements: Collectively, the Parkside Development Agreement and the Water Oak Development Agreement.

Developer Parties: Collectively, HM Parkside, HM-CR and LWO.

District(s): When singular, WCMUD No. 25, POR MUD No. 1, or the Additional District as the context indicates; when plural, all of them.

District Confirmation Date: As to each District, the date that the TCEQ issued (or will or will issue) an order approving creation of WCMUD No. 25, POR MUD No. 1, or the Additional District, as applicable.

Effective Date: The latest date accompanying the signature lines of the duly authorized representatives of the Initial Parties on this Agreement.

Exclusion Tract No 1: Approximately 267.3 acres of land which was de-annexed (excluded) from the City limits by City Ordinance No. 2012-55 pursuant to Section 2.03(e) of the Original Consent Agreement and Section 2.01 of the Original Development Agreement.

Exclusion Tract No 2: The approximately 80 acres of land in the Remainder Property located within the corporate limits of the City as of the Effective Date described on **Exhibit F**, and to be de-annexed by the City pursuant to the terms and conditions set forth in **Article III**.

First Bond Issuance: Bonds in the amount of EIGHT MILLION ONE HUNDRED FIFTY THOUSAND U.S. DOLLARS (\$8,150,000) issued by WCMUD No. 25 on the First Bond Issuance Date.

First Bond Issuance Date: August 29, 2019.

Foreclosure Deeds: Has the same meaning set out for this term in **Section 1.03**.

HCB Laredo: Has the same meaning set out for this term in **Section 1.03**.

HM CR: HM CR 176-2243, LP a Texas limited partnership.

HM Parkside: HM Parkside, LP, a Texas limited partnership.

Initial Parties: Collectively, the City, HM Parkside, HM-CR, LWO, and WCMUD No. 25.

Land: The Original Land plus the 2243 South Tract; the Land is more particularly described on **Exhibit H**, attached.

Lot 2, Block G: Has the meaning set out in **Section 1.04**.

LWO: Laredo W.O., Ltd., a Texas limited partnership.

Master Development Fee: The fee paid to the City in installments, out of net bond reimbursements payable to the Developer Parties from the proceeds of the issuance of Bonds by WCMUD No. 25, as more particularly described in **Article VIII**.

Monetary Default: Has the meaning set out in **Section 13.03**.

Off-Site Facilities: The South San Gabriel Interceptor.

On-Site Facilities: All water, wastewater, drainage, road and bridge facilities internal to the Land that are necessary to serve the Land, but not the Off-Site Facilities.

Original Consent Agreement: Has the meaning set out in **Section 1.02**.

Original Consent Agreement Effective Date: January 11, 2012.

Original Development Agreement: Has the meaning set out in **Section 1.01**.

Original Land: Has the meaning set out in **Section 1.01**.

Parkland: approximately 75 acres (such acreage estimate excludes the estimated area to be included in the ROW described below) of the Parkside Property designated "Parkland" on the Land Use Plan attached as **Exhibit F to the Parkside Development Agreement**. The Parkland is located on both sides of the River and extends across the entire east-west width of the Land, but excludes areas to be dedicated as ROW for Parkside Parkway (as defined in the Parkside Development Agreement) and the Bridge.

Parkside Development Agreement: The Development Agreement by and between the City, HM Parkside, and HM-CR pertaining to the development of the Parkside Property, which was approved by the City Council on October 8, 2019 by City Ordinance No. 2019- __ .

Parkside Property: Collectively, the Remainder Property and the 2243 South Tract.

Parties: Collectively, the Initial Parties and, upon their execution of this Agreement, POR MUD #1 and the Additional District.

POR MUD No. 1: Parkside on the River Municipal Utility District No. 1, the second municipal utility district allowed to be created under the Original Consent Agreement, whose creation the City Council consented to on August 27, 2019 via Resolution No. 082719-W, and which will, upon its creation, have the boundaries described in **Exhibit I**, subject to the TCEQ's approval and a confirmation election.

Remainder Property: Has the meaning set out in **Section 1.05**.

River: The South Fork of the South San Gabriel River as it traverses the Land.

South San Gabriel Interceptor: That certain wastewater gravity collection main of various diameters beginning at the Wolf Ranch Lift Station west of IH-35 and extending across the Land which is further described in **Original Agreement Exhibit E**.

Tax Rate Limit: Has the meaning set out in **Section 11.02**.

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

UDC: The City's Unified Development Code dated and in effect on June 1, 2011, excluding those provisions relating to zoning.

WCMUD No. 25: Williamson County Municipal Utility District No. 25, a municipal utility district created by the TCEQ pursuant to the Original Consent Agreement.

Water Oak Development Agreement: Has the meaning set out in **Section 1.09**.

Water Oak Property: Has the meaning set out in **Section 1.04**.

ARTICLE II REPRESENTATIONS REGARDING ACTIONS UNDER THE ORIGINAL CONSENT AGREEMENT

2.01 Status of Actions Under the Original Consent Agreement

(a) The Initial Parties agree that the following statements are true and correct as of the Effective Date:

- (1) Exclusion Tract No. 1 has been de-annexed from the corporate limits of the City via City Ordinance No. 2012-55 pursuant to Section 2.03(e) of the Original Agreement.
- (2) WCMUD No. 25 has been created over a portion of the Original Land pursuant to terms and conditions of the Original Consent Agreement.

- (3) WCMUD No. 25 issued the First Bond Issuance on the First Bond Issuance Date, and WCMUD No. 25 has not issued any other Bonds.
- (4) No District except WCMUD No. 25 has been created as of the Effective Date but the City Council has passed and approved Resolution No. 082719-W consenting to the creation of POR MUD No. 1; the submittal of a creation petition to the TCEQ and confirmation election are pending for POR MUD No. 1.
- (5) No District other than WCMUD No. 25 has issued Bonds.
- (6) The Administrative Fee required by Section 2.05(a) of the Original Consent Agreement has been paid to the City.
- (7) The Master Development Fee associated with the First Bond Issuance has been paid to the City.
- (8) The Off-Site Facilities have been completed and accepted by the City for ownership, operation, and maintenance.

ARTICLE III

DE-ANNEXATION OF EXCLUSION TRACT NO. 2

3.01 HM Parkside may request de-annexation of Exclusion Tract No. 2 from the corporate limits of the City pursuant to Section 1.06 of the City Charter. After receipt of a petition requesting same, the City will proceed with reasonable diligence and in good faith to commence the process to de-annex Exclusion Tract No. 2 from the corporate limits of the City in accordance with Section 1.06 of the City Charter. HM Parkside agrees to cooperate with the City to accomplish such de-annexation, including paying applicable fees and expenses for the de-annexation process.

3.02 The Parties further agree that the City has no obligation to refund to any Developer Party any taxes or fees collected by the City during the period that Exclusion Tract No. 2 was included in the City's corporate limits.

3.03 Prior to the second reading of the City ordinance de-annexing Exclusion Tract No. 2 from the corporate boundaries of the City, HM Parkside must (i) provide evidence to the City that there are no delinquent or outstanding City taxes pertaining to Exclusion Tract No. 2, and (ii) pay the pro rata share of all City taxes and fees pertaining to Exclusion Tract No. 2 calculated as of the effective date of the de-annexation ordinance. Any rollback City taxes on Exclusion Tract No. 2 that may become due upon a subsequent change in the use of the Land will remain payable to the City by HM Parkside notwithstanding that such due date may occur after the de-annexation occurs.

ARTICLE IV
ANNEXATION OF LAND INTO WCMUD NO. 25

4.01 The City acknowledges receipt of WCMUD No. 25's and HM-CR's September 17, 2019 "Petition for Consent to Annex Land into Williamson County Municipal Utility District No. 25", 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 UDC for annexation of the 2243 South Tract into WCMUD No. 25.

4.02 On October 8, 2019, the City Council approved Resolution No. 10082019-O attached as **Exhibit J**, consenting to the inclusion of the 2243 South Tract within the boundaries of WCMUD No. 25. The City agrees that the Resolution will be deemed to constitute the City's consent to the annexation of the 2243 South Tract into WCMUD No. 25. No further action will be required on the part of the City to evidence its consent to the annexation of the 2243 South Tract into WCMUD No. 25; however, the City agrees to provide any additional confirmation of its consent that may be required by HM-CR or WCMUD No. 25 if requested to do so.

4.03 WCMUD No. 25 or HM-CR shall provide the City with certified copies of all orders or resolutions effectuating the lawful annexation of the 2243 South Tract into WCMUD No. 25 within ten (10) days after the effective date of same.

ARTICLE V
ADDITIONAL DISTRICT

5.01 HM Parkside may 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, Section 13.10 of the UDC, and this Agreement for creation of the Additional District.

5.02 The petition for creation of the Additional District must (i) describe by metes and bounds the boundaries of the Additional District, (ii) contain HM Parkside's express acknowledgement that the City's consent shall be subject to the terms and conditions of this Agreement; and (iii) include a copy of this Agreement as an exhibit to the creation petition.

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

5.04 The City agrees that this Agreement will be deemed to constitute the City's consent to the creation of the Additional District. No further action will be required on the part of the City to evidence its consent to the creation of the Additional District; however, the City agrees to provide any additional confirmation of its consent that may be required by HM Parkside or a District if requested to do so.

5.05 HM Parkside covenants and agrees to cause POR MUD No. 1 and the Additional District to approve, execute, and deliver this Agreement (in this form) to all Parties within ninety (90) days after the applicable District Confirmation Date. The Parties agree that this Agreement shall be effective as to a District when signed by an authorized representative of the District and without further action by any of the other Parties. HM Parkside shall record a memorandum of execution (or similar instrument) in the Official Public Records of Williamson County, Texas evidencing approval and execution of this Agreement by the applicable District.

ARTICLE VI

LIMITATIONS ON AUTHORITY OF DISTRICTS

6.01 Except as otherwise stated in this Agreement or a Development Agreement, no District is authorized to exercise the power of eminent domain to acquire any interest in property that is located outside the boundaries of that District as then approved by the TCEQ except when such power is exercised upon the express written consent of the City. Notwithstanding the generality of the foregoing, the City hereby consents to use of eminent domain powers by a District to acquire land for the Water Transmission Line (as that term is defined in the Parkside Development Agreement, which definition is incorporated herein by this reference).

6.02 In furtherance of the purposes of this Agreement, WCMUD No. 25, the Developer Parties and, when created, POR MUD NO. 1 and the Additional District, on behalf of themselves and their respective successors and assigns, covenant and agree that, except upon written consent of the City, none of them shall: (1) seek or support any effort to incorporate the Land or any part of the Land, or seek to include the Land or any part of the Land within the boundaries of any other special district, assessment jurisdiction, other municipality, or any other incorporated entity other than the City; or (2) sign, join in, associate with, assist with, or direct to be signed any petition seeking to incorporate the Land or any part of the Land or seeking to include the Land or any part of the Land within the boundaries of any other special district, assessment jurisdiction, other municipality, or any other incorporated entity other than the City.

ARTICLE VII

LIMITS ON ANNEXATION

7.01 HM Parkside agrees that the City may annex all portions of the Parkland (except those portions inadvertently included in the boundaries of WCMUD No. 25 in 2009, if any) into the City limits any time after transfer of the Parkland by HM Parkside to the City in accordance with Section 4.04 of the Parkside Development Agreement and at the City's convenience, and hereby expressly consents to such annexation by the City of such portions of the Parkland.

7.02 The City agrees that, except for portions of the Parkland inadvertently included in the boundaries of WCMUD No. 25 in 2009 as described in Section 7.01, it will not annex or re-annex any of the Land until the earlier of (a) expiration or termination of this Agreement, or (b) with respect to the particular District in which the Land to be annexed or re-annexed is located, the date of completion of at least 90% of the construction of the public infrastructure necessary to serve all of the Land within that District with water, wastewater, and drainage facilities consistent with the applicable Development Agreements, and either:

(i) all relevant Developer Parties within the District have been reimbursed by the District in accordance with the rules of the TCEQ and the terms and conditions of the applicable Development Agreement, or

(ii) the City has expressly agreed to assume the obligation to reimburse the affected Developer Party under the TCEQ rules.

7.03 Except for the 2243 South Tract (being annexed as described in **Article IV**), WCMUD No. 25 shall not annex any other land into its boundaries without the City's express written consent evidenced by a Resolution of the City Council.

7.04 POR MUD No. 1 shall not annex into its boundaries the Parkland, land included in any other District (including the 2243 South Tract), or any land outside the boundaries of the Land without the City's express written consent evidenced by a Resolution of the City Council and a written amendment to this Agreement signed by the Parties.

7.05 The Additional District shall not annex into its boundaries the Parkland, land included in any other District (including the 2243 South Tract), or any land outside the boundaries of the Land without the City's express written consent evidenced by a Resolution of the City Council and a written amendment to this Agreement signed by the Parties.

ARTICLE VIII

MASTER DEVELOPMENT FEE

8.01 As additional consideration for this Agreement and the Original Consent Agreement, the Developer Parties shall pay the City a Master Development Fee, which 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 Development Agreements.

8.02 The maximum Master Development Fee payable under this Agreement is an amount equal to the difference between the Bridge Cost Estimate (defined in the Parkside Development Agreement) and the Bridge Contribution Payment (defined in the Parkside Development Agreement). The Master Development Fee will be paid to the City in installments, out of net bond reimbursements payable to the Developer Parties from the proceeds of the issuance of Bonds by WCMUD No. 25, at the rate of 10% of all net bond reimbursements payable from the particular WCMUD No. 25 Bond issue to any Developer Party. The calculation of each Master Development Fee payment will be in accordance with the formula attached hereto as **Exhibit K**. The Developer Parties and WCMUD No. 25 shall ensure that each Master Development Fee installment payment will be paid to the City in conjunction and simultaneously with a Developer Party's receipt of reimbursement from each Bond issue. Bonds may be issued prior to submission of the Bridge Cost Estimate and any Master Development Fee payments received by the City prior thereto shall be credited against the maximum Master Development Fee payable under this **Section 8.02**. The Master Development Fee shall be used to pay for the design and construction of the Bridge as provided in the Parkside Development Agreement, and the obligation to pay the Master Development Fee shall cease on Completion of the Bridge.

8.03 The City, the Developer Parties and WCMUD No. 25 agree that the payment of the Master Development Fee is to be paid solely from reimbursements payable to the Developer Parties as Bonds are issued. Each Developer Party hereby partially assigns (or, as to LWO, confirms the prior partial assignment made in the Original Consent Agreement) to the City 10% of all net bond reimbursements which otherwise would be payable to such Developer Party by WCMUD No. 25 through the issuance of one or more series of bonds by the District. The District confirms this **Section 8.03** constitutes notice to the District of such partial assignment. The Parties agree this partial assignment terminates upon Completion of the Bridge and cessation of the obligation to pay installments of the Master Development Fee.

ARTICLE IX

LAND USE, PARKS AND ROADWAYS

9.01 The Land shall be developed in accordance with the standards and requirements set forth in the City's separate Development Agreements with the Developer Parties.

9.02 Parkland and certain additional land for civic uses shall be donated and/or dedicated in accordance with the City's separate Development Agreements with the Developer Parties. Roadway improvements and the traffic plan shall also be developed in accordance with the City's separate Development Agreements with the Developer Parties.

9.03 Road powers of the Districts shall be limited to right of way acquisition, design, construction, and financing of roads, including the issuance of bonds, and shall not include the operation and maintenance of such roads, as such roads will be conveyed to Williamson County for operation and maintenance, as more particularly described in the applicable consent resolutions of the Districts.

ARTICLE X

WATER, WASTEWATER, AND OTHER SERVICES

10.01 **Water Services.** The City shall be the exclusive water service provider to the Land, subject to construction by the Developer Parties or the Districts of the public improvements necessary to allow such service per the terms and conditions of the Development Agreements, acceptance of the public improvements by the City, and payment of impact fees. Retail customers of the Districts receiving retail water service from the City shall pay the applicable water rates for customers located outside of the City limits. The Developer Parties and the Districts are all prohibited from providing retail and wholesale water services to connections on the Land or on any other property, or directly or indirectly to any customers. The impact fee rates are as set out in the Development Agreements.

10.02 **Wastewater Services.** The City shall be the exclusive wastewater service provider to the Land, subject to construction by the Developer Parties or the Districts of the public improvements necessary to allow such service per the terms and conditions of the Development Agreements, acceptance of same by the City, and payment of impact fees. Retail customers of the Districts receiving retail wastewater service from the City shall pay the applicable wastewater

rates for customers located outside of the City limits. The Developer Parties and the Districts are all prohibited from providing retail and wholesale wastewater services to connections on the Land or on any other property, or directly or indirectly to any customers. The impact fee rates are as set out in the Development Agreements.

