RESOLUTION NO. 10082019-N

A RESOLUTION OF THE CITY COUNCIL OF GEORGETOWN, TEXAS, APPROVING THE "SECOND AMENDED AND RESTATED CONSENT AGREEMENT" BY AND BETWEEN THE CITY OF GEORGETOWN, LAREDO W.O., LTD., HM PARKSIDE, L.P., HM CR 176-2243, L.P., WILLIAMSON COUNTY MUNICIPAL UTILITY DISTRICT NO. 25 AND, UPON THEIR CREATION, PARKSIDE ON THE RIVER MUNICIPAL UTILITY DISTRICT NO. 1 AND AN ADDITIONAL DISTRICT TO BE CREATED PURSUANT TO SAID AGREEMENT; MAKING CERTAIN FINDINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The City, Williamson County Municipal Utility District No. 25, and Laredo W.O., Ltd. previously 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 (the "*Original Consent Agreement*"), pertaining to approximately 1,354.715 acres of land (the "*Original Land*"), more or less, in Williamson County, Texas, which is described in the Original Consent Agreement.

WHEREAS, after the effective date of the Original Consent Agreement, HM Parkside, L.P. acquired approximately 1,146.5911 acres out of the Original Land which it intends to develop separately from Laredo W.O., Ltd.; HM CR 176-2243, L.P., acquired approximately 61.105 acres of additional land (outside of the Original Land) which it intends to develop separately from Laredo W.O., Ltd.; the City consented to the creation of Parkside on the River Municipal Utility District No. 1 over a portion of the Original Land; HM CR 176-2243, L.P. is seeking the City's approval to annex its 61.105 acres of land into the boundaries of Williamson County Municipal Utility District No. 25; and the parties desire to make changes other changes to the Original Agreement relating to the Bond Issuance provisions, Master Development Fee; water and wastewater provisions, and other rights and obligations of the parties in light of the changed land ownership and other changed circumstances.

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

- 1. The City Council hereby finds that the foregoing recitals are true and correct and the recitals are hereby incorporated into this Resolution by reference for all purposes as set forth in full.
- 2. The City Council hereby approves the Second Amended and Restated Consent Agreement in substantially the form attached hereto as <u>Attachment 1</u>.
- 3. The Mayor is authorized to sign this Resolution and the Second Amended and Restated Consent Agreement in substantially the form attached hereto as <u>Attachment 1</u>, and the City Secretary is authorized to attest.
- **4.** This Resolution shall be effective immediately upon its adoption.

Attachment List:

Attachment 1 - Second Amended and Restated Consent Agreement

PASSED AND APPROVED on the 8th day of October, 2019.

ATTEST:

THE CITY OF GEORGETOWN:

Robyn Densmore City Secretary Dale Ross Mayor

APPROVED AS TO FORM:

Charlie McNabb, City Attorney

Resolution No. 10082019-N Approving Second Amended and Restated Consent Agreement Water Oak Subdivision and Parkside on the River Subdivision (WCMUD No. 25 and Parkside on the River MUD No. 1) THE STATE OF TEXAS §
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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"), 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"*

Affiliated LP owns (a) approximately 40.746 acres of additional land located south 1.05 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 noncontiguous 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 special district, assessment jurisdiction, other special district, assessment jurisdiction, other municipality, or any other incorporate the Land or any part of the Land or seeking to include 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 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 incorporate dentity 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 reannex 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 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 nondefaulting 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 nondefaulting 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 attachments)	City of Georgetown Resolution No. 082719-W (including its		
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)

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 § S 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)

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 §
S
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)

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)

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)

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)

1354.715 ACRES ABG DEVELOPMENT WATER OAK FN. NO. 11-406 (ACD) DECEMBER 5, 2011 BPI JOB NO. 1640-12

DESCRIPTION

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

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

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

 S69°01'50"W, a distance of 1585.42 feet to a TXDOT concrete right-of-way monument found for the point of curvature of a curve to the right, being at or near F.M. 2243 Station 343+85.77, 40' left; FN. NO. 11-406(ACD) DECEMBER 5, 2011 PAGE 2 OF 15

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

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

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

 S69°14'38"W, a distance of 375.65 feet to a 1/2-inch iron rod with cap found; FN. NO. 11-406(ACD) DECEMBER 5, 2011 PAGE 3 OF 15

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

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

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

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

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

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

 N28°25'04"E, a distance of 160.70 feet to a 1/2-inch iron rod with cap stamped "BPI" set at the beginning of a non-tangent curve to the left; FN. NO. 11-406(ACD) DECEMBER 5, 2011 PAGE 4 OF 15

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

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

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

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

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

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

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

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

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

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

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

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

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

- N00°10'15"W, a distance of 94.12 feet to a 1/2-inch iron rod found at an angle point;
- 2) N00°06'25"E, a distance of 765.27 feet to a 1/2-inch iron rod found at an angle point;

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

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

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

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

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

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

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

 N66°58'15"E, a distance of 156.15 feet to a 1/2-inch iron rod with cap found at the southeasterly corner of said 1.0 acre tract, for an angle point; FN. NO. 11-406(ACD) DECEMBER 5, 2011 PAGE 10 OF 15