10.03 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.

10.04 Police, Fire, and EMS Services. The Land is within the jurisdictional boundaries of Williamson County Emergency Services District No. 8. The City shall have no responsibility for providing police, fire or EMS services to the Land because the City is not the authorized provider of those services to the Land.

10.05 Construction of On-Site Facilities. The Developer Parties and/or the Districts shall construct all On-Site Facilities necessary to serve the Land in accordance with the terms and conditions of the Development Agreements and the City ordinances and construction standards specified in the Development Agreements. The Developer Parties and/or the Districts shall be solely responsible for obtaining all easements necessary for the construction of the On-Site Facilities at no cost to the City (except as may be expressly stated to the contrary in a Development Agreement, such as with respect to the Water Transmission Line).

10.06 Ownership, Maintenance and Operation of the Water and Wastewater On-Site Facilities. The City agrees to operate and maintain the water and wastewater On-Site Facilities (for purposes of this Agreement, the On-Site Facilities include the Water Transmission Line and Wastewater Interceptor, as such terms are defined in the Parkside Development Agreement) after its acceptance of any such facilities, assignment of all applicable warranties and guaranties for same to the City, and delivery of a one-year maintenance bond for such facilities from the construction contractor to the City in a form acceptable 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 agrees to provide the same level of service to customers within the Land that it provides to the City's other similarly situated out-of-city customers.

10.07 Ownership, Maintenance and Operation of Roadways. The Land is outside the corporate boundaries of the City; therefore, the City shall have no responsibility for the ownership, maintenance, or operation of any roadways within the Land or associated with the development of the Land.

10.08 No Additional Fees. Except as provided otherwise in this Agreement or the Development Agreements, the City shall not impose or charge any additional fee or charge on the residents or property owners on the Land unless such fee or charge is imposed or charged on similarly classified property owners by the City and such fee or charge is equal to or less than the fee or charge imposed on similarly classified property owners.

ARTICLE XI
ISSUANCE OF BONDS; SETTING TAX RATES:

11.01 Issuance of Bonds. The Districts may issue Bonds as permitted by Section 13.10 of the UDC, this Agreement, and other applicable law, as this Agreement and such other applicable law may be amended from time to time. In the event of conflict between Section 13.10 of the UDC and this Agreement, this Agreement shall control. Additionally, the Districts are authorized to issue Bonds for the construction, design, acquisition, repair, extension, or improvement of roads, parks, trails, and recreational facilities, as may be limited by **Section 9.03**. The issuing District shall not issue Bonds that do not meet the requirements of this Agreement without the prior approval of the City Council. POR MUD No. 1 and the Additional District may not issue Bonds until after the issuing District has executed this Agreement and delivered evidence of same to the Parties as required by this Agreement.

11.02 Tax Rate. In consideration of the City's consent to the creation of the Districts, the 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 total tax rate for the issuing District (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 a District's authority to levy an unlimited tax rate, it being understood and acknowledged that the Districts' 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. It is agreed that the Tax Rate Limit is sufficient to accomplish the purposes of the Districts, and that the Developer Parties and the Districts have voluntarily agreed to the Tax Rate Limit.

11.03 Bond Requirements. The Districts shall obtain all necessary authorizations for Bonds in accordance with this Agreement and with Section 13.10 of the UDC. To the extent of a conflict with Section 13.10 of the UDC, the terms of this Agreement shall control. All Bonds issued by a District must comply with the following requirements:

- (a) Have a maximum maturity of thirty (30) years from the date of issuance for any one series of Bonds; and
- (b) Have an 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) Expressly provide that the issuing 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 a District; and
- (d) Any refunding Bonds of a 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) The latest Bond issuance date for WCMUD No. 25 shall be the date that is fifteen (15) years after the date of the First Bond Issuance Date, the latest Bond issuance date for POR MUD No. 1 shall be the date that is fifteen (15) years after the date of first Bond issuance by POR MUD No. 1 and the latest Bond issuance date for the Additional District shall be the date that is fifteen (15) years after the date of first Bond issuance by the Additional District.

11.04 Certifications and Notice. 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 issuing District shall provide to the City Secretary, City Manager and City Director of Finance and Administration:

- (a) The written certification of (i) the issuing District's financial advisor 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 this Agreement; and (ii) the issuing District that either the applicable Developer Party(ies) and issuing District are not in breach of any consent resolution of a District, this Agreement, or the applicable Development Agreement *or* if multiple Developer Parties will receive proceeds from a Bond issue in WCMUD No. 25, and the certification in this phrase (ii) cannot be made as to all Developer Parties, of the nature of the breach and the Developer Party who is in breach; and
- (b) A notice (a "**Bond Issue Notice**") containing (a) the amount of Bonds being proposed for issuance; (b) a general description (to include, at a minimum, the name of each project being reimbursed and the Developer Parties proposed to receive the reimbursement) of the projects to be funded and/or the Bonds to be refunded by such Bonds; (c) the proposed debt service of the issuing District, and (d) the issuing District's tax rate after the issuance of the Bonds.

As to the above certifications and any other matter required by this Article XI to be certified in writing, the Developer Parties and Districts hereby represent and warrant that every statement in any certification shall be true and correct in all material respects and that the person signing the certification will have been given the requisite authority to do so on behalf of the issuing District. If the issuing District is not required to obtain TCEQ or Attorney General approval of the issuance of the Bonds, the issuing District shall deliver such certifications and Bond Issue 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 for refunding Bonds.

11.05 Bond Objections. The City shall have a period of sixty (60) days after receiving the last of the certifications and Bond Issue Notice required by **Section 11.04** 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 issuing District or a Developer Party to be reimbursed by the Bonds is in default of a provision of the consent resolution of a District, this Agreement, or the applicable 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 issuing District, (c) shall be signed by the City Manager or the City Manager's designee, and (d) shall specifically identify the Party in default and the provision(s) in the applicable consent resolution, this Agreement and/or the applicable

Development Agreement for which the issuing District or applicable Developer Party is in default. It shall not be a basis for a City Objection that the City disagrees with the issuing District's financial advisor as to the financial feasibility of the Bonds so long as the proposed Bonds are approved by the TCEQ, if required, and the Attorney General. In the event a City Objection is timely given to the issuing District with respect to a specific Bond issue, the City and the issuing District shall cooperate to resolve the City Objection within a reasonable time, and (a) as to POR MUD No. 1 and the Additional District, the Bonds to which the City Objection applies shall not be issued until the City Objection has been cured or waived, and (b) as to WCMUD No. 25, WCMUD No. 25 hereby agrees that it shall not pay proceeds from the Bonds to the defaulting Developer Party until the breach is cured, as more particularly provided in **Section 13.03**.

11.06 Official Statements. Within thirty (30) days after the issuing District closes the sale of each series of Bonds, the issuing 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 at no cost to the City. The provisions of this **Section 11.06** shall apply uniformly to the Districts.

11.07 Reporting. Each 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 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 11.07** shall apply uniformly to the Districts.

11.08 Reimbursement Agreements. WCMUD No. 25 agrees not to issue Bonds, except for refunding Bonds, on or after the date that is fifteen (15) years after the First Bond Issuance Date. POR MUD No. 1 and the Additional District each agree not to issue Bonds, except for refunding Bonds, on or after the date that is fifteen (15) years after the date of first Bond issuance by each of them, respectively.

ARTICLE XII

AUTHORITY, PURPOSE AND NOTICE

12.01 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.

12.02 Purpose. The Parties acknowledge and agree that the creation of the Districts 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 into the corporate limits of the City as allowed by the terms and conditions of this Agreement and applicable laws.

12.03 Notice. As to each of POR MUD No. 1 and the Additional District, within thirty (30) days after the applicable District Confirmation Date, POR MUD No. 1 or the Additional

District 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.

ARTICLE XIII

TERM, ASSIGNMENT AND REMEDIES

13.01 Term. This Agreement shall be effective from the Effective Date and shall continue in effect as to WCMUD No. 25 and the Developer Parties until WCMUD No. 25 is dissolved and its obligations are fully assumed by the City, in the City's sole election, or until terminated in writing by WCMUD No. 25 and the Developer Parties. This Agreement shall be effective from the Effective Date and shall continue in effect as to POR MUD No. 1, the Additional District and HM Parkside until POR MUD No. 1 or the Additional District (as appropriate) is dissolved and its obligations are fully assumed by the City, at the City's sole election, or until terminated in writing by mutual agreement of the City, POR MUD No. 1 (as to POR MUD No. 1), the Additional District (as to the Additional District) and HM Parkside.

13.02 Assignment.

(a) The City may only assign this Agreement with the written consent of those Developer Parties that own developable portions of the Land affected by the assignment and each District affected by the assignment.

(b) A District may only assign this Agreement with the written consent of the City and those Developer Parties that own developable portions of the Land affected by the assignment. A District undertaking an assignment is not required to obtain consent from any other District prior to an assignment.

(c) A Developer Party may assign this Agreement (i) to an Authorized Assignee as provided in **Section 13.02(c)(1)**, or (ii) pursuant to **Section 13.02(c)(2)**, and not otherwise. A Developer Party undertaking an assignment is not required to obtain consent from any other Developer Party prior to making an assignment.

(1) HM Parkside and HM-CR may assign this Agreement to their respective Authorized Assignees if the assignment is in connection with transfers of all or portions of the Land to the Authorized Assignee, either by a single assignment or through one or more partial assignments, in each instance without the prior written consent of the City or the District in which the applicable Land is located. Any such assignment by HM Parkside or HM-CR to their Authorized Assignee must be accompanied by an assignment by HM Parkside or HM-CR (as appropriate) to its Authorized Assignee of its interest in the Parkside Development Agreement as to the portion of the Land so conveyed. A copy of any such assignment must be delivered to the City and the applicable District within 15 days after execution,

(2) Except as set out in **Section 13.02(c)(1)**, the rights and obligations of the Developer Parties under this Agreement may only be assigned by a

Developer Party in accordance with the provisions of this **Section 13.02(c)(2)**. A Developer Party may from time to time assign this Agreement, in whole or in part, and including any obligation, right, title or interest of that Developer Party under this Agreement: (i) to a District (after the applicable District Confirmation Date) or (ii) to a third party (an “**Assignee**”), provided that as to any such assignment the following conditions are satisfied:

A. the City has given its written consent to allow the Assignee to concurrently assume all obligations of the assigning Developer Party under the applicable Development Agreement as to the portion of the Land conveyed to the Assignee (directly or as security for financing);

B. If to an Assignee and not a District, the Assignee either 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;

C. If to an Assignee and not a District, the Assignee has a contractual right to be reimbursed for water, sewer, road or drainage improvements from Bonds (or has a lien or other security interest in such reimbursements);

D. the assignment is in writing executed by the assigning Developer Party, the Assignee, and the City;

E. the Assignee expressly assumes in the assignment all 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;

F. the assigning Developer Party is then in compliance with all terms and conditions of the applicable Development Agreement and this Agreement; and

G. a copy of the executed assignment is provided to all Parties within 15 days after execution.

Provided all of the foregoing conditions are satisfied, from and after the date an assignment is executed by the assigning Developer Party and the District or Assignee, the City agrees to look solely to the District or Assignee for the performance of all obligations assigned to such District or Assignee and agrees that the assigning Developer Party shall be released from performing the assigned obligations and from any liability that results from the District’s or Assignee’s failure to perform the assigned obligations. No assignment by a Developer Party shall release the assigning Developer Party from any liability that resulted from an act or omission by the assigning Developer Party that occurred prior to the effective date of the assignment. The assigning Developer Party shall maintain written records of all assignments made by it (including, for each Assignee, the notice information required by this Agreement and 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.

(d) All assignments by a Developer Party to an Assignee or Authorized Assignee relating to developable portions of Land in WCMUD No. 25 are subject to the assignment by the Developer Parties, Assignee, and Authorized Assignees of their reimbursement rights for Bonds issued in WCMUD No. 25 to pay the Master Development Fee set out in **Section 8.03**.

(e) Any assignment or attempted assignment by a Party that is not in conformance with this **Section 13.02** is void and shall have no force or effect.

(f) 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.

(g) 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.

13.03 Remedies. In the event of default by any Party (a “*Defaulting Party*”), any non-defaulting Party may give the Defaulting Party written notice specifying the default (a “*Default 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 Default Notice, or fails to commence the cure of any default specified in the Default Notice that is not a Monetary Default within 30 days of the date of the Default Notice, and thereafter to diligently pursue such cure to completion, then the other Party(ies) 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. If a Developer Party is the Defaulting Party, no District may pay proceeds from Bonds to the Defaulting Party until the Defaulting Party has cured the default but instead such District shall retain all such proceeds payable to the Defaulting Party pending cure (the District can issue Bonds and pay the proceeds from the Bonds to the City as an installment of the Master Development Fee, or to a non-defaulting Developer Party without regard to the default). The City shall have all rights to enjoin the payment of Bond proceeds to a Defaulting Party during any period during which a default or breach remains uncured under this Section. No Defaulting Party shall enter into any agreements with the Districts or seek reimbursement from the Districts for any expenses incurred in connection with the Districts or the development of the Land until the default or breach has been cured.

13.04 Cooperation.

(a) The Parties agree to execute such further documents or instruments as may be necessary to evidence their agreements hereunder.

(b) HM Parkside covenants to cause POR MUD NO. 1 and the Additional District to approve, execute, and deliver to the City a signed copy of this Agreement within 90 days after the applicable District Confirmation Date.

(c) If POR MUD No. 1 or the Additional 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 periods referenced herein, and such failure is not cured after fifteen (15) days after notice from the City to HM Parkside and the non-compliant District, such failure shall operate as a material breach of this Agreement by HM Parkside and the following provisions shall apply: the noncompliant District shall not take affirmative action to issue Bonds, and HM Parkside shall not enter into any agreements with or seek or receive reimbursement from a noncompliant District until the failure has been cured. The City shall have all rights to enjoin the issuance of Bonds by a noncompliant District during any period during which a material breach exists under this Section.

(d) In the event of any third Party lawsuit or other claim relating to the validity of this Agreement or any actions taken hereunder, the Parties 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 XIV **MISCELLANEOUS PROVISIONS**

14.01 **Notice.** All notices, requests or other communications required or permitted by this Agreement shall be in writing and shall be sent by (i) by overnight courier or hand delivery, or (ii) certified mail, postage prepaid, return receipt requested, and addressed to the Parties at the following addresses, or to such other address as a Party may from time to time designate by giving notice in writing to the other Parties:

CITY: City of Georgetown
808 Martin Luther King Street
Georgetown, Texas 78726
or
P.O. Box 409 Georgetown, Texas 78627
Attn: City Manager

with copies to: City of Georgetown City Attorney
808 Martin Luther King Street
Georgetown, Texas 78726
or

P.O. Box 409 Georgetown, Texas 78627
Attn: City Attorney

LWO: Laredo WO, Ltd. c/o Galo Properties
1175 W. Bitters Road, Suite 100
San Antonio, Texas 78216
Attn: A. Bradford Galo
Phone: (210) 807-5104

with copies to: Law Office of Ronald W. Hagauer
1602 N. Loop 410, Suite L1102
San Antonio, Texas 78248
Attn: Ron Hagauer
Phone: (210) 479-3231

HM Parkside: HM Parkside, LP
1011 N. Lamar Blvd.
Austin, TX 78703
Attn: Blake J. Magee, President
Phone: (512) 481-0303

With copies to: Ann E. Vanderburg
Hurst Savage & Vanderburg, LLP
814 West 10th Street
Austin, Texas 78701-2005
Phone: (512) 474-8401

HM CR: HM CR 176-2243, LP
1011 N. Lamar Blvd.
Austin, TX 78703
Attn: Blake J. Magee, President
Phone: (512) 481-0303

With copies to: Ann E. Vanderburg
Hurst Savage & Vanderburg, LLP
814 West 10th Street
Austin, Texas 78701-2005
Phone: (512) 474-8401

WCMUD No. 25: Williamson County Municipal Utility District No. 25
c/o Allen Boone Humphries Robinson LLP
1108 Lavaca Street, Suite 510
Austin, Texas 78701
Attn: Mr. Trey Lary
Phone: (512) 518-2424

POR MUD No. 1: Parkside on the River MUD No. 1
c/o Armbrust & Brown, PLLC
100 Congress Avenue, Suite 1300
Austin, Texas 78701
Attn: Sue Brooks Littlefield
Phone: (512) 435-2300

The Parties may change their respective addresses to any other address within the United States of America or designate additional persons to receive notice by giving at least five (5) days' written notice to the other Party.

14.02 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 another Party of any 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.

14.03 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.

14.04 Entire Agreement. This Agreement together with the Exhibits and terms and conditions incorporated herein by reference contains the entire agreement of the Parties. Save and except the Development Agreements, there are no other agreements or promises, oral or written, between the Parties regarding the subject matter of this Agreement. To the extent of any conflict between a Development Agreement and this Agreement, the terms of this Agreement shall control concerning the subject matters addressed in this Agreement, except where the Parties have specifically agreed in this Agreement that a Development Agreement shall control in the event of a conflict.

14.05 Amendment by Agreement. This Agreement (a) may be amended as to all of the Land at any time by mutual written agreement of the City, all Developer Parties (or their respective successors and/or permitted assigns) and all Districts (to the extent a District Confirmation Date has occurred as to the District), or (b) may be terminated or amended as to a portion of the Land by mutual written agreement of the City, the Developer Parties that have not received all developer reimbursements from a District attributable to the portion of the Land affected by the amendment or termination (or their respective successors and/or permitted assigns), and the District or Districts within which such portion of the Land is located. Notwithstanding the preceding sentence, at such time as any one or more of the Developer Parties has received all developer reimbursements from the applicable District, this

Agreement may be amended by mutual written agreement of the remaining Developer Parties, if any; the District or Districts in question; and the City, and the joinder of those Developer Parties that have received all developer reimbursements from the District in question will not be required. A Developer Party may assign to a District its rights to approve amendments and such assignment is not subject to the requirements of **Section 13.02**.

14.06 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 they 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 Initial Parties.

14.07 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.

14.08 Notice to End Buyer. The Districts shall fully comply with the notice requirements of Section 49.453 of the Texas Water Code. At the time each prospective End Buyer contracts for the purchase of a lot or a home in a District, and at the time each End Buyer closes on the purchase of a lot or a home in a District, the Developer Party shall give or cause to be given to 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 an owner, tenant or occupant of a Lot, regardless of the proposed use of such Lot, where “*Lot*” means a legal lot included in a final subdivision plat approved by the applicable governmental authorities.

14.09 Authority for Execution. By their signatures hereon, each Party certifies, represents, and warrants that the execution of this Agreement is duly authorized and adopted in conformity with its charter, ordinances, rules, regulations, and all other governing documents applicable to said Party.

14.10 City Consent and Approval. Except for the procedures with respect to City Objections in **Section 11.05**, 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 City staff or City Council at its sole discretion.

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

Exhibit A	Description of Original Land (1354.48 Acres)
Exhibit B	Description of Remainder Property
Exhibit C	Description of 2243 South Tract
Exhibit D	Depiction of Parkside Property
Exhibit E	Outline of WCMUD No. 25 Boundaries
Exhibit F	City of Georgetown Resolution No. 082719-W (including its attachments)
Exhibit G	Description of Exclusion Tract No. 2
Exhibit H	Description of Land
Exhibit I	POR MUD No. 1 Boundary
Exhibit J	City of Georgetown Resolution No. 10082019-O consenting to annexation of the 2243 South Tract into WCMUD No. 25
Exhibit K	Master Development Fee Formula

14.12 **Effective Date; Recordation.** Once executed by the Initial Parties, this Agreement shall be effective as of the Effective Date. This Agreement shall be recorded in the records of Williamson County at the Developer Party's expense.

14.13 **Effect on Original Consent Agreement and Consent Ordinance.** This Second 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 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)

The exhibits to the Second Amended and Restated
Consent Agreement are attached to
Resolution 10082019-N.

CITY OF GEORGETOWN, TEXAS

By: _____
Name: Dale Ross
Title: Mayor

ATTEST:

By: _____
Robyn Densmore, City Secretary

APPROVED AS TO FORM:

By: _____
Charlie McNabb, City Attorney

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me the ____ day of _____, 2019, by Dale Ross, Mayor of the City of Georgetown, Texas, a home-rule city, on behalf of the City.

(seal)

Notary Public State of Texas

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: _____

Name: A. Brad Galo

Title: Chief Executive Officer

STATE OF TEXAS §

§

COUNTY OF BEXAR §

This instrument was acknowledged before me the ____ day of _____, 2019, by A. Brad Galo, Chief Executive Officer of Galo, Inc., general partner of ABG ENTERPRISES, LTD., a Texas limited partnership, as General Partner of LAREDO W.O. LTD., a Texas limited partnership, on behalf of said corporation and partnerships.

(seal)

Notary Public State of Texas

HM PARKSIDE, LP, a Texas limited partnership

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

By: _____

Blake J. Magee, President

STATE OF TEXAS §

§

COUNTY OF TRAVIS §

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

(seal)

Notary Public State of Texas

HM CR 176-2243, LP, a Texas limited partnership

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

By: _____

Blake J. Magee, President

STATE OF TEXAS §

§

COUNTY OF TRAVIS §

This instrument was acknowledged before me the ____ day of _____, 2019, by Blake J. Magee, President of Hanna/Magee GP #1, Inc., a Texas corporation, General Partner of HM CR-176-2243, LP, a Texas limited partnership, on behalf of said corporation and partnership.

(seal)

Notary Public State of Texas

**WILLIAMSON COUNTY MUNICIPAL
UTILITY DISTRICT NO. 25**

By: _____
Printed Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on the ____ day of _____, 2019, by _____, President of Williamson County Municipal Utility District No. 25, a municipal utility district operating under Chapters 49 and 54 of the Texas Water Code.

(seal)

Notary Public State of Texas

Parkside on the River Development Agreement

Exhibit E-1 – Approval Form (for Water Transmission Line Easement)












Exhibit E-2 – Approval Form (for Utility Easements)

Exhibit E-3 – Approval Form (for Access Easements)

Exhibit E-4 – Approval Form (for License Agreement)

(These exhibits will be provided at the second reading of the ordinance,
which is scheduled for October 8, 2019)

Exhibit F

Legend		
Land Use Category		Acres
	RDA/SF Residential Development Area/Single Family	700.4
	RDA/MF Residential Development Area/Multi-Family Residential	88.7
	CDA Commercial Development Area	50.0 min.
	SC School Tract	16.1
	FS Fire Station Tract	2.5
	ROW (Parkways)	51.0
	(Land Not Included)	
Subtotal		908.7
Open Space - 300 Ac. Min.		
	OS Open Space	217.8
	HP HOA Park (Includes Amenity Centers)	6.0 min.
	RTPL River Trail Parking Lot (20 Public Parking Spaces)	1.2
	P Parkland	75.0 min.
Subtotal		300 min.
Total		1208.7

Note:

- All locations of boundaries, land uses, and roads are approximate and subject to change. See Article 3.02 for modification requirements.

Land Use Density

RDA/SF = 2,500 Units
RDA/MF = 12 U/AC
RDA/MF = 20 U/AC
CDA = MIN - 50 AC
MAX - 150 AC

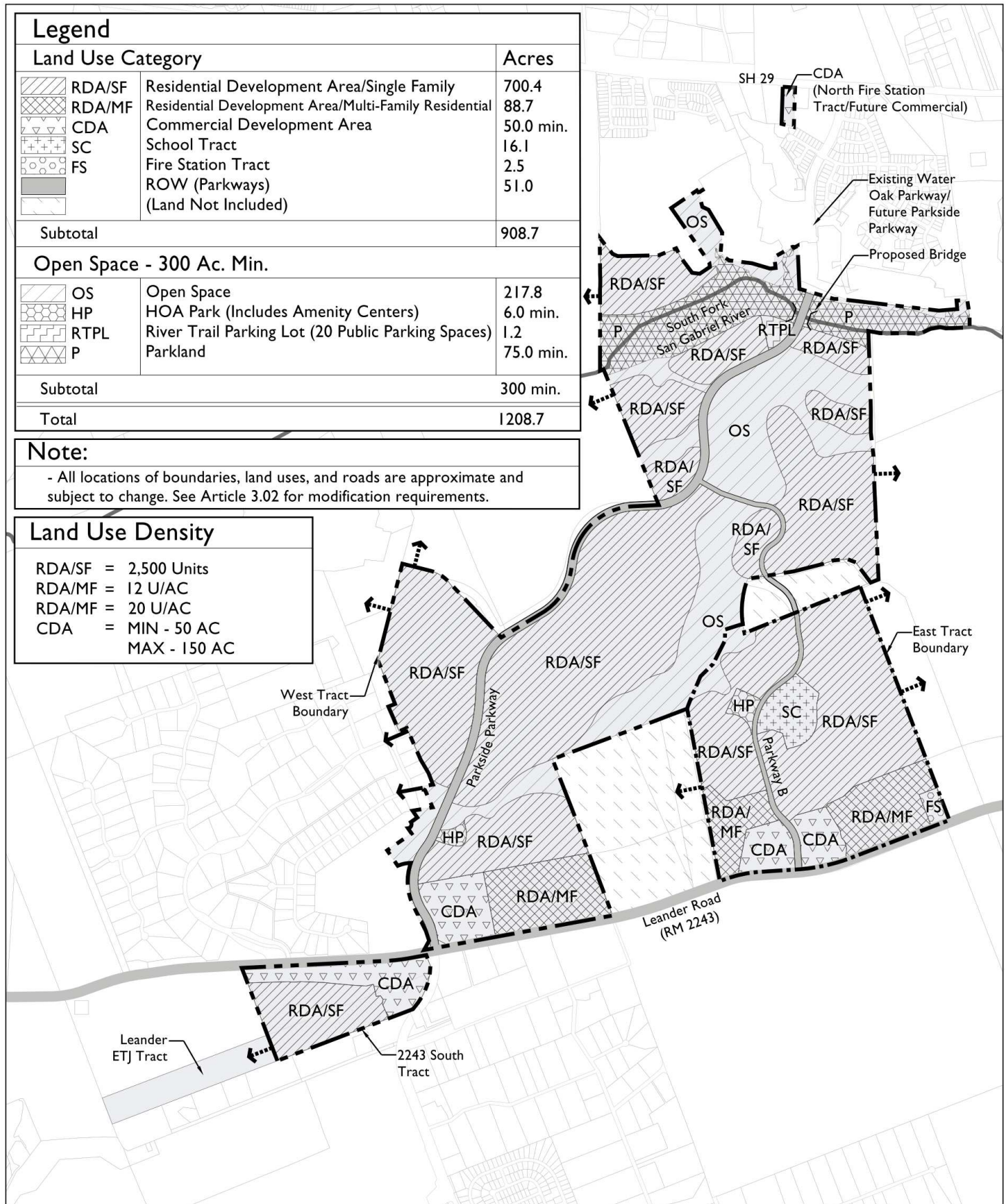


Exhibit - G1

Multifamily Permitted Uses



HANNA/MAGEE, L.P.



Parkside On The River

9/24/2019

Household Living
Townhouse
Multifamily, Detached Dwelling Units
Multifamily, Attached Dwelling Units
Condominiums
Apartment
Upper-story Residential
Home-Based Business
Group Living
Assisted Living
Nursing or Convalescent Home
Hospice Facility

Exhibit - G2

Commercial, Civic and Temporary Permitted Uses



HANNA/MAGEE, L.P.

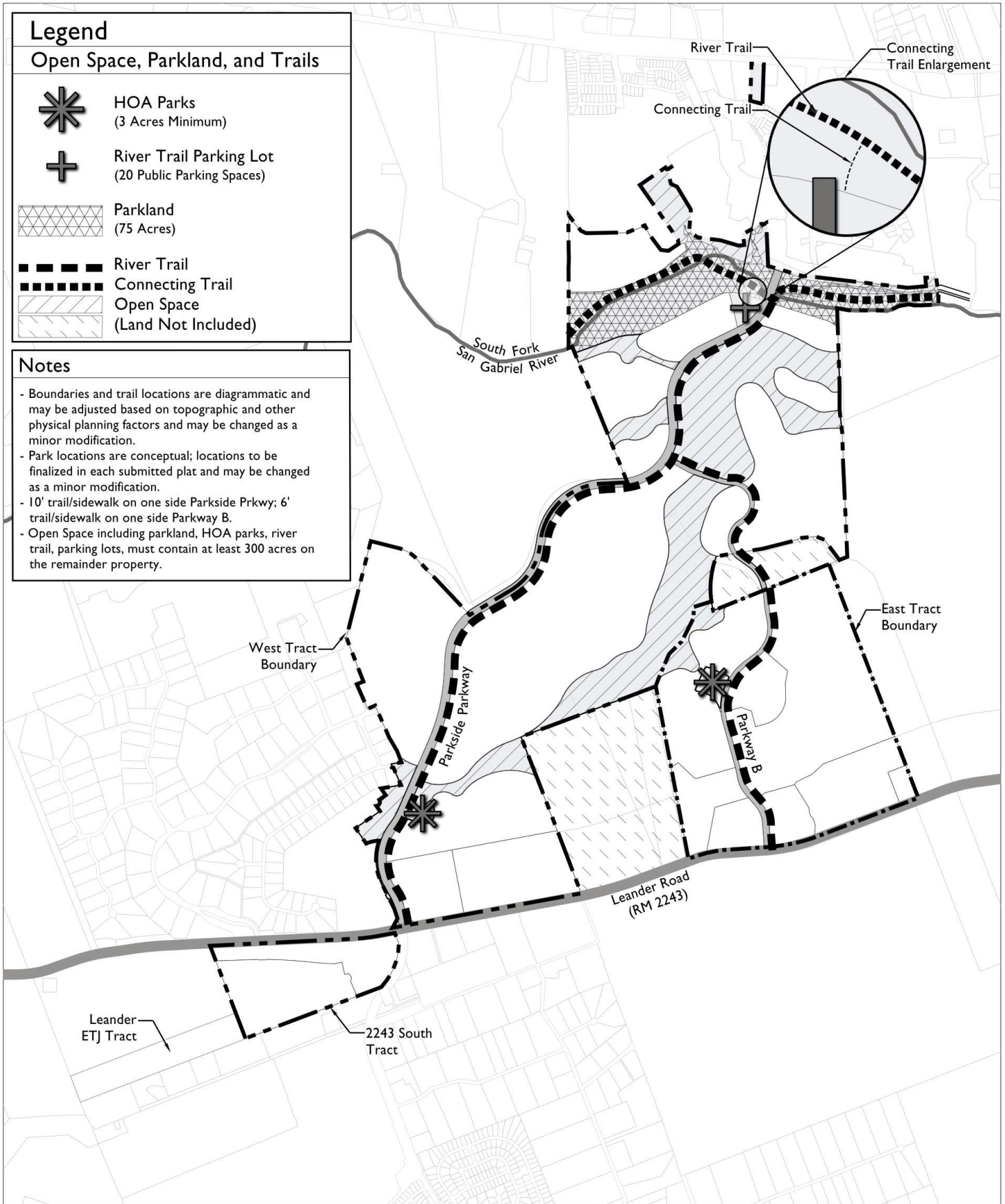


Parkside On The River

9/24/2019

Overnight Accommodations	Health Services	Consumer Retail Sales and Services	Temporary Uses
Bed and Breakfast	Blood or Plasma Center	Small Engine Repair	Transient Mobile or Outdoor Food Vendor
Bed and Breakfast with Events	Diagnostic Center	Funeral Home	Construction Staging, Off-site
Inn	Home Health Care Services	Kennel	Parking Lot, Temporary
Hotel, Boutique	Medical or Dental Office	Veterinary Clinic, Indoor Pens Only	Portable Classrooms
Hotel, Full Service	Medical or Dental Clinic	Self Storage, Indoor	Residential Sales Offices/Model Homes
Hotel, Limited Service	Medical Complex	Self Storage, Outdoor	All Other Uses as Determined by the Director
Hotel, Extended Stay	Post-Surgical Recovery Center		
Motel	Surgery Center	Commercial Sales and Services	Civic Uses
Food and Beverage Establishments	Urgent Care Facility	Commercial Document Storage	Educational and Day Care Facilities
Restaurant, General	Professional and Business Offices	Event Catering and Equipment Rental	School, Elementary
Restaurant, Drive-through	General Office	Furniture Repair and Upholstery	School, Middle
Bar, Tavern or Pub	Integrated Office Center	Pest Control or Janitorial Services	School, High
Micro Brewery, Micro Winery, or Micro Distillery	Data Center	Office/Showroom	School, College or University
Food Catering Services	Consumer Retail Sales and Services	Wholesale Showrooms	School, Business or Trade
Permanent Mobile or Outdoor Food Vendor	General Retail	Automotive Sales and Services	Day Care, Family Home
Entertainment and Recreation	Agricultural Sales	Automobile Parts and Accessories Sales, Indoor	Day Care, Group
Live Music or Entertainment	Landscape Supply Sales/Garden Center	Automobile Parts and Accessories Sales, Automobile Repair and Service, Limited	Day Care, Commercial
Theater, Movie or Live	Farmer's Market	Automobile Repair and Service, General	Government and Community Facilities
Membership Club or Lodge	Artisan Studio and Gallery	Fuel Sales	Activity Center, Youth or Senior
Major Event Entertainment	Personal Services	Fuel Sales with more than ten multi-fuel dispensers	Community Center
Event Facility	Personal Services, Restricted	Car Wash	Emergency Services Station
Athletic Facility, Indoor or Outdoor	Dry Cleaning Service, Drop-off Only	Temporary Uses	Government or Postal Office
Commercial Recreation	Fitness Center	Seasonal Product Sales	Library or Museum
Driving Range	Banking and Financial Services	Farmer's Market, Temporary	Social Service Facility
Firing Range, Indoor	Consumer Repair	Temporary Mobile or Outdoor Food Vendor	Medical and Institutional Facilities
			Hospital
			Blood or Plasma Center
			Places of Worship
			Religious Assembly Facilities

Exhibit H-I





HANNA / MAGEE, L.P.