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

12-5-11

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



<u>Exhibit B</u>

Remainder Property

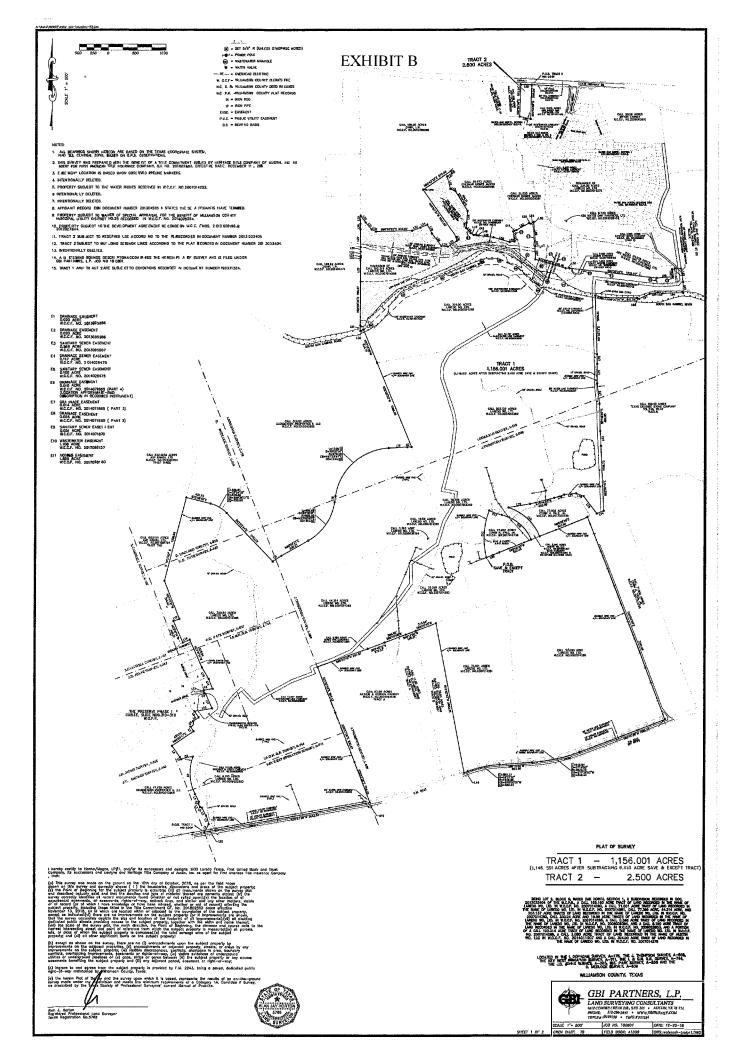
Tract 1:

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1,146.591 acres of land in Williamson County, Texas, being more particularly described as 1,156.001 acres described on Exhibit B-1 attached hereto and incorporated herein, SAVE AND EXCEPT 9.410 acres described on Exhibit B-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:WilliamsonProject:Water Oak SouthJob No.:A180801MBS 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 wact 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-feet 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 1/2inch 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 wact, 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-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 1/2inch 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:

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- 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;
- 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 wee found;

10. North 02 degrees 08 minutes 59 seconds East, a distance of 140.61 feet to a nail in a 28inch 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;

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- 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 degrees01 minutes 43 seconds, a radius of 232.50 feet and a chord which bears North 68 degrees07 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 recroded 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;
- 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;
- 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:WilliamsonProject:Water Oak SouthJob No.:A180801MBS 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

EXHIBIT C PAGE 1 of 3

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:

- 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;
- 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;

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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;
- 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;
- 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.

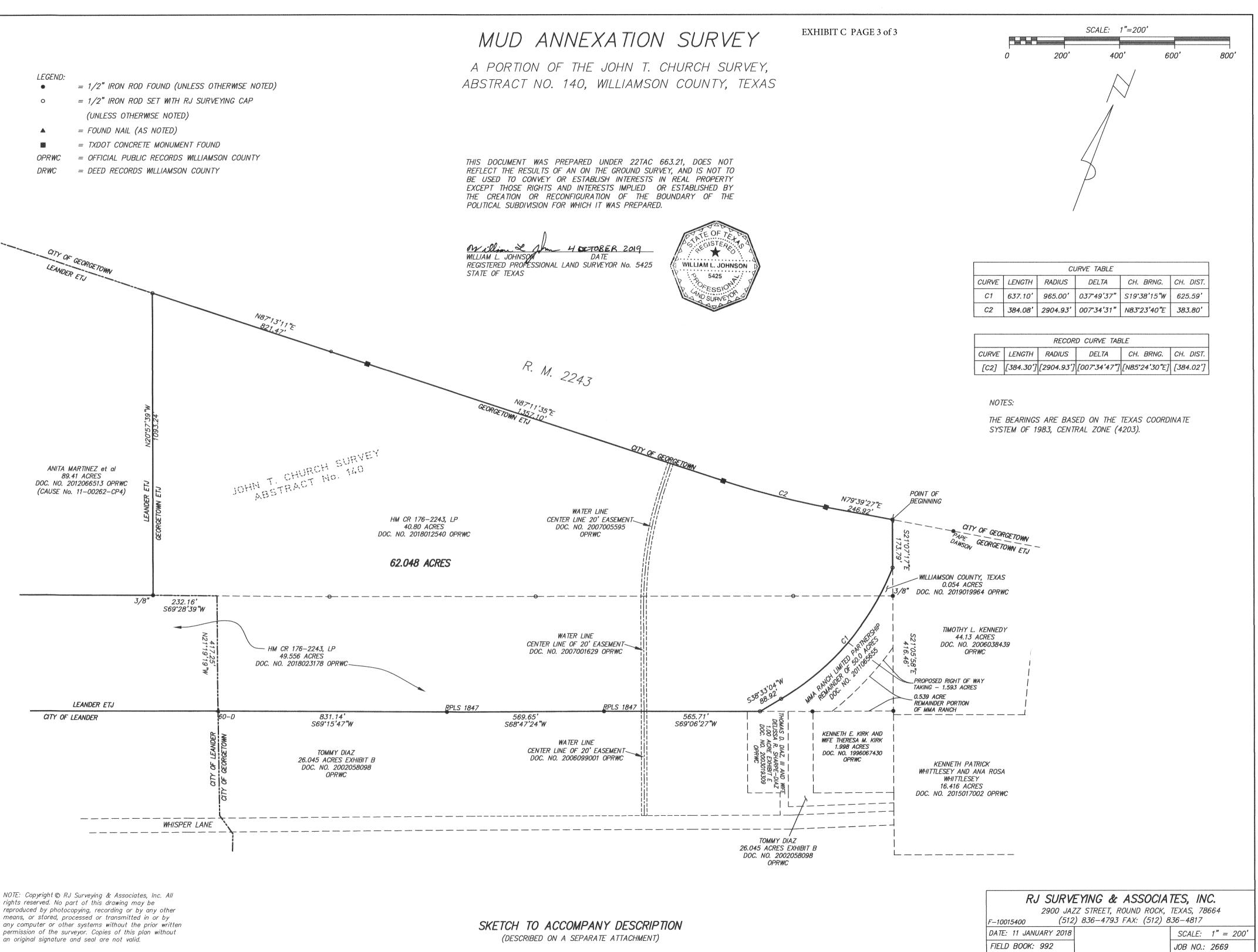
OCTORER William L. Johnson

Registered Professional Land Surveyor No. 5425 State of Texas

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

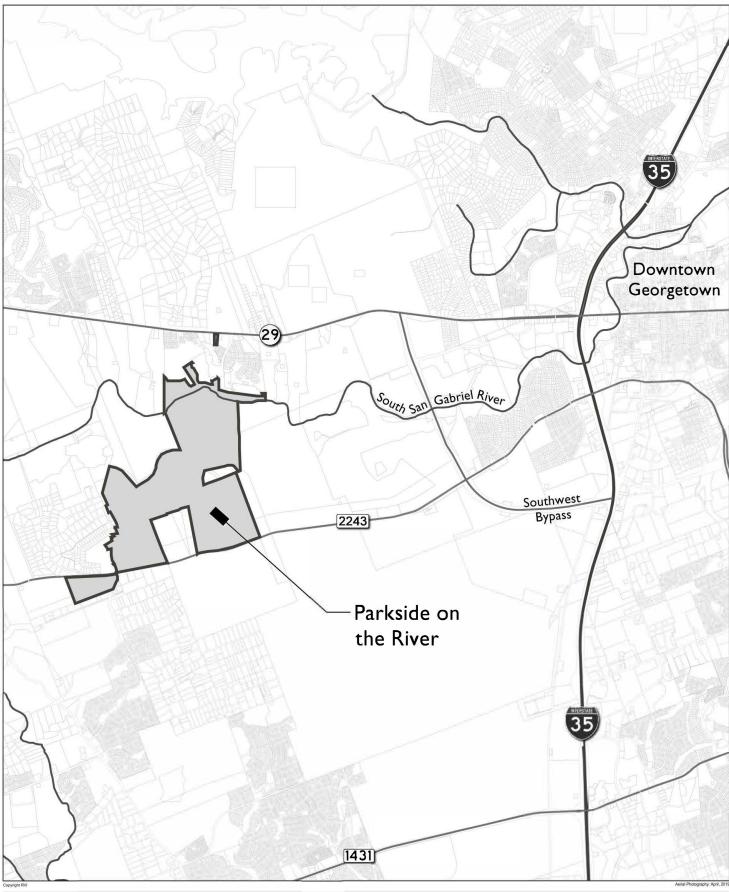
All iron rods set have RJ Surveying caps Bearings are Texas State Plane Central Zone NAD 83





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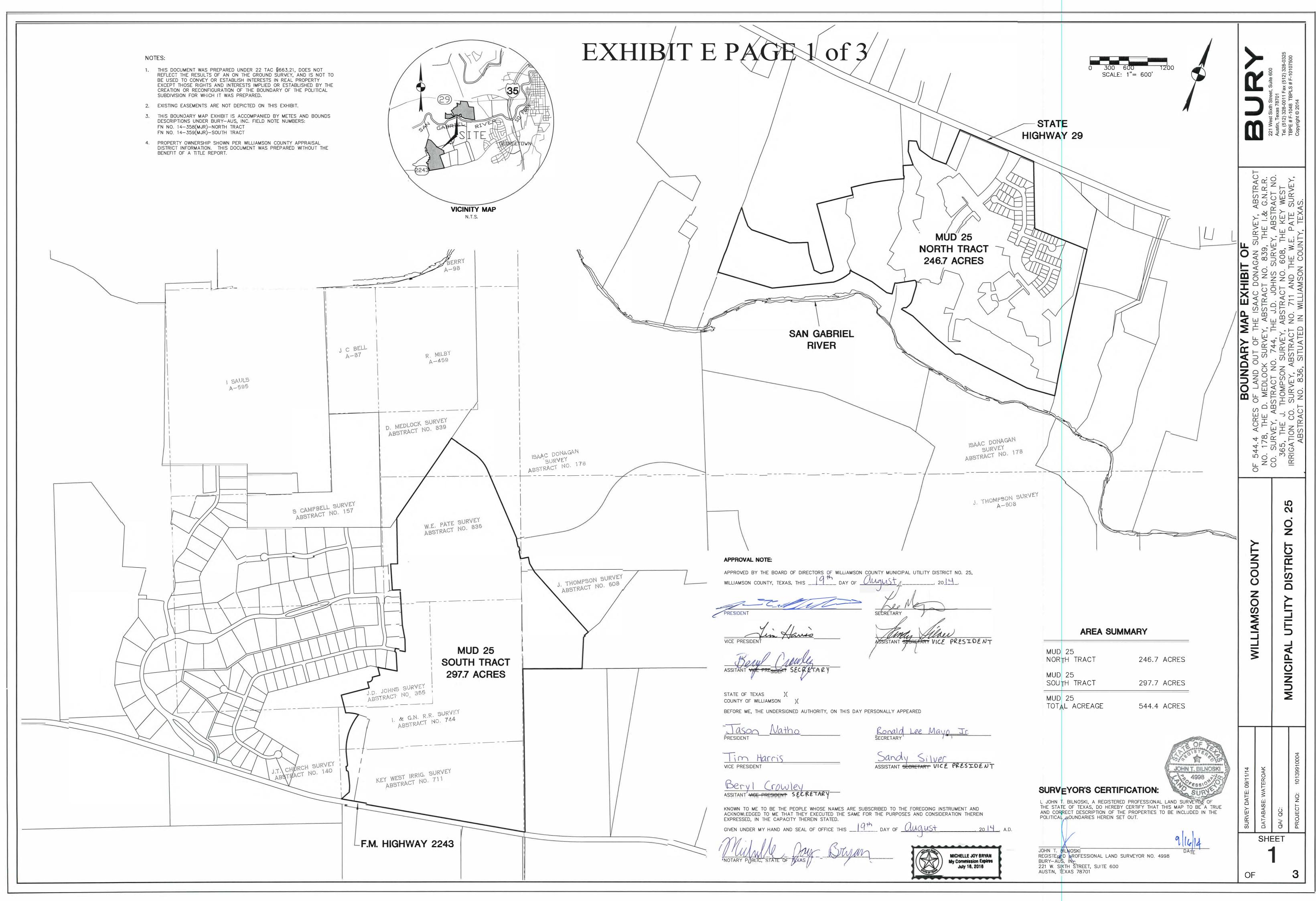








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013 99/00 4/1013 9900 4 M UD 2 5.dvg modified by kazzarel lo on Sep 1