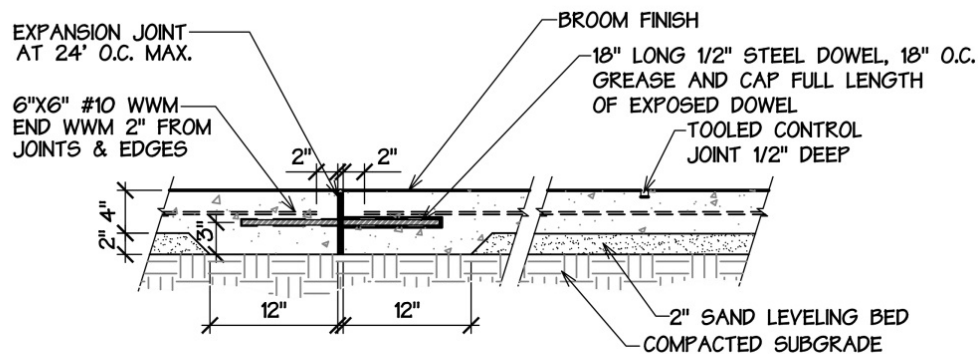


Date: 09/24/2019

Parkside on the River - Regional Trail Design Standards

Location: Approximately +/- 1.3 miles of trail along the South Fork of the San Gabriel River, beginning at the eastern edge of the Parkside on the River property, crossing the South Fork San Gabriel River near the Parkside Parkway Bridge, continuing west and crossing the South Fork of the San Gabriel River again, continuing to the western edge of the Parkside on the River property. Refer to Exhibit H-1 for conceptual trail alignment.

1. Trail width will be ten (10) feet, as further specified in the Development Agreement. In limited areas, to navigate extreme topographical conditions or preserve significant features such as rock formations, important vegetation, trees or other environmental features, trail width may be reduced to six (6) feet for a maximum distance of one hundred (100) feet.
2. Trail surface will be reinforced concrete, as detailed below:



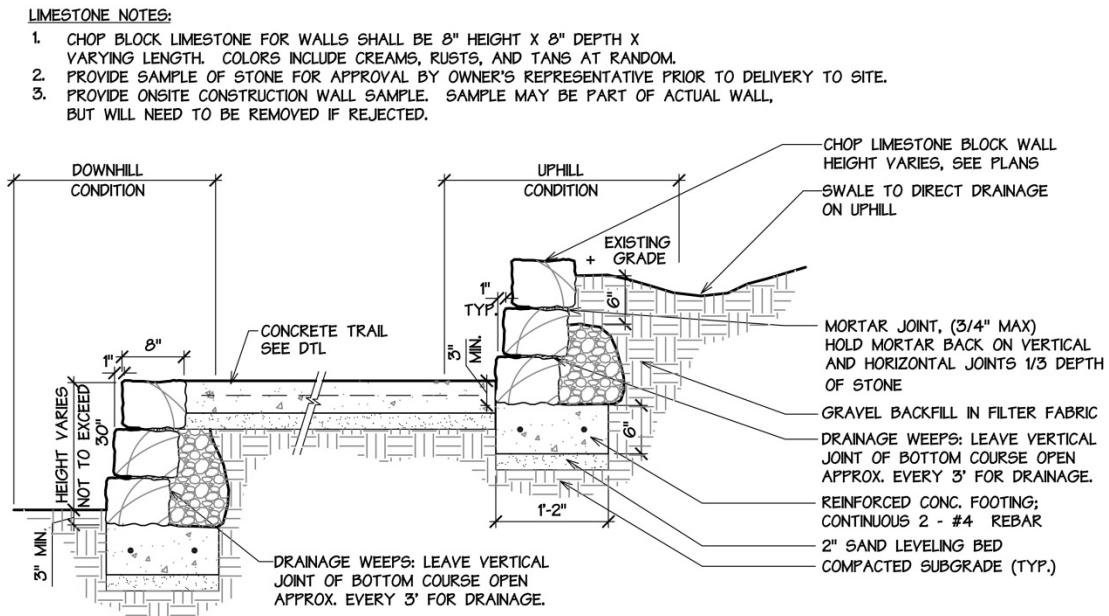
NOTES:

1. SEE TRAIL NOTES & ACCESSIBLE TRAIL NOTES ON CONSTRUCTION PLANS.
 2. EXPANSION JOINT TO BE 1/2" ASPHALT IMPREGNATED FIBERBOARD WITH "ZIP STRIP". INSTALL BACKER ROD AND 2-PART SEALANT - GRAY.
 3. EXPANSION JOINTS ARE TO BE MAX 24' ON CENTER UNLESS NOTED OTHERWISE ON PLAN.
 4. CONTROL JOINTS ARE TO BE SPACED TO MATCH WIDTH OF WALKWAY, UNLESS SHOWN OTHERWISE ON PLAN.
 5. ALL EDGES ARE TO BE TOOLED WITH 1/2" RADIUS. MAXIMUM 1/2" CHANGE IN ELEVATION AT WALK/LAWN EDGE.
1. The minimum vegetation cleared zone will be the trail width plus two (2) feet to either side of the trail and ten (10) feet vertical, unless the clear zone is limited due to extreme topographical conditions, important vegetation, trees or environmental features.
 2. Whenever possible, sustained running grades will not exceed 5%, and cross slope 2%. A maximum of 8% may occur for distances no further than thirty (30) feet. In limited areas, due to extreme topographical conditions or environmental features, U.S. Forest Service Outdoor

Exhibit H - 2

Recreation Accessibility Guidelines (FSORAG) will be followed. If trail is not feasible under FSORAG guidelines, Developer will consult with City concerning alternate design options.

3. Retaining walls will only be used when absolutely necessary, to stabilize slopes and only if natural rock cut will not suffice. Retaining walls under forty-eight inches (48") tall shall be constructed of native materials, as detailed below:



4. Stream and drainage crossings will be located in relatively narrow, shallow sections of drainage ways to minimize negative environmental impacts. Low water crossings will be used whenever possible, culverts will be used when agreed upon by Owner and City. Crossing types and examples are depicted below:

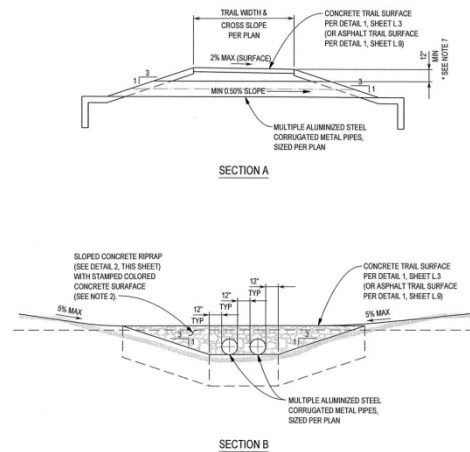
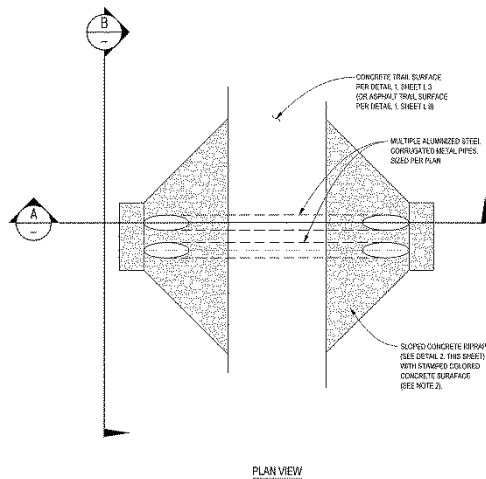


A. Low Water Crossing:

- a. Use an appropriate length slab or structure to protect the "wetted perimeter" of the natural flow channel.

Exhibit H - 2

- b. Protect the structure with cutoff walls, riprap, gabions, concrete slabs, or other scour protection. The downstream edge may require energy dissipaters or riprap protection because of the accelerated flows across the structure.
- c. Place foundations into scour resistant material or below the depth of scour. Prevent foundation or channel scour with the use of locally placed heavy riprap, gabion baskets, concrete reinforcement or native vegetation.



B. Culvert Crossing:

- a. Use an appropriate length slab or structure to protect the “wetted perimeter” of the natural flow channel.
- b. Culvert sizes appropriate for water shed and flow capacities. All culverts shall be aluminized metal pipe unless noted otherwise. Inlet and outfall pipes shall be cut to conform to slope.
- c. Protect the entire structure with cutoff walls, riprap, gabions, concrete slabs, or other scour protection. The downstream edge may require energy dissipaters or riprap protection because of possible accelerated flows across the structure.
- d. Place foundations into scour resistant material or below the depth of scour. Prevent foundation or channel scour with the use of locally placed heavy riprap, gabion baskets, concrete reinforcement or native vegetation.

Exhibit I-1

Permitted Exceptions

1. Restrictions contained in plat recorded under Document No. 2013033404, Official Public Records of Williamson County, Texas (Remainder Property Tract 2 only).
2. Environmental setback as shown on the plat recorded in Cabinet EE, Slide 310 of the Plat Records of Williamson County, Texas, as shown on the Survey dated December 20, 2018, prepared by Alan Jay Horton, Registered Professional Land Surveyor No. 5768 (the "Survey"). (Remainder Property Tract 1)
3. Pipeline easement granted to Seminole Pipeline Company, by instrument dated July 1, 1981, recorded in Volume 844, Page 624 of the Deed Records of Williamson County, Texas and as amended in Volume 2171, Page 554 of the Official Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
4. Petroleum pipeline easement granted to Seminole Pipeline Company as recorded in Volume 851, Page 698 of the Official Public Records and as amended in Volume 2244, Page 297 of the Official Public Records and under Document No. 2018066453 of the Official Public Records, all of Williamson County, Texas. (Remainder Property Tract 1)
5. 15 foot public utility easement dated August 9, 1999, granted by Norma Nell Faubion et al to City of Georgetown, recorded under Document No. 199955406 of the Official Public Records of Williamson County, Texas. (Remainder Property Tract 1)
6. 15 foot utility easement executed by Anne V. Patience to City of Georgetown, dated April 29, 1999, recorded under Document No. 199968547 of the Real Property Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
7. Notice of Voluntary Inclusion into the Extraterritorial Jurisdiction of the City of Georgetown dated 10/12/1999 and recorded under Document No. 199971384 of the Official Public Records of Williamson County, Texas. (Remainder Property Tract 1)
8. Water line easement executed by Thomas E. Dreiss, Trustee, to Brushy Creek Municipal Utility District, dated March 1, 2004. recorded under Document No. 2004018609 of the Real Property Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
9. Water line easement dated April 15, 2004, granted by Grady Barton and Carrie Ann Barton-Smith to Brushy Creek Municipal Utility District, recorded under Document No. 2004029224 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
10. Water line easement granted to Brushy Creek Municipal Utility District, by instrument dated June 22, 2004, recorded under Document No. 2004049691 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)

11. Water line easement dated June 1, 2005, granted by Debra Ann Faubion et al to Brushy Creek Municipal Utility District, recorded under Document No. 2005040893 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
12. All interests in water, together with all rights relating thereto, express or implied, reserved in instrument recorded under Document No. 2007014282 of the Official Records of Williamson County, Texas. (Remainder Property Tract 1)
13. All oil, gas and other minerals, together with all rights relating thereto, express or implied, reserved in instrument recorded under Document No. 2007014282 of the Official Records of Williamson County, Texas. (Remainder Property Tract 1)
14. Road Easement created in that certain Road and Sewer Line Easement Agreement dated February 22, 2007, recorded under Document No. 2007014284 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
15. Terms, conditions and stipulations of Road Improvements and Sewer Line Development and Conditional Easement Agreement by and between Thomas E. Dreiss, Trustee, and Laredo WO, Ltd., a Texas limited partnership, dated February 22, 2007, and recorded under Document No. 2007014288 of the Official Public Records of Williamson County, Texas, and as further affected by Document No. 2009022806 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
16. Amended and Restated Development Agreement filed of record under Document No. 2012027844, and as further affected under Document Nos. 2016008515, 2012006198 and 2018036246 of the Official Public Records of Williamson County, Texas. (Remainder Property)
17. Wastewater easement as recorded under Document Number 2007064713 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
18. Utility access easement as recorded under Document No. 2008085853 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
19. The terms, conditions and stipulations of that certain Sanitary Sewer Easement Agreement dated September 27, 2010, recorded under Document No. 2010065269 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
20. The terms, conditions and stipulations of that certain Drainage Easement Agreement dated September 27, 2010, recorded under Document No. 2010065270; and as amended under Document No. 2017104825 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
21. All terms, conditions, and provisions of that certain Agreement regarding Williamson County Municipal Utility District 25 dated January 11, 2012, recorded under Document No. 2012006198 of the Official Public Records of Williamson County, Texas. (Remainder Property)
22. Williamson County Regional Habitat Conservation Plan Memorandum of Participation Agreement Relative to U.S. Fish and Wildlife Service Permit dated May 15, 2012, recorded under Document No. 2012043627 of the Official Public Records of Williamson County, Texas. (Remainder Property)

23. Sanitary Sewer Easement Agreement dated August 1, 2013, recorded under Document No. 2013080603 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
24. Drainage Easement Agreement as recorded under Document No. 2013095986 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
25. Sanitary Sewer Easement Agreement as recorded under Document No. 2013095987 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
26. The terms, conditions and stipulations of that certain Access Easement and Right of Way dated January 31, 2014, recorded under Document No. 2014011208 of the Official Public Records of Williamson County, Texas. (Remainder Property Tract 1)
27. Drainage Easement Agreement as recorded under Document No. 2014026475 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
28. Sanitary Sewer Easement Agreement as recorded under Document No. 2014026476 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
29. The terms, conditions and stipulations of that certain Drainage Easement Agreement dated August 25, 2014, recorded under Document No. 2014071869 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
30. The terms, conditions and stipulations of that certain Sanitary Sewer Easement Agreement dated August 25, 2014, recorded under Document No. 2014071870 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
31. Waiver of Special Appraisal dated May 31, 2012, as recorded under Document No. 2014076279 of the Official Public Records of Williamson County, Texas. (Remainder Property)
32. Waiver of Special Appraisal dated August 19, 2014, as recorded under Document No. 2014076284 of the Official Public Records of Williamson County, Texas. (Remainder Property)
33. The terms, conditions and stipulations of that certain Permanent Easement Agreement dated January 21, 2016, recorded under Document No. 2016010600 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
34. Sanitary sewer easement granted to City of Georgetown, by instrument dated August 18, 2016, recorded under Document No. 2016077685 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
35. The terms, conditions and stipulations of that certain Wastewater Easement dated June 23, 2017, recorded under Document No. 2017098157 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)