LINE TABLE					
NO.	BEARING	DISTANCE			
L1	S21°07'39"E	1046.26'			
L2	S88'34'42"E	699.50'			
L3	S88*25'14"E	177.79'			
L4	S7*05'31"E	396.88'			
L5	S7'00'59"E	140.08'			
L6	S6*58'42"E	347.80'			
L7	S7*08'33"E	120.67'			
L8	S7*52'32"E	201.58'			
L9	S7•52'24"E	161.62'			
L10	S7°22'37"E	172.62'			
L11	S8'03'47"E	149.47'			
L12	S815'27"E	319.11'			
L13	S9*50'24"E	216.94'			
L14	S8*50'33"E	106.62'			
L15	S85'29'19"W	449.68'			
L16	N83°24'03"W	631.05'			
L17	N83°30'08"W	537.04'			
L18	S69*22'53"W	73.16'			
L19	N70°46'38"W	378.89'			
L20	N66°34'59"W	514.75'			
L21	N79°23'25"W	202.85'			
L22	N28*29'05"E	40.45'			
L23	N3•43'00"W	218.14'			
L24	N29°23'05"W	14.78'			
L25	S60*36'55"W	246.18'			
L26	S6"19'15"E	176.09'			
L27	S83*40'45"W	84.78'			
L28	N73°37'51"W	287.96'			
L29	N83°07'59"W	345.83'			
L30	S34°01'43"W	3.02'			
L31	N71°24'02''W	36.14'			
L32	S10'53'40"E	49.33'			
L33	S34°01'43"W	14.18'			
L34	S64'08'59"W	959.72'			
L35	S86*01'11"W	882.50'			
L36	N0°15'54"W	295.33'			

	LINE TABL	.E
NO.	BEARING	DISTANCE
L37	N4"32'45"E	49.08'
L38	N2*05'56"E	31.02'
L39	N0'04'52"E	74.51
L40	N2•25'02"W	79.29'
L41	N0 ' 29'19"W	311.09'
L42	N1"10'38"W	96.13'
L43	N2 ' 08'59"E	140.61
L44	S36°25'52"E	145.97'
L45	S40'04'04"E	159.64
L46	S65*38'47"E	83.14'
L47	N88*53'22"E	622.87'
L48	N69'06'39"E	153.64
L49	N67'02'44"E	133.64
L50	S27°21'25"E	172.95'
L51	S36'36'32"E	272.53'
L52	S82*53'15"E	115.61'
L53	N56°07'11"E	186.34
L54	N7 * 51 ' 19"W	67.58'
L55	N34*57'21"W	1007.97'
L56	N55'43'32"E	580.05'
L57	N32°47'04"W	120.64'
L58	N56*00'28"E	127.25'
L59	N16*22'04"W	41.85'
L60	S75'51'25"W	8.20'
L61	N22°47'48"W	162.35'
L62	N66*58'15"E	156.15'
L63	N40°04'03"W	225.44'
L64	N17'01'29"W	166.80'
L65	N73'11'24"E	120.22'
L66	S39*54'51"E	138.55'
L67	S72*25'16"E	16.36'
L68	S74*05'44"E	233.21
L69	S89*25'07"E	226.37'
L70	N1'54'09"E	580.44'
L71	S86*51'22"E	1250.08'

	DENNIS CHAF JR. AND WIFE, KAR CHAPMAN 73.74 ACR DOCUMENT 9545414	OL N ES NO.
		L37-L40
15		

	CURVE TABLE					
NO.	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH	
C1	67.37'	60.09'	64 ° 13 ' 48"	N48"16'31"E	63.89'	
C2	25.08'	25.25 '	56 ° 54'32"	N51*56'09"E	24.06'	
С3	95.73'	172.56 '	31 ° 47 ' 15"	N12*10'28"E	94.51'	
C4	68.32'	152.50 '	25 ° 40'06"	N16'33'02"W	67.75'	
C5	39.27'	25.00 '	90°00'00''	N74°23'31"W	35.36'	
C6	60.98'	232.50'	15°01'43"	S68°07'46"W	60.81'	
C7	274.50'	775.01'	20'17'37"	S41*39'46"W	273.07'	
C8	705.30'	3928.88'	10 ° 17 ' 08"	N61°09'02"E	704.36'	

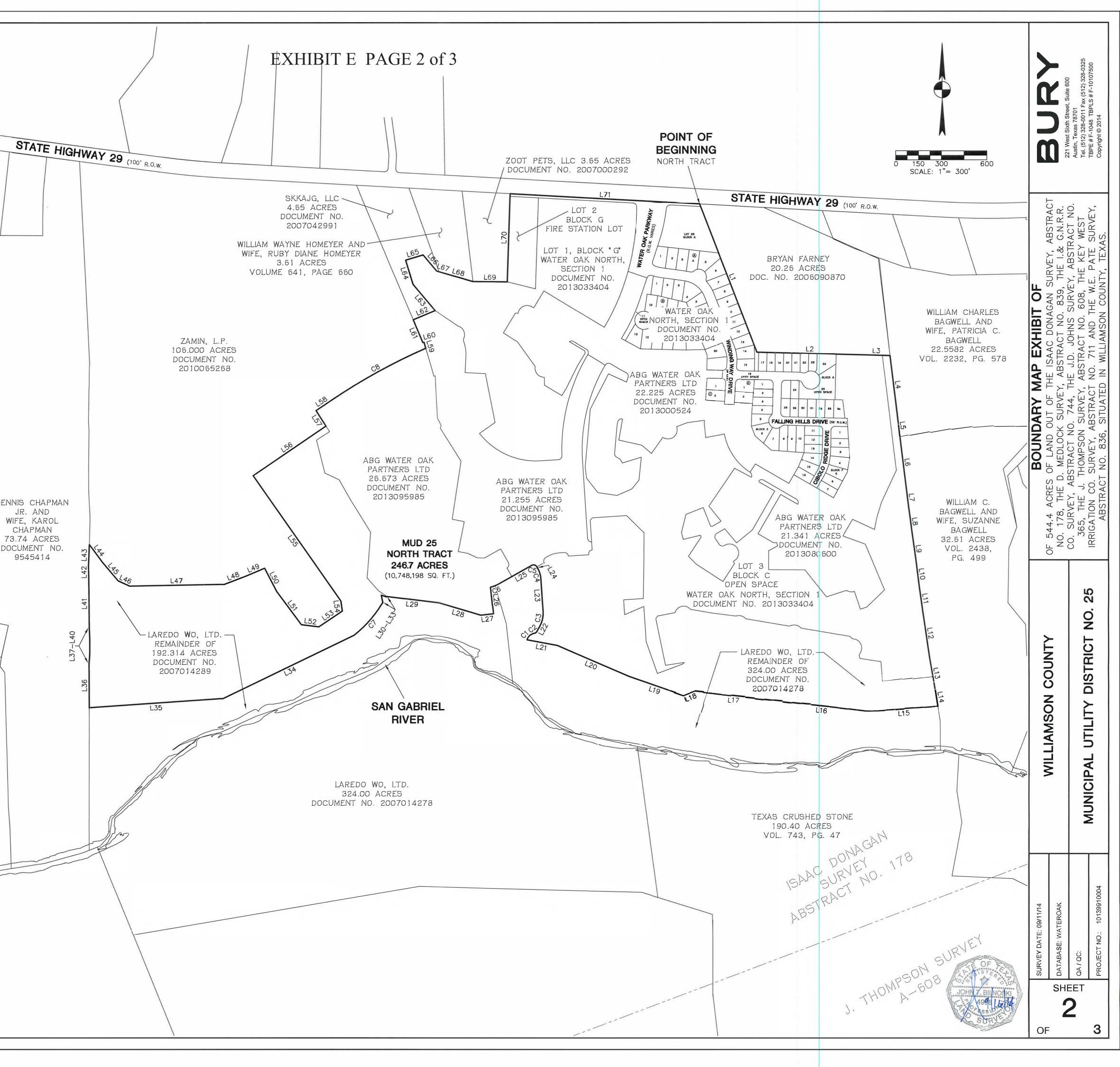


EXHIBIT E PAGE 3 of 3

	LINE TABLE					
NO.	BEARING	DISTANCE				
L1	S79*38'20"W	2844.84'				
L2	N28°25'04"E	160.70'				
L3	N26°28'10"W	157.44'				
L4	N27*14'20"W	65.03'				
L5	N26*28'10"W	150.25'				
L6	S88'02'25"W	4.10'				
L7	N32*58'14"W	44.22'				
L8	N34 · 39'43"W	239.78'				
L9	N55°20'17"E	450.00'				
L10	N34 · 39'43"W	97.06'				
L11	N55'20'17"E	120.00'				
L12	N34 · 39'43"W	126.11'				
L13	N80°20'05"E	307.48'				
L14	N23*41'11"W	279.38'				
L15	N9 · 39'53"W	50.00'				
L16	N80°20'05"E	155.74'				
L17	N21*06'31"W	186.44'				
L18	N30°29'37"W	233.35'				
L19	N23 · 41'11"W	528.84'				
L20	S66*44'24"W	125.00'				

	LINE TABLE					
NO.	BEARING	DISTANCE				
L21	N23*41'11"W	409.01'				
L22	N68*45'39"E	108.54'				
L23	N21*14'21"W	714.47'				
L24	N14 * 11'47"E	1508.82'				
L25	S75*48'18"E	431.74'				
L27	S43°23'44"E	1159.72'				
L28	S32*00'00"E	105.00'				
L29	S32'00'00"E	55.00'				
L30	S32*00'00"E	115.00'				
L30	N58'00'00"E	125.16'				
L31	S32*00'00"E	102.71'				
L32	S50'32'35"E	153.72'				
L33	S62'00'00"E	1251.77'				
L34	S29*55'30"W	95.89'				
L35	S17*33'05"E	488.97'				
L36	S69*32'42"W	922.47'				
L37	S21*20'32"E	854.10'				
L38	S20*56'59"E	931.00'				
L39	S20*44'17"E	756.00'				
L40	S43'21'55"E	10.38'				

			CURVE	TABLE	
NO.	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	63.41'	5689.58'	0*38'19"	S79*19'07"W	63.41'
C2	155.34'	552.50'	16.06'32"	N18*24'54"W	154.82'
С3	38.92'	25.00'	89*11'29"	N71*03'55"W	35.10
C4	39.79'	25.00'	91*11'32"	N19*07'36"E	35.72
C5	674.40'	840.50'	45*58'22"	N03*28'59"W	656.45
C6	199.87'	529.50'	21*37'39"	S77*13'35"W	198.69
C7	124.71'	60.00'	119*05'23"	N24*52'58"E	103.44
C8	31.75'	25.00'	72*46'03"	N6315'52"W	29.66
C9	326.95'	578.00'	32*24'34"	S59*36'01"E	322.60
C10	19.50'	25.00'	44*41'36"	S09*39'12"E	19.01
C11	23.56'	15.00'	90.00,00,	S77*00'00"E	21.21
C12	23.56'	15.00'	90.00,00,	S13'00'00"W	21.21