36. The terms, conditions and stipulations of that certain Utility Access Easement dated June 23, 2017, recorded under Document No. 2017098158 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
37. The terms, conditions and stipulations of that certain Roadway, Utility and Drainage Easement Agreement dated October 20, 2017, recorded under Document No. 2017098160 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
38. The terms, conditions and stipulations of that certain Access Easement dated October 20, 2017, recorded under Document No. 2017098161 of the Official Public Records of Williamson County, Texas. (Remainder Property Tract 1)
39. Guying utility easement granted to Pedernales Electric Cooperative, Inc., by instrument dated December 16, 2016, recorded under Document No. 2018062791 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 1)
40. Any and all easements and building setbacks shown on Plat(s) recorded under Document No(s). 2013033404 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 2)
41. Lot 2, Block G, to be reserved for use by the City of Georgetown Fire Department, as stated on the plat recorded under Document No. 2013033404 of the Official Public Records of Williamson County, Texas. (Remainder Property Tract 2)
42. The terms, conditions and stipulations of that certain Water Line Easement and Right-of-Way dated March 24, 2006, recorded under Document No. 2006027343 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 2)
43. The terms, conditions and stipulations of that certain Memorandum of Development Agreement dated July 9, 2012, recorded under Document No. 2012056684 of the Official Public Records of Williamson County, Texas. (Remainder Property Tract 2)
44. Wastewater easement granted to City of Georgetown, by instrument dated July 18, 2018, recorded under Document No. 2018075352 of the Official Public Records of Williamson County, Texas, as shown on the Survey. (Remainder Property Tract 2)
45. Water Line Easements granted to Chisholm Trail Special Utility District as recorded under Document Nos. 2013044607, 2013044608, 2013044609, 2013044610, 2013044611, 2013044612, 2013044613, 2013044616, 2013044617, 2013048344, 2013062167, 2013064547, 2013062168, 2013091201, 2013100385, 2014019467, 2014025124, 2014025144, 2014033910, 2014038543, 2014038544, 2014047251, 2014047260, 2014058853, 2014058854 and 2014058871, all of the Official Public Records of Williamson County, Texas. (Remainder Property Tract 2)
46. The rights of Williamson County Municipal Utility District No. 25 to levy taxes and issue bonds. (Remainder Property)
47. Water Utility Easement set out in Easement recorded under Document No. 2007005595, Official Public Records of Williamson County, Texas. (2243 South Tract)

48. 20' and 10' water line easements described in Warranty Deed dated January 30, 2007, recorded in Document No. 2007008545, Official Public Records of Williamson County, Texas. (2243 South Tract)
49. Transmission line easement granted to Parkside at Mayfield Ranch, Ltd., as described in instrument recorded under Document No. 2007001629, Official Public Records of Williamson County, Texas. (2243 South Tract)
50. Inclusion within the Upper Brushy Creek WCID No. 1A. (2243 South Tract)

Exhibit I-2

USE RESTRICTIONS FOR FIRE STATION TRACT

1 Use Restrictions

- 1.1 Unless modified, amended, released, or terminated as provided herein, the City shall not use the Fire Station Tract (or cause, suffer or allow the Fire Station Tract to be used) during the Term for any purposes other than the following (the “Restrictions”):

1.1.1 For purposes of City of Georgetown or Emergency Services District No. 8 firefighters or fire support personnel, fire vehicles; or fire equipment, and all supporting utility infrastructure; or

1.1.2 For purposes of City of Georgetown or Emergency Services District No. 8 emergency medical service (EMS) personnel, EMS vehicles; or EMS equipment, and all supporting utility infrastructure; or

1.1.3 For purposes of City of Georgetown law enforcement personnel, law enforcement vehicles; or law enforcement equipment, and all supporting utility infrastructure; or

1.1.4 As a materials and equipment staging area for public roadway and utility construction projects; or

1.1.5 As an unimproved lot.

The uses described in Sections 1.1.1, 1.1.2 and 1.1.3 are referred to herein as “Fire Station Uses”. The City shall not be required to obtain additional consent from Grantor prior to using the Fire Station Tract for any use listed in Subsections 1.1.1 through 1.1.5.

- 1.2 If during the Term Grantor determines that the City is using or allowing the Fire Station Tract to be used for purposes other than those set forth in Section 1.1, Grantor shall provide the City written notice describing the alleged unauthorized use (the “Notice of Default”) sent via Certified Mail, Return Receipt Requested (CMRRR) to the following:

City of Georgetown
Attn: City Manager
808 Martin Luther King Street
Georgetown, Texas, 78726

with a required copy to:

City of Georgetown
Attn: City Attorney
809 Martin Luther King Street
Georgetown, Texas 78626

If the City has not ceased, or caused to cease, the unauthorized use before the date that is 120 days after its receipt of the Notice of Default, Grantor may declare the conveyance described in this Deed to be null and void by instrument filed in the Official Public Records of Williamson County, Texas and, upon such declaration, all right, title and interest of the City in the Fire Station Tract shall automatically terminate and be of no further force or effect, and title to the Fire Station Tract shall then and there wholly and absolutely and automatically revert and be vested in in Grantor or its successors and assigns without the necessity of re-entry or suit; provided, if the City begins within such 120-day period, and diligently proceeds, to cause the unauthorized use to cease, Grantor will have up to an additional 120 days to completely cease or cause to completely cease, the unauthorized use.

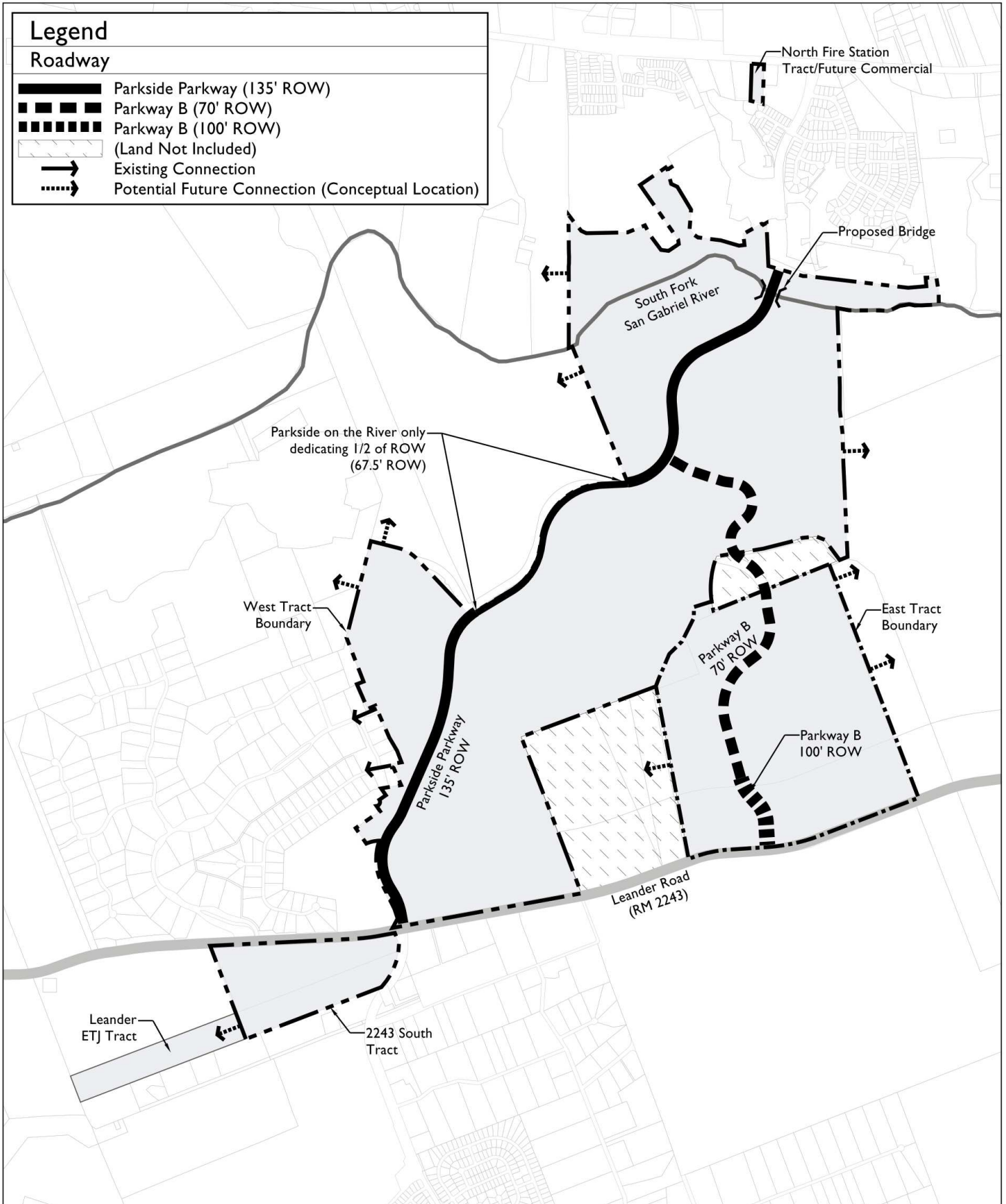
Alternatively, if the City has not commenced using the Fire Station Tract for Fire Station uses within 15 years after the date this Deed is recorded in the Official Public Records of Williamson County, Texas, Grantor may declare the conveyance described in this Deed to be null and void by instrument filed in the Official Public Records of Williamson County, Texas and, upon such declaration, all right, title and interest of the City in the Fire Station Tract shall automatically terminate and be of no further force or effect, and title to the Fire Station Tract shall then and there wholly and absolutely and automatically revert and be vested in in Grantor or its successors and assigns without the necessity of re-entry or suit.

The recording of an affidavit executed by Grantor, or its successors and assigns, stating that a termination and reversion under this Section has occurred (and the reason for such termination and reversion) shall be sufficient to confirm reversion of title to the Fire Station Tract in Grantor, or its successors and assigns.

- 1.3 Except as otherwise set forth herein, the Restrictions in Section 1.1 may only be modified or amended only with mutual written consent of duly authorized representatives of the City and Grantor. Notwithstanding the foregoing, in its sole discretion and without the prior written consent of the City, Grantor may completely release or remove any of the Restrictions set forth in Section 1.1. In such an event, Grantor shall cause a document evidencing the modification, amendment or release of the Restrictions in the Official Public Records of Williamson County, Texas.
- 1.4 Unless sooner terminated as provided under Sections 1.2 or 1.3, the Restrictions will continue in full force and effect from the date this Deed is recorded in the Official Public Records of Williamson County, Texas, and will expire and be of no further force or effect on the first to occur of any of the following events: (a) the date a Fire Station Use on the Fire Station Tract first opens to serve the public; or (b) the date that Grantor files a release of any of the Restrictions in the Official Public Records of Williamson County, Texas (but only as to the specific Restriction released). The Fire Station Tract in all events will remain subject to the Development Agreement for Parkside on the River Subdivision, dated _____, 2019, recorded under

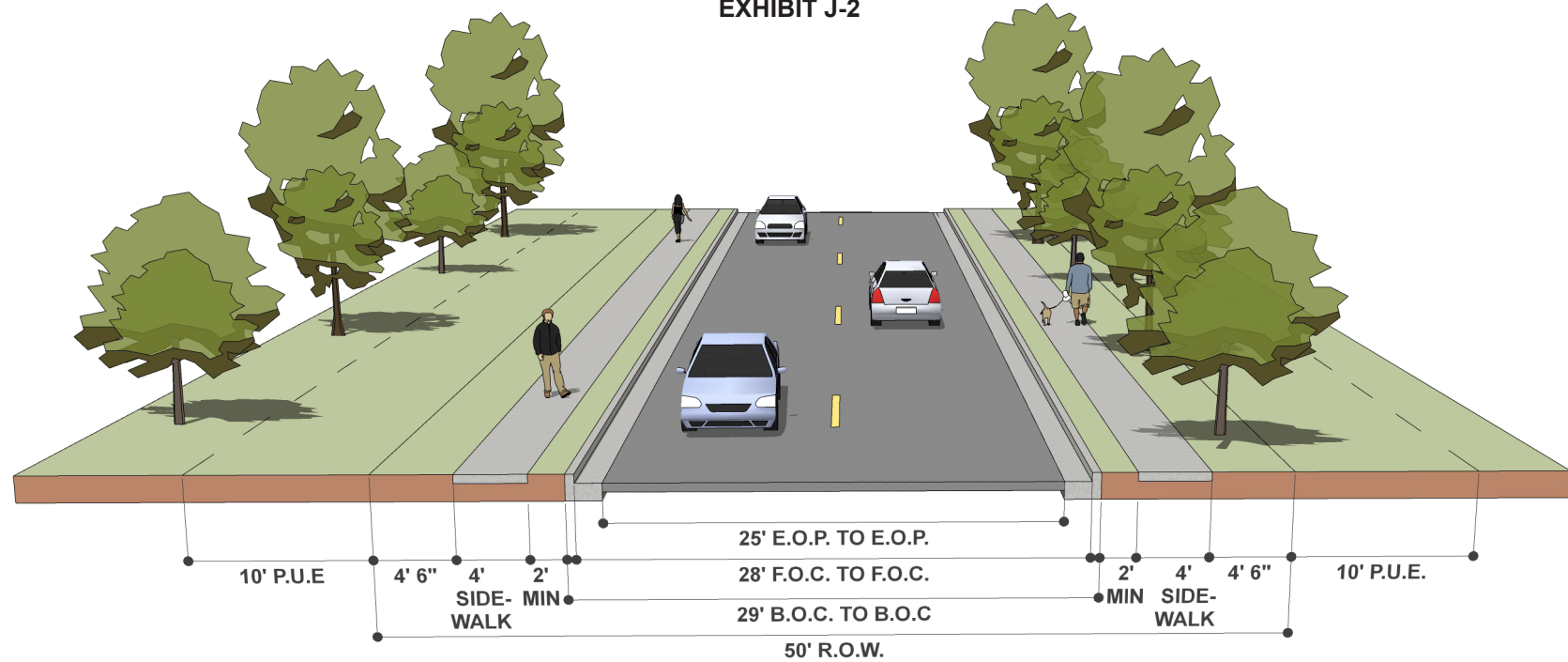
Document No. _____, Official Public Records of Williamson County,
Texas and the Non-Residential Standards of Chapter 8 of the UDC described therein.

Exhibit J-1



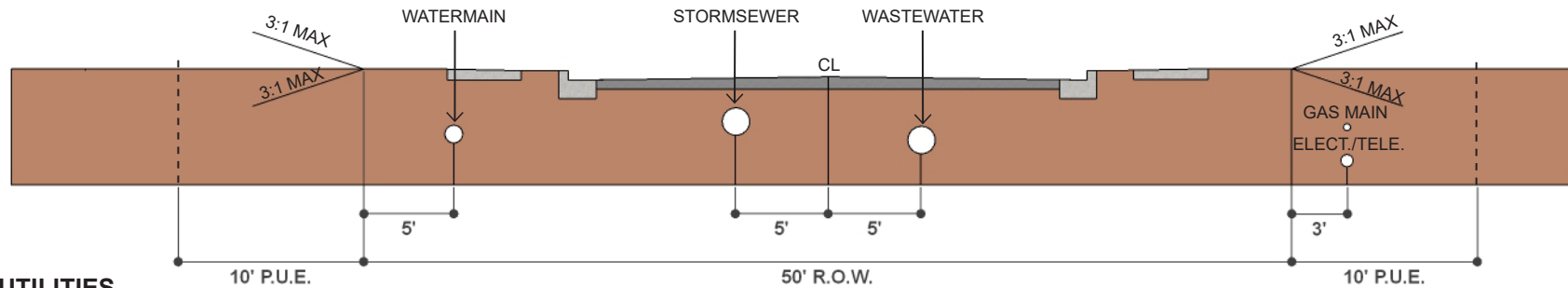
Copyright RVI

EXHIBIT J-2



CROSS SECTION

N.T.S.



UTILITIES

N.T.S.