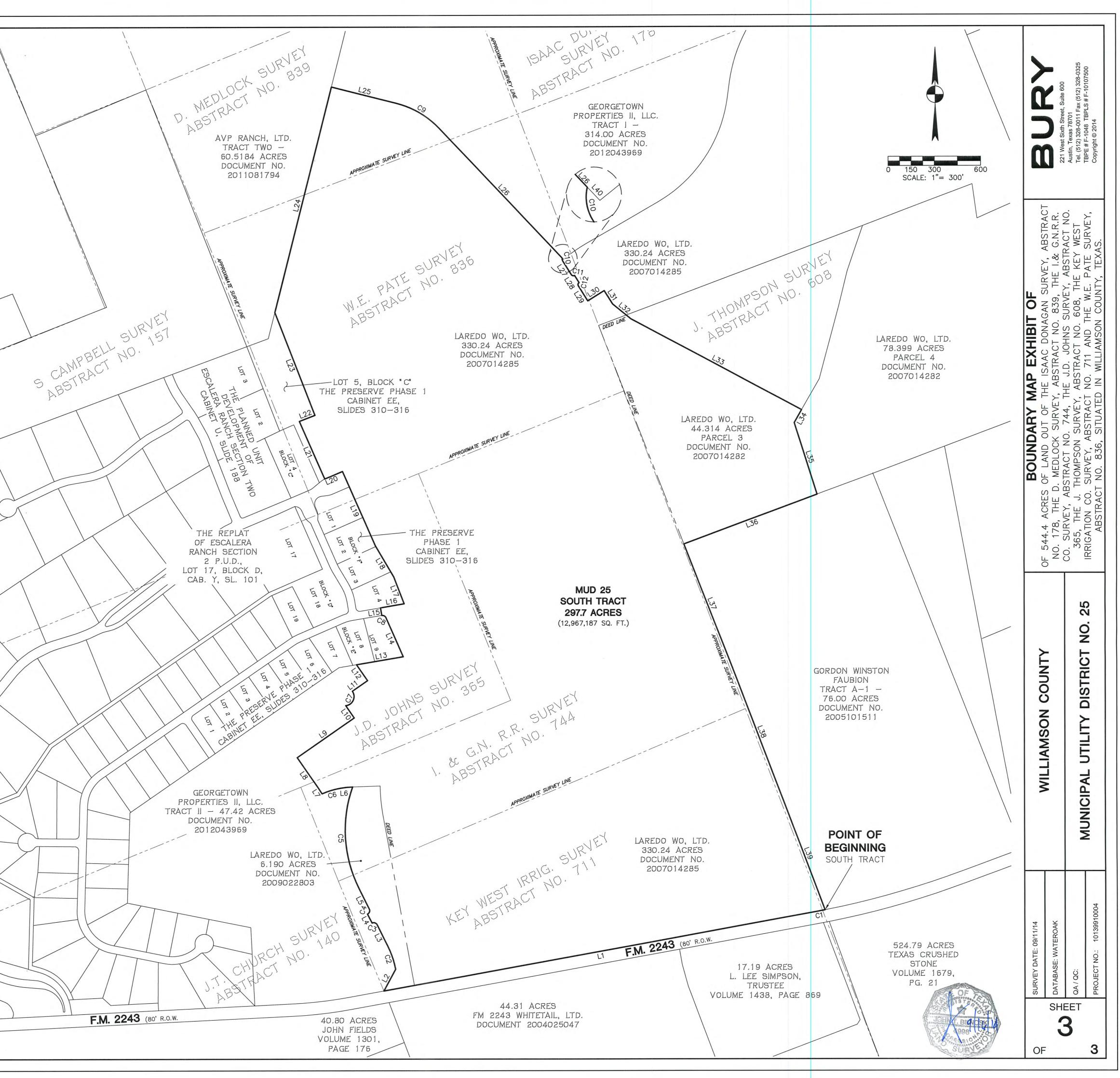


EXHIBIT F

Resolution No. 082719-W

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

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

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

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

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

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

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

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

Resolution No. 082719 - W Consenting to Creation of Parkside at the River MUD No. 1 **Section 2.** That the District's road powers shall be limited to the issuance of bonds for right of way acquisition, design, construction, and financing of the roads described as Parkside Parkway and Parkway B on Exhibit D attached to the Petition; however, the District's road powers shall not include the operation and maintenance of Parkside Parkway or Parkway B or the issuance of Bonds for such purposes because the roads are required under the Consent Agreement and the Development Agreement to conveyed to Williamson County, Texas for operation and maintenance.

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

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

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

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

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

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

PASSED AND APPROVED on the 21 day of August, 2019.

<u>List of Attachments:</u> **Exhibit A** The Petition (including all attachments to the Petition)

CITY OF GEORGETOWN, TEXAS

Dale Ross, Mayor

ATTEST: Robyn Densmore, City Secretary

The 91 pages of exhibits to Resolution #082719-W are on file with the City Secretary's Office.



County: Williamson Project: Parkside on the River Job No.: A191301 MB No.: 19-052

FIELD NOTES FOR 80.929 ACRES

Being a tract containing 80.929 acres of land located in the J. Thompson Survey, Abstract Number 608 in Williamson County, Texas. Said 80.929 acre tract being a portion of a call 1,146.591 acre tract of land recorded in the name of HM Parkside, LP, in Document Number 2018114043, Official Public Records Williamson County (O.P.R.W.C.). Said 80.929 acres being more particularly described by metes and bounds as follows *(bearings are referenced to the Texas Coordinate System, NAD 1983, Central Zone):*

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

Thence, with the southerly line of said 1,146.591 acre tract and the northerly R.O.W. line of said F.M. 2243, the following five (5) courses:

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

Thence, with a westerly line of said 1,146.591 acre tract and the easterly line of said 22.60 acre tract, North 10 degrees 42 minutes 53 seconds West, a distance of 1,007.33 feet the approximate Georgetown City Limit Line;

Thence, with said City Limit Line and through and across said 1,146.591 acre tract the following four (4) courses;

- 1. 753.82 feet along the arc of a curve to the right, said curve having a central angle of 14 degrees 40 minutes 01 seconds, a radius of 2,944.79 feet and a chord which bears North 78 degrees 55 minutes 50 seconds East, a distance of 751.77 feet;
- 2. North 86 degrees 15 minutes 50 seconds East, a distance of 563.49 feet;
- 3. 550.40 feet along the arc of a curve to the left, said curve having a central angle of 17 degrees 14 minutes 02 seconds, a radius of 1,829.86 feet and a chord which bears North 77 degrees 38 minutes 49 seconds East, a distance of 548.33 feet;
- 4. North 69 degrees 01 minutes 48 seconds West, a distance of 1,586.36 feet the easterly line of said 1,146.591 acre tract and the westerly line of the aforesaid 77.902 acre tract;

Thence, with the easterly line of said 1,146.591 acre tract and the westerly line of said 77.902 acre tract, South 20 degrees 54 minutes 54 seconds East, a distance of 994.93 feet to the **Point of Beginning** containing 80.929 acres.

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

GBI Partners, LP TBPLS Firm No. 10194150 Ph: 512-296-2675 September 16, 2019



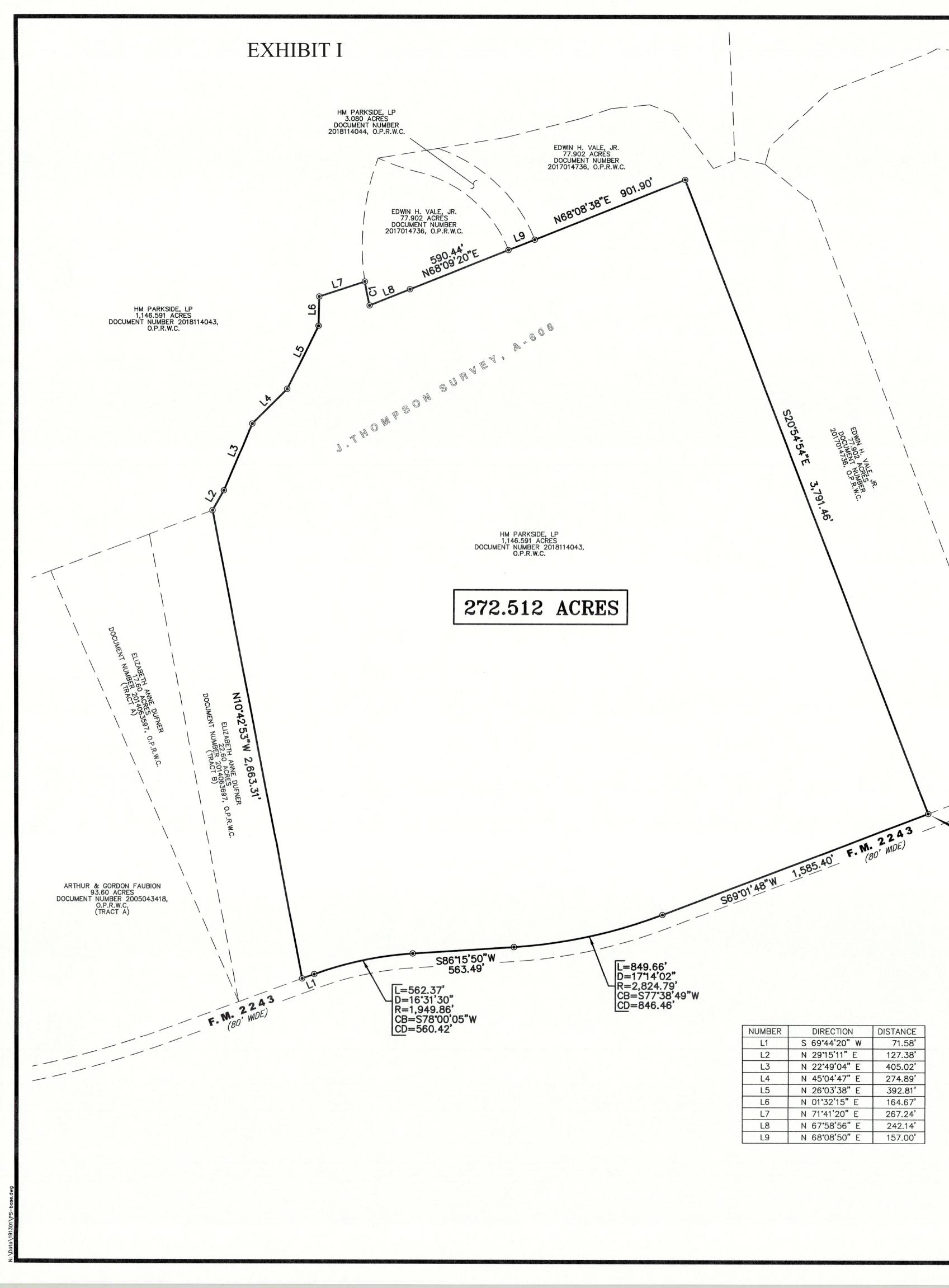
Exhibit H

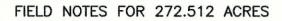
Description of the "Land"

The "Land" means the two areas described below:

<u>Original Land</u>: The 1,354.717 acres of land in Williamson County, Texas, as more particularly described on **Exhibit A** attached to this SECOND AMENDED AND RESTATED CONSENT AGREEMENT

<u>2243 South Tract</u>: The 62.048 acres of land in Williamson County, Texas, as more particularly described on **Exhibit C** attached to this SECOND AMENDED AND RESTATED CONSENT AGREEMENT





Being a tract containing 272.512 acres of land located in the J. Thompson Survey, Abstract Number 608 in Williamson County, Texas. Said 272.512 acre tract being a portion of a call 1,146.591 acre tract of land recorded in the name of HM Parkside, LP, in Document Number 2018114043, Official Public Records Williamson County (0.P.R.W.C.). Said 272.512 acres being more particularly described by metes and bounds as follows (bearings are referenced to the Texas Coordinate System, NAD 1983, Central Zone):

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

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

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

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

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

1.North 29 degrees 15 minutes 11 seconds East, a distance of 127.38 feet; 2.North 22 degrees 49 minutes 04 seconds East, a distance of 405.02 feet; 3.North 45 degrees 04 minutes 47 seconds East, a distance of 274.89 feet; 4.North 26 degrees 03 minutes 38 seconds East, a distance of 392.81 feet; 5.North 01 degrees 32 minutes 15 seconds East, a distance of 164.67 feet; 6.North 71 degrees 41 minutes 20 seconds East, a distance of 267.24 feet to an easterly line of said 1,146.591 acre tract and the westerly line of aforesaid 77.902 acre tract;

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

- 1.136.11 feet along the arc of a curve to the left, said curve having a central angle of 05 degrees 39 minutes 04 seconds, a radius of 1.380.00 feet and a chord which bears South 11 degrees 15 minutes 55 seconds East, a distance of 136.05 feet;
- 2.North 67 degrees 58 minutes 56 seconds East, a distance of 242.14 feet; 3.North 68 degrees 09 minutes 20 seconds East, a distance of 590.44 feet to the southwesterly corner of a call 3.080 acre tract of land recorded in the name of HM Parkside, LP in Document Number 2018114044, O.P.R.W.C.;

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

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

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

NUMBER	DIRECTION	DISTANCE
L1	S 69°44'20" W	71.58'
L2	N 29°15'11" E	127.38'
L3	N 22°49'04" E	405.02'
L4	N 45°04'47" E	274.89'
L5	N 26°03'38" E	392.81'
L6	N 01°32'15" E	164.67'
L7	N 71°41'20" E	267.24'
L8	N 67*58'56" E	242.14'
L9	N 68°08'50" E	157.00'

10°54'54"E

EDWIN H. VALEE JR. EDWIN 902 ACREES TTI 902 ACREES DOCUMENT NUP.R.W. 2017014736, 0.P.R.W.

NUMBER	ARC LENGTH	DELTA ANGLE	RADIUS	CHORD DIRECTION	CHORD LENGTH
C1	136.11'	5'39'04"	1,380.00'	S 11°15'55" E	136.05'

1. South 69 degrees 01 minutes 48 seconds West, a distance of 1,585.40 feet;

GRAPHIC SCALE (IN US SURVEY FEET)

1 inch = 300 ft.

Bearings are referenced to the Texas Coordinate System of 1983 (NAD83), Central Zone, based on GPS observations. Distances are surface values.