- DESIGN SPEED - 25 MPH



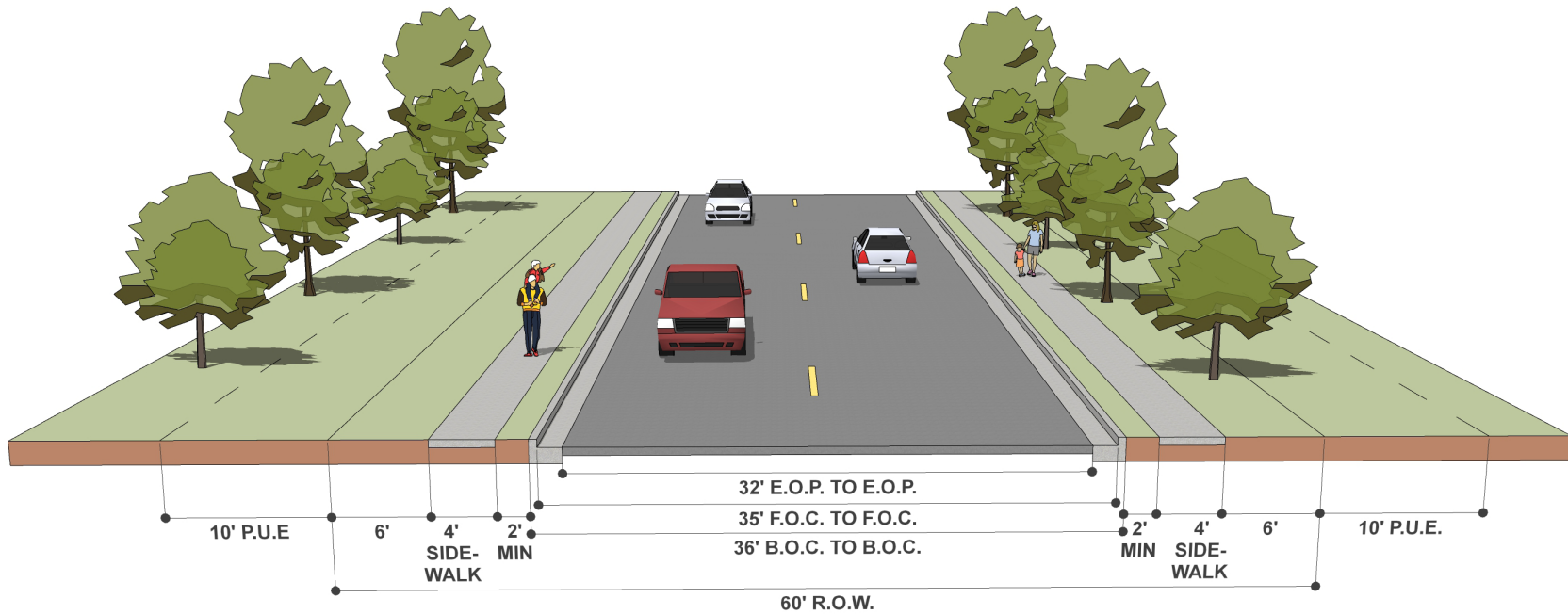
PARKSIDE ON THE RIVER • RESIDENTIAL LOCAL 50' ROADWAY • TYPICAL STREET SECTION AND UTILITIES

September 24, 2019



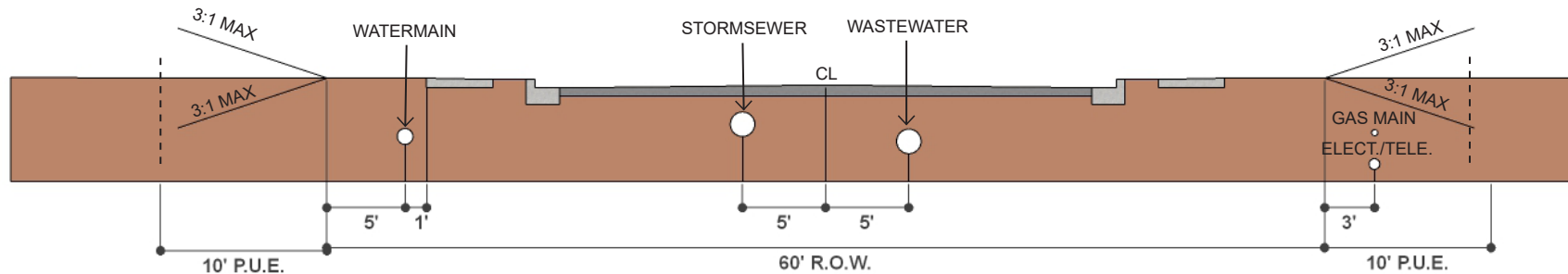
HANNA/MAGEE, L.P.

EXHIBIT J-3



CROSS SECTION

N.T.S.



UTILITIES

N.T.S.

- DESIGN SPEED - 25 MPH



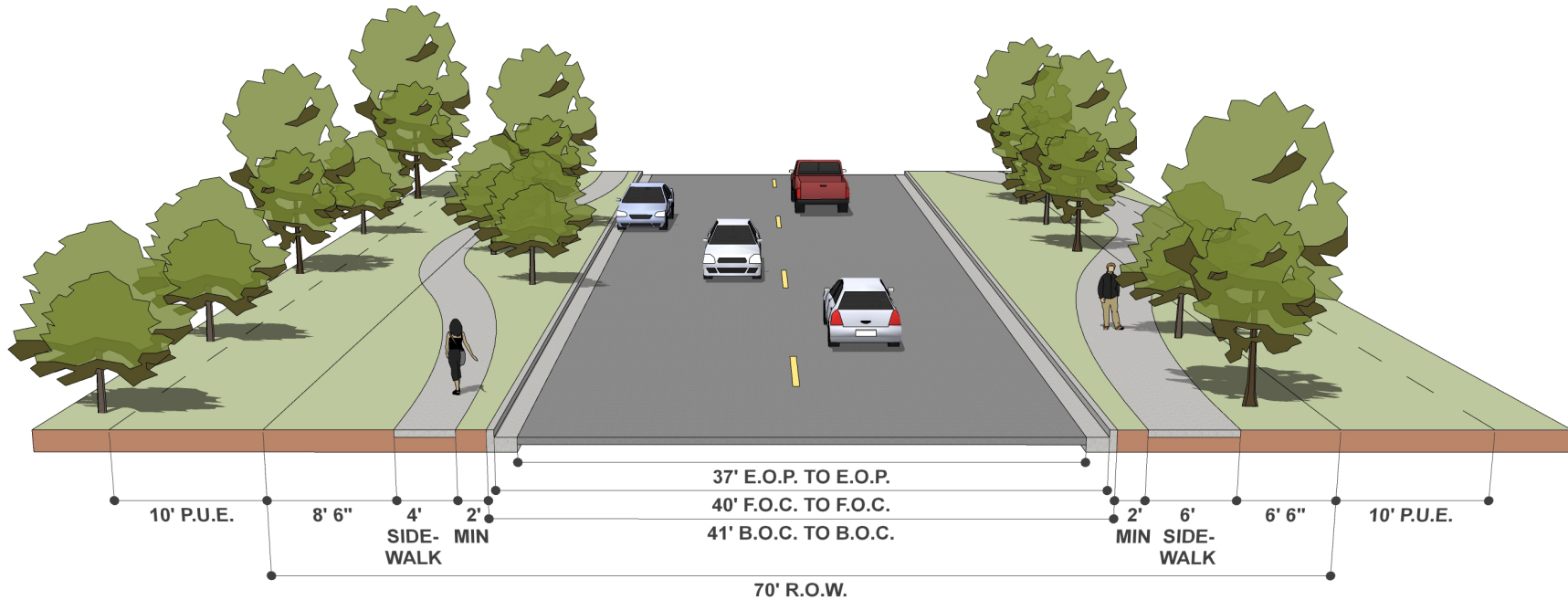
PARKSIDE ON THE RIVER • RESIDENTIAL LOCAL 60' ROADWAY • TYPICAL STREET SECTION AND UTILITIES

September 24, 2019



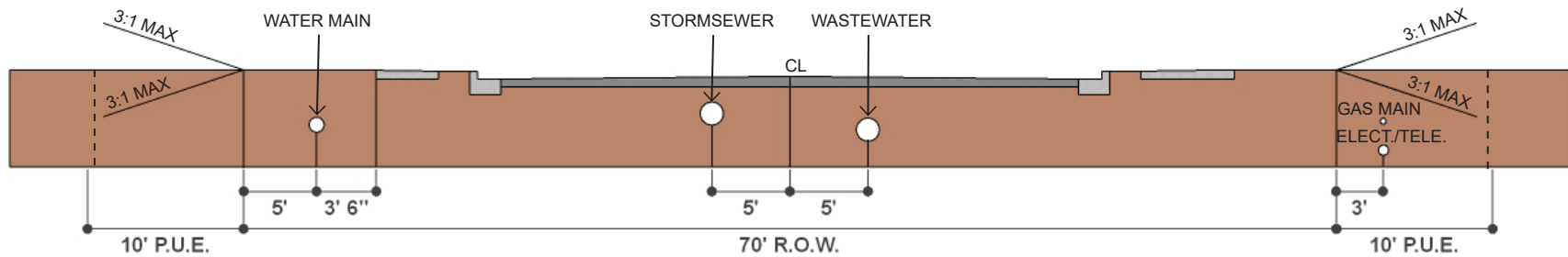
HANNA/MAGEE, L.P.

EXHIBIT J-4



CROSS SECTION

N.T.S.



UTILITIES

N.T.S.

- DESIGN SPEED - 30 MPH
- SIDEWALKS TO MEANDER



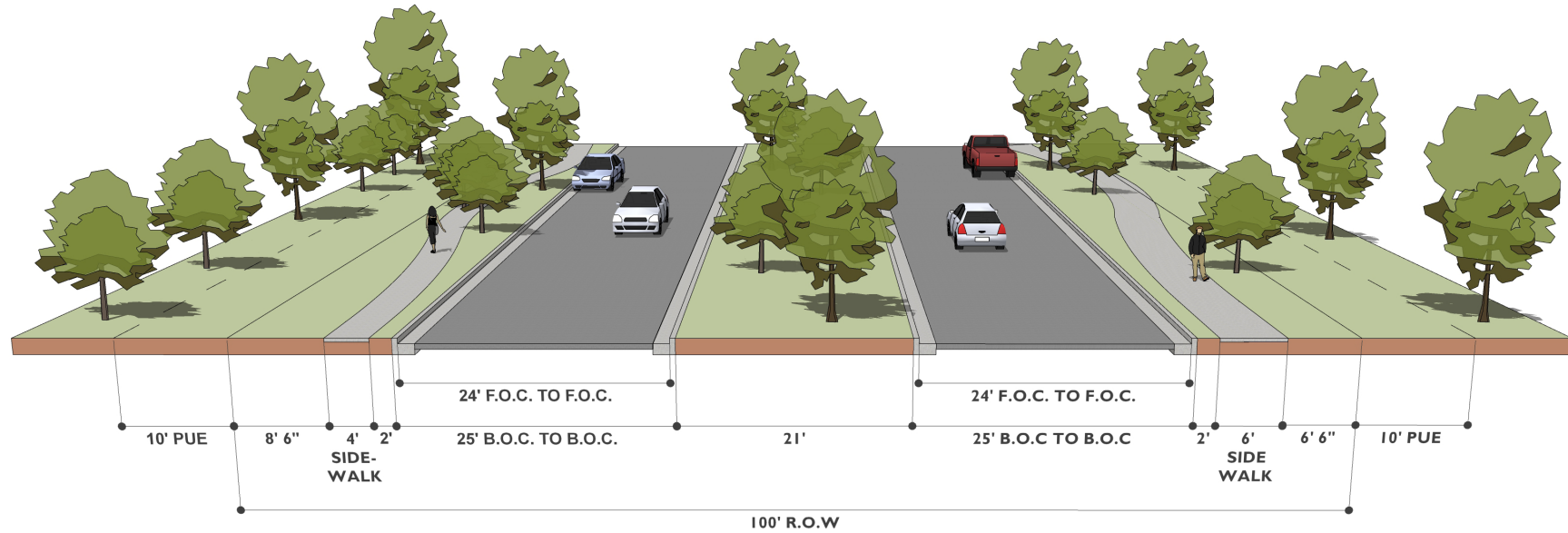
PARKSIDE ON THE RIVER • PARKWAY B - WITHOUT MEDIAN • TYPICAL STREET SECTION AND UTILITIES

September 24, 2019



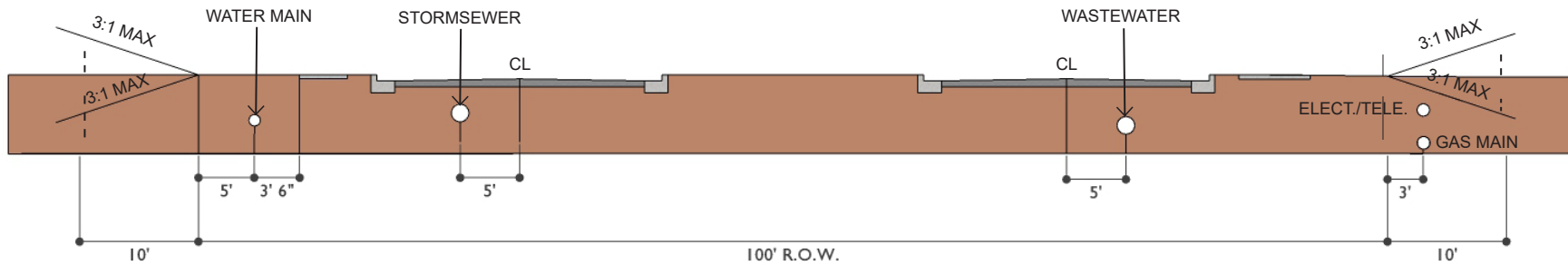
HANNA/MAGEE, L.P.

EXHIBIT J-5



STREET SECTION

N.T.S.



UTILITIES LAYOUT

N.T.S.

- DESIGN SPEED - 30 MPH
- SIDEWALKS TO MEANDER



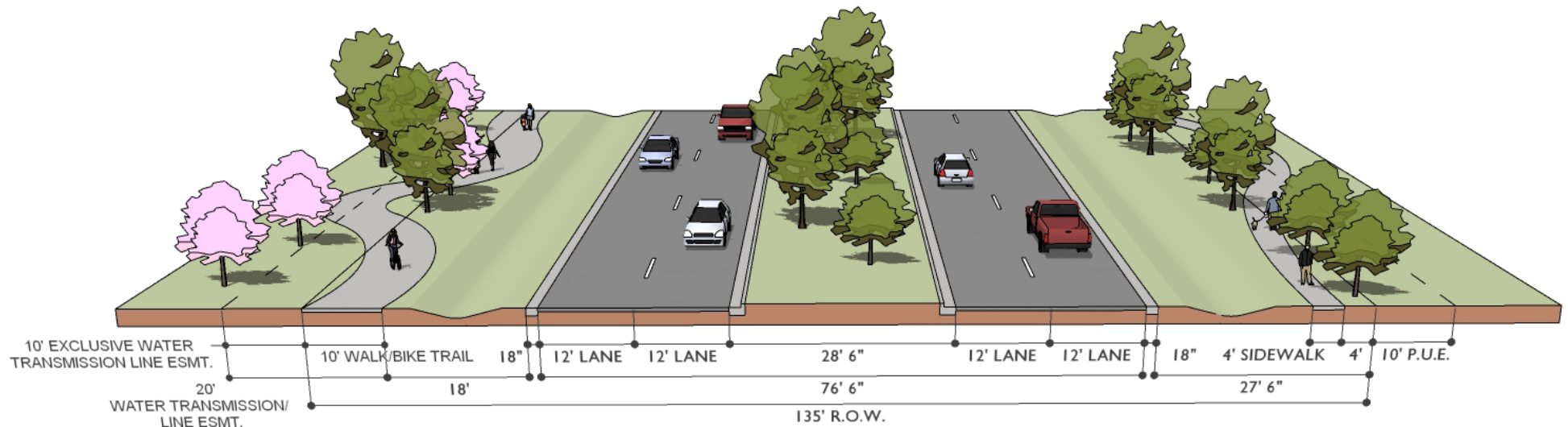
PARKSIDE ON THE RIVER • PARKWAY B - WITH MEDIAN • TYPICAL STREET SECTION AND UTILITIES

September 24, 2019



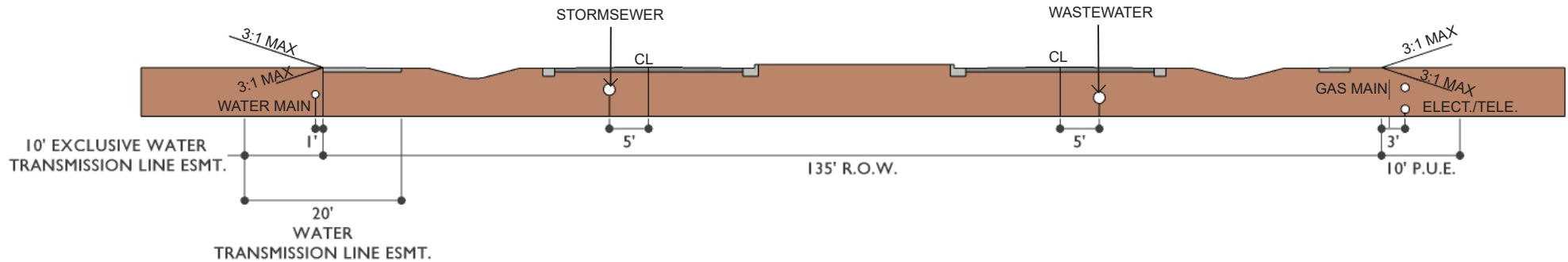
HANNA / MAGEE, L.P.

EXHIBIT J-6



STREET SECTION

N.T.S.



UTILITIES LAYOUT

N.T.S.

- DESIGN SPEED - 40 MPH
- SIDEWALKS TO MEANDER
- There will be no P.U.E. over the exclusive water transmission line easement or on this side of Parkside Parkway.
- Landscaping, ground cover, shrubbery, ornamental trees, pedestrian trails, sidewalks, irrigation and shallow drainage ditches are allowed within the water transmission line easement. No utilities allowed except utility crossings.



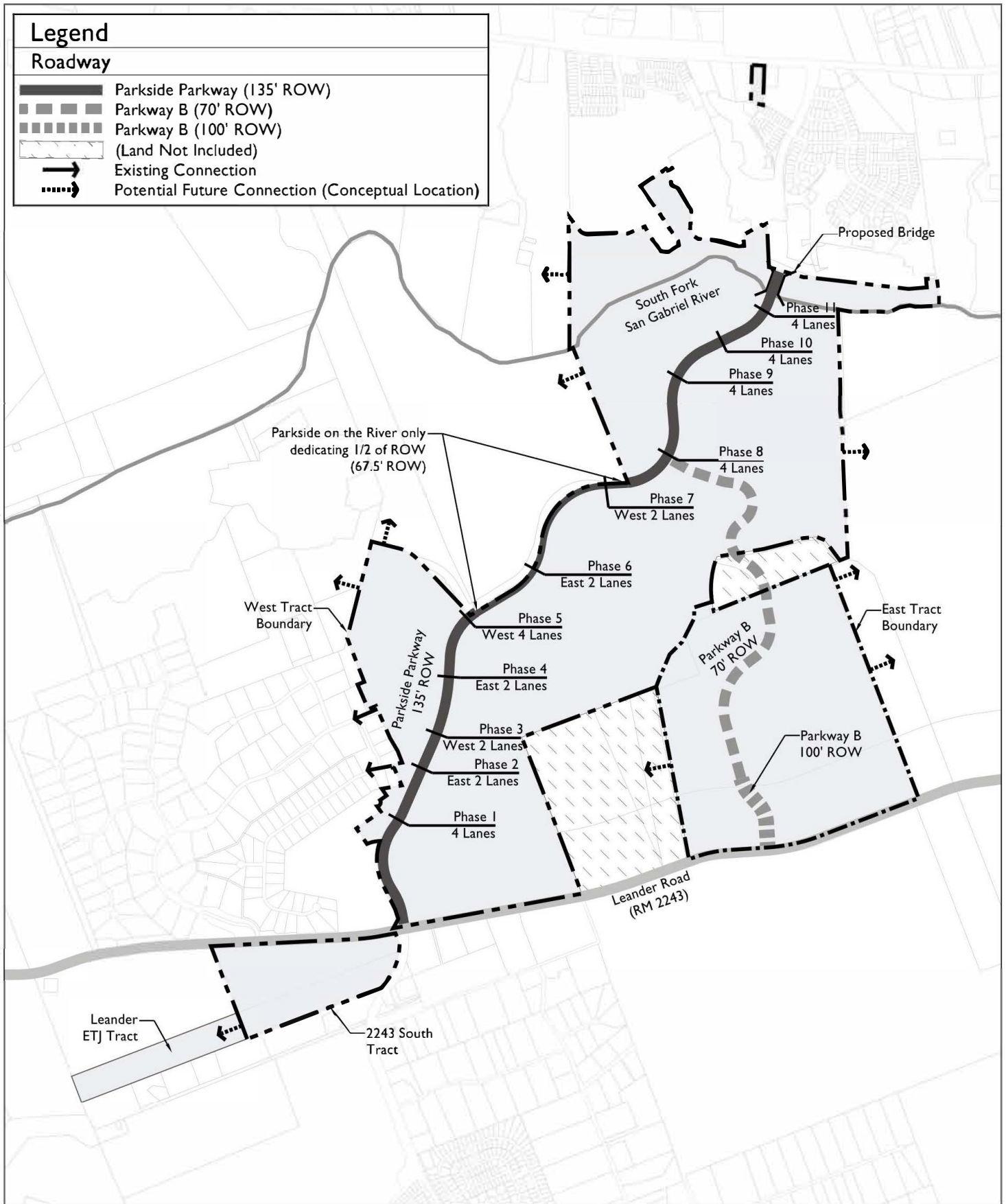
PARKSIDE ON THE RIVER • PARKSIDE PARKWAY • TYPICAL STREET SECTION AND UTILITIES

September 24, 2019



HANNA/MAGEE, L.P.

Exhibit J-7



Copyright RVI

Exhibit K-1

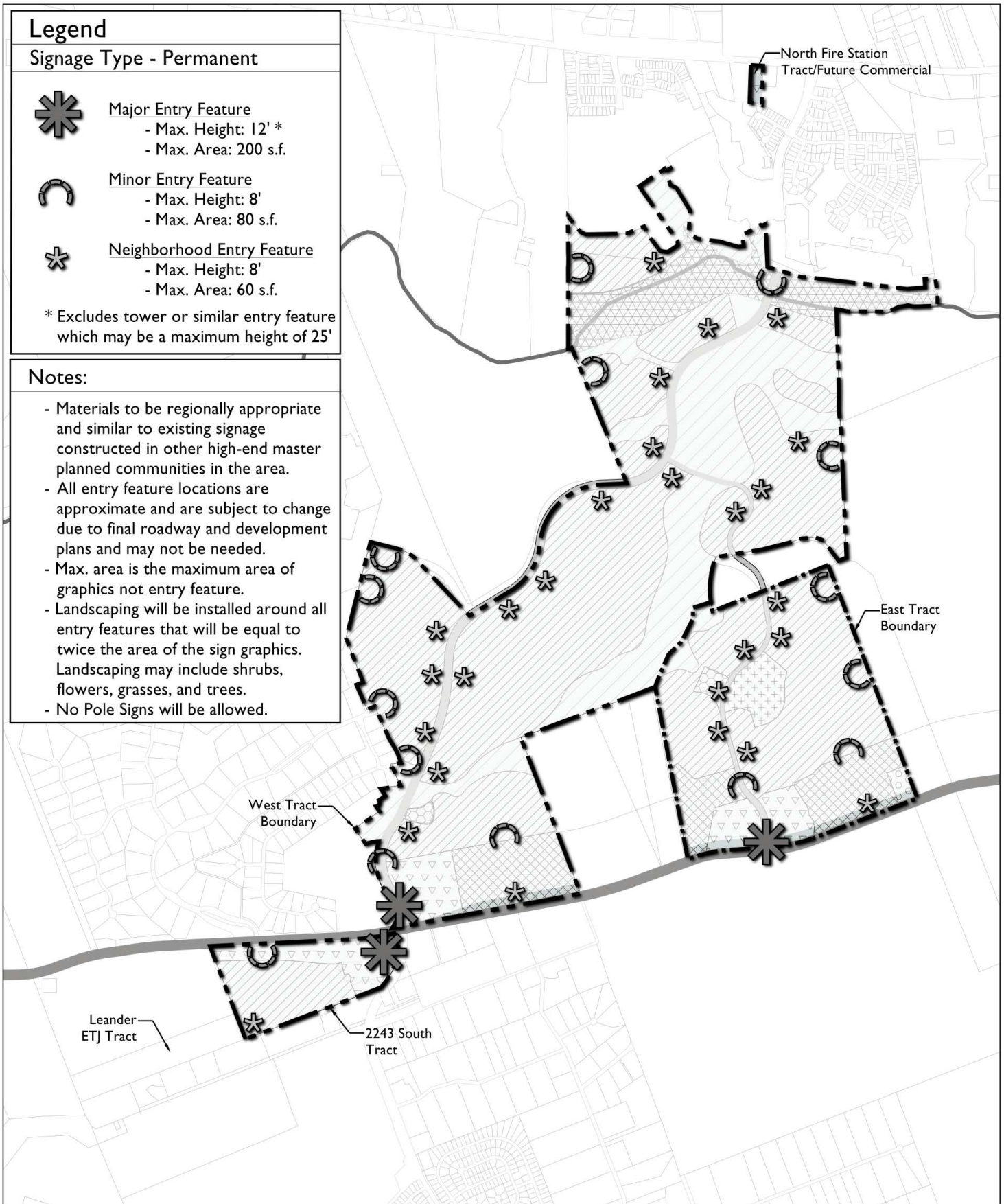


Exhibit K-2

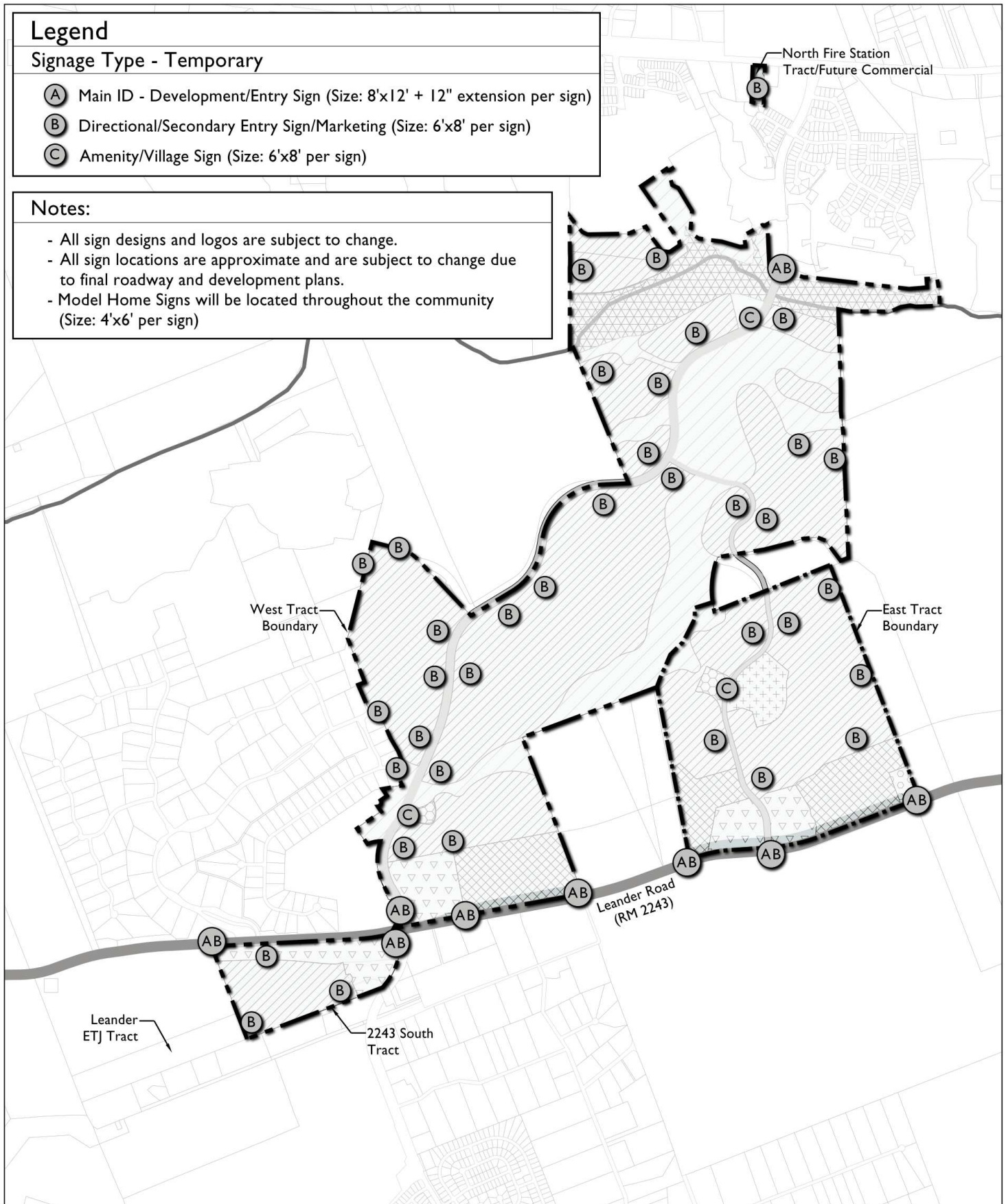
Legend

Signage Type - Temporary

- (A) Main ID - Development/Entry Sign (Size: 8'x12' + 12" extension per sign)
- (B) Directional/Secondary Entry Sign/Marketing (Size: 6'x8' per sign)
- (C) Amenity/Village Sign (Size: 6'x8' per sign)

Notes:

- All sign designs and logos are subject to change.
- All sign locations are approximate and are subject to change due to final roadway and development plans.
- Model Home Signs will be located throughout the community (Size: 4'x6' per sign)



Copyright RVI

RVI

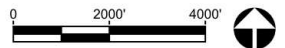
712 Congress Avenue
Suite 300
Austin, Texas 78701
Tel: 512.480.0032
www.rviplanning.com

PARKSIDE ON THE RIVER • MARKETING AND DIRECTIONAL PLAN

■ September 24, 2019



HANNA/MAGEE.L.P.



Information furnished regarding this property is from sources deemed reliable. RVI has not made an independent investigation of these sources and no warranty is made as to their accuracy or completeness. This plan is conceptual, subject to change, and does not represent any regulatory approval.
L:\2019\19002405 - Parkside on the River\PHOTO\Marketing\0002\Exhibit K-2.dwg



HANNA/MAGEE, L.P.



Date: 09/24/2019

Parkside on the River Tree Preservation Guidelines

The following regulations apply to the Property regarding tree preservation and removal:

1. The A Tree Plan will be created for each plat. Tree Plan will state:
 - a. Trees to remove
 - b. Trees to remain
 - c. A calculation of mitigation requirements for Heritage Trees removed
 - d. A calculation for credits earned for preserving Credit Trees
2. The applicant will be allowed to remove trees under the following conditions, for all proposed land uses:
 - a. Heritage Trees with a DBH of 26-inches or greater:
 - i. 20% of these trees can be removed within a Tree Plan without any further approval from the City. Preservation priority will be given to single trunk heritage trees.
 - ii. If the Urban Forester denies the removal of a tree, then the applicant may follow section 3.23.070 (C) of the UDC. Onsite credit trees will not be applied to mitigation for removal of Heritage Trees beyond 20%.
 - b. Protected Trees with a DBH of 12-inches or greater (in high-density residential or commercial use areas):
 - i. 80% of these trees can be removed within a Tree Plan without any further approval from the City
3. The following mitigation ratios will apply:
 - a. In single-family districts, trees with a DBH less than 26-inches: None
 - b. In high-density or commercial use districts: 40% of protected trees removed, 1:1 ratio
 - c. Heritage Trees with a DBH of 26-inches or greater: 3:1 ratio
4. Credit Trees will be those single-trunk trees with a DBH of 18-inches or greater, but less than 26-inches. Credit Trees may apply up to 50% of mitigation for Heritage Tree removal within the Tree Plan for the applicable plat. Credit Trees can be applied to any mitigation requirements within the Tree Plan. Credit Trees must be located within any of the following areas:
 - a. In residential or non-residential tracts defined on the Master Concept Plan and within any of the following:
 - i. residential lot street yards
 - ii. medians
 - iii. parkways

Exhibit L

- iv. pocket parks or public amenities
 - b. Within Parkside Parkway and Parkway B
- 5. Major collector, Arterial, or higher level classification of roadways are exempt from Heritage Tree requirements, and any trees removed shall not be included in the percentages listed above.

Exhibit M-I

RDA - Residential Development Area - SF & MF								
Standard	Single Family						Multifamily	
	45	50	60	70+	Att. SF	2- Family	TH	MF
Lot/Parcel Area, min.(sf)	4,500	5,500	7,200	8,400	4,000	6,000	6,000	12,000
Area per dwelling, Min.	1,200	1,200	1,500	2,000	2,000	3,500	2,000	-
Units per Structure, Max.	1	1	1	1	2	2	8	No Limit
Lot Width, min. (ft)	45	50	60	70+	40	50	66	40
Front Setback min. (ft)	20	20	20	20	15	15	10	15
Side Setback, Min. (ft)	5	5	5	5	5	5	10	15
Rear Setback, Min. (ft)	10	10	10	10	10	10	10	15
Impervious Cover, Max. (%)	65	60	60	50	65	70	70	70
Building Height, Max. (ft)	35	35	35	35	35	35	40	60
Acc. Bldg. Height Max. (ft)	15	15	15	15	15	15	15	15

Notes:

- (1) - TH - Internal Side Setback - 0; External Side Setback - 10
- (2) - If minimum side setback is five (5) feet, fire flow requirements must increase to 1,500 gallons.
- (3) - Front Lots width to be measured at front building setback.