P.O.B. = POINT OF BEGINNINGO.P.R.W.C. = OFFICIAL PUBLIC RECORDS WILLIAMSON COUNTY

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

GBI Partners, L.P. Alan Jay Horton Registered Professional Land Surveyor Texas Registration No. 5768



DATE: 8-01-19 DWG .: PS-BASE.DWG

BOUNDARY MAP OF PARKSIDE ON THE RIVER MUD #1 272.512 ACRES

LOCATED IN THE J. THOMPSON SURVEY. A-608 WILLIAMSON COUNTY, TEXAS

> GBI PARTNERS, L.P. NSULTANTS • AUSTIN, TX 78754 W.GBISURVEY.COM 284

REVISIONS				AND SURVEYING CON 2 CENTRE CREEK DR., STE. 265
5			PHO	ONE: 512-296-2675 • WWW
3				PLS # 10194150 • TBPE # F1728
2			SCALE: 1"= 300'	JOB NO. A191301
1	REVISION	(DATE)	CREW CHIEF:	FIELD BOOK:
	REVISION	(DATE)	CREW CHIEF:	

EXHIBIT J

RESOLUTION NO. 10082019-O

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GEORGETOWN, TEXAS, CONSENTING TO THE ANNEXATION BY WILLIAMSON COUNTY MUNICIPAL UTILITY DISTRICT NO. 25 OF AN ADDITIONAL 62.048 ACRES OF LAND INTO THE BOUNDARIES OF THE DISTRICT; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, Williamson County Municipal Utility District No. 25 (the "District") was created by Order of the Texas Commission on Environmental Quality and operates pursuant to Chapters 49 and 54 of the Texas Water Code; and

WHEREAS, on October 8, 2019, the City Council approved the "Second Amended and Restated Consent Agreement" (the "Agreement") pertaining to the District ; and

WHEREAS, the District and HM CR 176-2243, L.P., a Texas limited partnership ("HM-CR") have submitted a petition to the City Secretary requesting the City Council's written consent to the annexation by the District of a total of 62.048 acres of land (the "Annexation Tract") described in **Exhibit A** attached hereto; and

WHEREAS, Section 7.03 of the Agreement provides that except for the Annexation Tract, the District shall not annex any other land into its boundaries without the City's express written consent evidenced by a Resolution of the City Council; and

WHEREAS, Section 4.02 of the Agreement provides that the City will consent to the inclusion of the Annexation Tract within the boundaries of the District by adopting this Resolution; and

WHEREAS, the Annexation Tract lies entirely within the City's extraterritorial jurisdiction ("ETJ") and will continue to be in the City's ETJ after its annexation into the boundaries of the District;

WHEREAS, the City Council has reviewed the District's and HM-CR's petition for annexation and wishes to provide its written consent to the annexation of the Annexation Tract into the boundaries of the District.

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

<u>Section 1:</u> The foregoing recitals are hereby found to be true and correct and are incorporated herein by reference as if set forth in full, and adopted as part of this Resolution for all purposes.

Section 2: The City Council hereby grants its written consent to the annexation by Williamson County Municipal Utility District No. 25 of a total of 62.048 acres of land into the boundaries of said district, which annexed land is described by metes and bounds in Exhibit A-1 and illustrated in Exhibit A-2, attached hereto and incorporated herein by reference for all purposes.

Section 3: This Resolution shall become effective immediately upon its adoption.

PASSED, APPROVED AND EFFECTIVE ON the 8th day of October, 2019.

CITY OF GEORGETOWN, TEXAS

BY:_____ Dale Ross, Mayor

ATTEST:

BY:___

Robyn Densmore, City Secretary

APPROVED AS TO FORM:

BY:_____ Charlie McNabb, City Attorney

Attachments: Exhibit A-1 (Description of Annexation Tract) Exhibit A-2 (MUD Annexation Survey)

EXHIBIT A-1 TO RESOLUTION 10082019-O

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:

- 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;
- 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;

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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;
- 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.

OCTORER 2010 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



2779-DESC-62.048ac.rtf

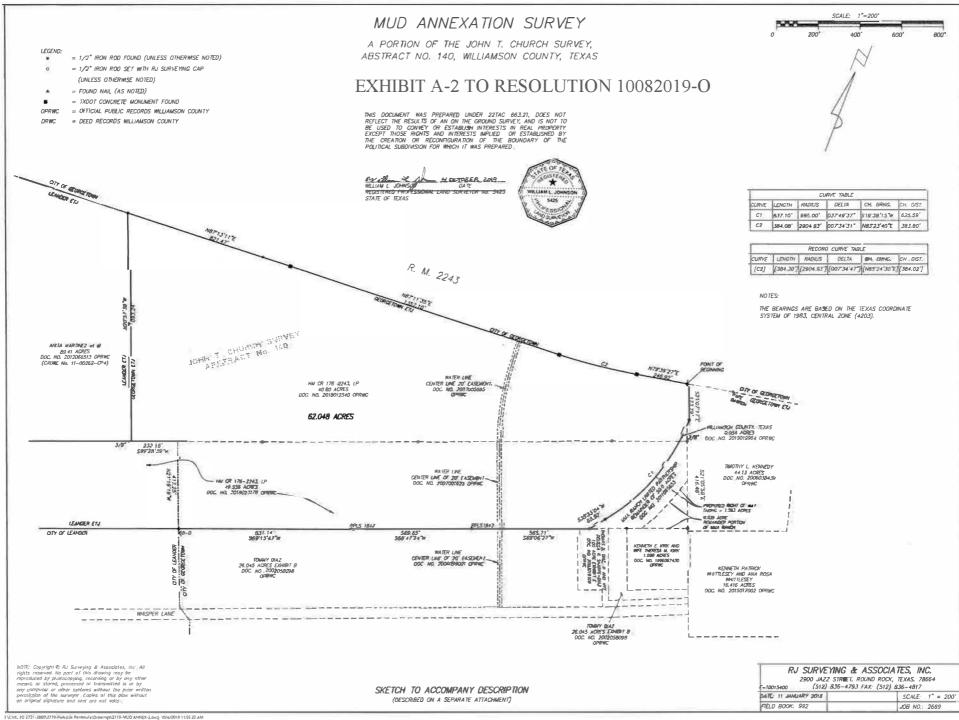


EXHIBIT K

Master Development Fee Calculation Form

TOTAL DISTRICT BONDS SOLD :		\$ <u> </u>		
Less:				
Surplus and Escrowed Funds		\$		
Non-Construction Costs:				
Legal and Financial Advisory Fees:	\$			
Interest Costs:				
Capitalized Interest	\$			
Developer Interest	\$			
Bond Discount	\$			
Administrative and Organization	\$			
(including creation costs and operating				
advances)				
Bond Application, Market Study,	\$			
and other bond issuance costs				
TCEQ Bond Issuance Fee	\$			
Application, Review and Inspection Fees	\$			
Site Costs	\$			
Off-Site Costs	\$			
Total Deductions:		\$		
NET ELIGIBLE MUD BOND ISSUE AMOUNT		\$ <u> </u>		*
MASTER DEVELOPMENT FEE PERCENTAGE	:	Х	10%	
MASTER DEVELOPMENT FEE AMOUNT:		\$ <u> </u>		

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

Second Amended and Restated Consent Agreement Water Oak Subdivision and Parkside on the River Subdivision (WCMUD No. 25 and Parkside on the River MUD No. 1)