Exhibit M-2

Architectural standards for single-family residential:

(a) Exterior Material Treatment:

- a. At least 85% of the exterior surface area of all front elevations, all street facing elevations, and all elevations facing public/private parkland shall consist of brick, stone, or stucco (exclusive of windows, doors or other openings);
- b. The side and rear elevations not facing a public right-of-way shall consist of at least 50% brick, stone or stucco on the first floor (exclusive of windows, doors or other openings) and brick, stone, stucco or cement based siding on the second floor; and
- c. Street facing side of homes that back onto or are adjacent to arterial roads or residential collectors shall consist of 85% brick, stone or stucco on street facing side (exclusive of windows, doors or other openings).

(b) Front Elevation Features. At least a minimum of two (2) of the following design options shall be incorporated into front elevations and included on the architectural plans submitted for building permits:

- a. Covered front porch or patio with a minimum size of 60 square feet;
- b. A garage door recessed from the primary front facade a minimum of two feet (2'-0") for garage doors that face the front street;
- c. Enhanced garage door materials (wood, ornamental metal, decorative door, window inserts and hardware, painted or stained to match house);
- d. Shed roof or trellis (at least 18" deep) above the garage door;
- e. A combination of at least two roof types (e.g. hip and gable) or two (2) different roof planes of varying height and/or direction;
- f. Two (2) or more masonry finishes to compliment the architectural style of the home; or
- g. The addition of one or more dormers on the front elevation to compliment the architectural style of the home.

Roof overhang of 18" permitted within side setback.

Exhibit M-3

Commercial Development Area Dimensional Standards

Dimension	
Lot Area, minimum	--
Lot Width, minimum feet	--
Front setback, min. feet	15 feet
Side Setback, min feet	10 feet
Rear Setback, min feet	10 feet
Impervious Coverage, max. %	70%
Building Height, max feet	50 feet

Exhibit N

Draw Procedure for Bridge and Water Transmission Line

Primary Owner may submit requests for reimbursement from the Bridge Funds after the Bridge Draw Date for the amounts required to pay the actual hard and soft costs incurred to build the Bridge and for reimbursement from the City's general funds for the amounts required to pay the actual hard and soft costs incurred to build the Water Transmission Line, in each instance in accordance with the procedure set out in this **Exhibit N** (the "*Draw Procedure*").

Primary Owner will submit requests for reimbursement (each, a "*Draw Request*") for work completed on the Bridge and for work completed on the Water Transmission Line in accordance with this Exhibit. No Draw Request will be submitted for the Bridge Funds until after the Bridge Draw Date. No Draw Request will be submitted for payment of costs of the Water Transmission Line until the City has approved the plans for the Water Transmission Line and Primary Owner has begun construction of the Water Transmission Line. Primary Owner will be reimbursed for the actual cost of designing the Water Transmission Line and for processing the plans for the Water Transmission Line as set out in Section 5.03 of the foregoing Agreement.

Primary Owner will not submit Draw Requests for reimbursement for costs of the Bridge more frequently than once every 30 days and Primary Owner will not submit Draw Requests for reimbursement for costs of the Water Transmission Line more frequently than once every 30 days. In order to process Draw Requests, Primary Owner will provide the City with information necessary to process a check request, including but not limited to, a completed IRS Form W9 (Request for Taxpayer Identification Number) and the City's Vendor Application Form. Each Draw Request will be submitted to the City's Systems Engineering Director and accompanied by documentation that clearly describes the completed work on the Bridge or Water Transmission Line, as applicable, for which reimbursement is sought, and where applicable, evidence of payment or lien waivers for same from all contractors, subcontractors and suppliers through the immediately preceding payment period. Each Draw Request will include such information and documents in Primary Owner's possession and control as the City reasonably may require to properly review and process the Draw Request, and a current contractor's pay estimate showing work completed to date and the remaining cost of the work, certified by the engineer. As to Draw Requests for Bridge Funds only, if a certified pay estimate shows a deficiency between the Bridge Funds and the cost of achieving Completion of the Bridge, Primary Owner will pay the deficiency from other funds before the Draw Request is paid. The City will promptly review each Draw Request and respond to Primary Owner within 15 days after receipt thereof. If the City determines a Draw Request correctly states the amount owing to the persons reflected therein, the City will notify Primary Owner in writing of approval of the Draw Request within such 15-day period, and will remit the approved amount to Primary Owner within 15 days after notice of approval. If the City determines the Draw Request does not correctly state the amounts owing to the persons reflected thereon, the City will notify Primary Owner of the discrepancy, which notice will include all supporting documentation upon which the notice of discrepancy is based.

The City and Primary Owner will work diligently and in good faith to resolve the discrepancy. Either party may refer the matter to the City Manager for resolution of the dispute. Failure of the City to respond to a Draw Request within 15 days will not be construed as approval by the City of the Draw Request. The City is not obligated to process Draw Requests during any period when the City has notified Primary Owner that Primary Owner is in default under this Agreement.

Exhibit O-1
Form of Traffic Signal Fiscal Security

Irrevocable Letter of Credit

Issuance Date: _____ **Irrevocable Letter of Credit No.** _____

Beneficiary:

City of Georgetown, a Texas home rule municipality
Attn: Assistant City Manager
808 Martin Luther King Jr. St.
Georgetown, Texas 78626

Owner/Applicant:

HM Parkside, LP, a Texas limited partnership
Attn: Blake J. Magee
1011 N. Lamar Blvd.
Austin, Texas 78703

Stated Amount: _____ U.S. DOLLARS
(\$ _____)

Issuer:

Name
Address 1
Address 2
City, State, Zip Code
Phone
Fax

Expiration Date: _____, 20__ at 4:00 P.M. Central Standard Time.

At the request and account of OWNER/APPLICANT, ISSUER hereby opens in favor of BENEFICIARY our Irrevocable Letter of Credit for the STATED AMOUNT available by BENEFICIARY'S draft at sight drawn on ISSUER purportedly signed by either BENEFICIARY'S City Manager or Assistant City Manager. This Letter of Credit authorizes BENEFICIARY to draw on ISSUER in amounts which in the aggregate shall not exceed the STATED AMOUNT, which represents the required amount of the traffic

signal fiscal security for the ____ "2243/Parkside Parkway Intersection" and/or the ____ "2243 Parkway B Intersection" (checked as applicable, and as both terms are defined in that certain "Development Agreement – Parkside at the River Subdivision" between OWNER/APPLICANT and BENEFICIARY dated to be effective on _____ (the "AGREEMENT")) pertaining to design and construction of the 2243/Parkside Parkway Intersection for the ____ "2243/Parkside Parkway Intersection" and/or the ____ "2243 Parkway B Intersection."

Funds under this Irrevocable Letter of Credit shall be made available to the BENEFICIARY on receipt by the ISSUER of a Sight Draft in the form attached to this Letter of Credit as "Annex A", accompanied by the original of this Letter of Credit, and a Certificate in the form attached to this Letter of Credit as "Annex B" dated and signed by a purported authorized representative of the BENEFICIARY, with such signature acknowledged, stating that the BENEFICIARY is entitled to draw under this Letter of Credit. **No further substantiation of the claim(s) shall be required.**

ISSUER shall be entitled to accept a sight draft and certificate describe above under the terms of this Letter of Credit from the City Manager or the Assistant City Manager of the BENEFICIARY, with such signature acknowledged, without any obligation or duty to verify the authority or identity of the person presenting the sight draft or certificate.

Partial drawings are permitted only per the terms of the AGREEMENT, but not more frequently than once per month.

Upon receipt of one or more Sight Drafts described above, Issuer shall disburse the funds to the City of Georgetown, Texas, Attn: Assistant City Manager, 808 Martin Luther King Jr. St., Georgetown, Texas 78626, in the amount stated in the Sight Draft. Such demand(s) will be honored if presented in person or by facsimile transmission on or before 4:00 o'clock pm Central Standard Time before the expiration date of this irrevocable letter of credit. If demand is presented before 10:00 a.m. Central Standard Time, funds must be received before 2:00 p.m. Central Standard Time the same day. If demand is presented after 10:00 a.m. Central Standard Time, funds must be received before 2:00 p.m. Central Standard Time the next business day. Funds may be received by wire transfer.

This Irrevocable Letter of Credit shall be governed by the laws of the State of Texas and venue for any disputes shall be in Williamson County, Texas.

Issuer shall provide written notification to the City of Georgetown, Texas, Attn: Assistant City Manager, 808 Martin Luther King Jr. St., Georgetown, Texas 78626, at least forty-five

(45) calendar days prior to the expiration of this Irrevocable Letter of Credit as advice of the pending expiration.

It is a condition of this Irrevocable Letter of Credit that it shall be deemed automatically extended without amendment for a period of one (1) year from the present or any future Expiration Date.

ISSUER:

(Authorized Signature)

By:_____

Name:_____

Title: _____

**ANNEX B TO TRAFFIC SIGNAL FISCAL SECURITY
DRAW CERTIFICATE**

DATE: _____

REF. NO. _____

TO:

Issuer:

Name

Address 1

Address 2

City, State, Zip Code

Phone

Fax

FROM:

Beneficiary:

City of Georgetown, a Texas home rule municipality

Attn: Assistant City Manager

808 Martin Luther King Jr. St.

Georgetown, Texas 78626

AT SIGHT, PAY TO THE ORDER OF THE CITY OF GEORGETOWN, TEXAS,

_____ U.S. DOLLARS (\$

_____) drawn under _____ (name of issuer)

Irrevocable Standby Letter of Credit No. _____ dated

_____ 20__.

BENEFICIARY

CITY OF GEORGETOWN, TEXAS

(Authorized Signature)

By: _____

Name: _____

Title: _____

STATE OF TEXAS §

§

COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on the ____ day of _____, 20__ by _____ of the City of Georgetown, Texas, a home-rule city, on behalf of the City.

(seal)

Notary Public Signature

**ANNEX C TO TRAFFIC SIGNAL FISCAL SECURITY
DRAW CERTIFICATE**

DATE: _____

LETTER OF CREDIT . NO. _____

TO:

Issuer:

Name

Address 1

Address 2

City, State, Zip Code

Phone

Fax

FROM:

Beneficiary:

City of Georgetown, a Texas home rule
municipality

Attn: Assistant City Manager

808 Martin Luther King Jr. St.

Georgetown, Texas 78626

Ladies and Gentlemen:

The undersigned, as authorized representative of Beneficiary hereby certifies to you with reference to Letter of Credit No. _____ that *(check applicable)*:

☐ The Letter of Credit will expire in 45 days and is not being renewed or replaced; or

☐ Owner/Applicant has defaulted on its obligations under the AGREEMENT pertaining to the ____ RM 2243/Parkside Parkway Intersection or the ____ RM 2243/Parkway B Intersection (as defined in the AGREEMENT) or

☐ The Completion of the the ____ RM 2243/Parkside Parkway Intersection or the ____ RM 2243/Parkway B Intersection (as defined in the AGREEMENT) has occurred.

STATE OF TEXAS §

§

COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on the ____ day of _____, 20__ by _____ of the City of Georgetown, Texas, a home-rule city, on behalf of the City.

(seal)

Notary Public Signature

Exhibit O-2
Form of Bridge Fiscal Security

Irrevocable Letter of Credit

Issuance Date: _____ **Irrevocable Letter of Credit No.** _____

Beneficiary:

City of Georgetown, a Texas home rule municipality
Attn: Assistant City Manager
808 Martin Luther King Jr. St.
Georgetown, Texas 78626

Owner/Applicant:

HM Parkside, LP, a Texas limited partnership
Attn: Blake J. Magee
1011 N. Lamar Blvd.
Austin, Texas 78703

Stated Amount: _____ U.S. DOLLARS
(\$ _____)

Issuer:

Name
Address 1
Address 2
City, State, Zip Code
Phone
Fax

Expiration Date: _____, 20__ at 4:00 P.M. Central Standard Time.

At the request and account of OWNER/APPLICANT, ISSUER hereby opens in favor of BENEFICIARY our Irrevocable Letter of Credit for the STATED AMOUNT available by BENEFICIARY'S draft at sight drawn on ISSUER purportedly signed by either BENEFICIARY'S City Manager or Assistant City Manager. This Letter of Credit authorizes BENEFICIARY to draw on ISSUER in amounts which in the aggregate shall not exceed the STATED AMOUNT, which represents the required amount of the "Bridge

Fiscal Security" as under that certain " Development Agreement – Parkside at the River Subdivision" between OWNER/APPLICANT and BENEFICIARY dated to be effective on _____ (the "AGREEMENT") pertaining to design and construction of the Bridge (as that term is defined in the AGREEMENT).

Funds under this Irrevocable Letter of Credit shall be made available to the BENEFICIARY on receipt by the ISSUER of a Sight Draft in the form attached to this Letter of Credit as "Annex A", accompanied by the original of this Letter of Credit, and a Certificate in the form attached to this Letter of Credit as "Annex B" dated and signed by a purported authorized representative of the BENEFICIARY, with such signature acknowledged, stating that the BENEFICIARY is entitled to draw under this Letter of Credit. **No further substantiation of the claim(s) shall be required.**

ISSUER shall be entitled to accept a sight draft and certificate describe above under the terms of this Letter of Credit from the City Manager or Assistant City Manager of the BENEFICIARY, with such signature acknowledged, without any obligation or duty to verify the authority or identity of the person presenting the sight draft or certificate.

Partial drawings are permitted only per the terms of the AGREEMENT, but not more frequently than once per month.

Upon receipt of one or more Sight Drafts described above, Issuer shall disburse the funds to the City of Georgetown, Texas, Attn: Assistant City Manager, 808 Martin Luther King Street Georgetown, Texas 78626, in the amount stated in the Sight Draft. Such demand(s) will be honored if presented in person or by facsimile transmission on or before 4:00 o'clock pm Central Standard Time before the expiration date of this irrevocable letter of credit. If demand is presented before 10:00 a.m. Central Standard Time, funds must be received before 2:00 p.m. Central Standard Time the same day. If demand is presented after 10:00 a.m. Central Standard Time, funds must be received before 2:00 p.m. Central Standard Time the next business day. Funds may be received by wire transfer.

This Irrevocable Letter of Credit shall be governed by the laws of the State of Texas and venue for any disputes shall be in Williamson County, Texas.

Issuer shall provide written notification to the City of Georgetown, ATTN: Chief Assistant City Manager, 808 Martin Luther King Street, Georgetown, Texas 78626, at least forty-five (45) calendar days prior to the expiration of this Irrevocable Letter of Credit as advice of the pending expiration.

It is a condition of this Irrevocable Letter of Credit that it shall be deemed automatically extended without amendment for a period of one (1) year from the present or any future Expiration Date.

ISSUER:

(Authorized Signature)

By: _____

Name: _____

Title: _____

**ANNEX B TO BRIDGE FISCAL SECURITY
DRAW CERTIFICATE**

DATE: _____

REF. NO. _____

TO:

Issuer:

Name

Address 1

Address 2

City, State, Zip Code

Phone

Fax

FROM:

Beneficiary:

City of Georgetown, a Texas home rule municipality

Attn: Assistant City Manager

808 Martin Luther King Jr. St.

Georgetown, Texas 78626

AT SIGHT, PAY TO THE ORDER OF THE CITY OF GEORGETOWN, TEXAS,

_____ U.S. DOLLARS (\$

_____) drawn under _____ (name of issuer)

Irrevocable Standby Letter of Credit No. _____ dated

_____ 20__.

BENEFICIARY

CITY OF GEORGETOWN, TEXAS

(Authorized Signature)

By: _____

Name: _____

Title: _____

STATE OF TEXAS §

§

COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on the ____ day of _____, 20__ by _____ of the City of Georgetown, Texas, a home-rule city, on behalf of the City.

(seal)

Notary Public Signature

**ANNEX C TO BRIDGE FISCAL SECURITY
DRAW CERTIFICATE**

DATE: _____

LETTER OF CREDIT . NO. _____

TO:

Issuer:

Name

Address 1

Address 2

City, State, Zip Code

Phone

Fax

FROM:

Beneficiary:

City of Georgetown, a Texas home rule
municipality

Attn: Assistant City Manager

808 Martin Luther King Jr. St.

Georgetown, Texas 78626

Ladies and Gentlemen:

The undersigned, as authorized representative of Beneficiary, hereby certifies to you with reference to Letter of Credit No. _____ that *(check as applicable)*:

☐ The amount remaining the Letter of Credit plus the Bridge Fund (as that term is defined in the AGREEMENT) is at least equal to the most current contract sum for construction of the Bridge; or

☐ The Letter of Credit will expire in 45 days and is not being renewed or replaced; or

☐ The Completion of the Bridge has occurred.

STATE OF TEXAS §

§

COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on the ____ day of _____, 20__ by _____ of the City of Georgetown, Texas, a home-rule city, on behalf of the City.

(seal)

Notary Public Signature