

**Exhibit "H-11" to Financing Agreement**

**TRAVIS COUNTY CONTRACT COMPLIANCE PROGRAM  
OSHA TRAINING CERTIFICATION  
(SUBCONTRACTOR)**

*This OSHA Training Certification (Subcontractor) must be provided to Travis County by the PID Developer (or, at the PID Developer's option, by its prime contractors) before construction work commences on any Authorized Improvement for which the Managing Developer will seek reimbursement.*

**Project Title:**

**Name: Title:**

**Business Name:**

**County of Subcontractor:**

**STATE OF TEXAS**

I, \_\_\_\_\_, certify that:

1. I am the \_\_\_\_\_ (position) of \_\_\_\_\_ ("Subcontractor") and have the authority to execute this OSHA Training Certification on behalf of Subcontractor.

To the best of my knowledge, information and belief, all workers performing work on the project on behalf of Subcontractor have received OSHA 10-hour safety training and all project safety managers or supervisors have received OSHA 30-hour safety training.

The information provided in this OSHA Training Certification is true, correct and accurately reflects all OSHA training received by workers and safety managers or supervisors performing work on the project on behalf of Subcontractor.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Exhibit "H-12" to Financing Agreement**

**TRAVIS COUNTY CONTRACT COMPLIANCE PROGRAM  
OSHA 300/300A CERTIFICATION  
(SUBCONTRACTOR)**

*If applicable, this OSHA 300/300A Certification (Subcontractor) must be provided to Travis County by the PID Developer (or, at the PID Developer's option, by its prime contractors) before construction work commences on any Authorized Improvement for which the Managing Developer will seek reimbursement.*

**Project Title:**

**Name:**

**Title:**

**Date:**

**Business Name:**

**County of Subcontractor:**

**STATE OF TEXAS**

I, \_\_\_\_\_, certify that:

1. I am the \_\_\_\_\_ (position) of \_\_\_\_\_ ("Subcontractor") and have the authority to execute this statement on behalf of Subcontractor.

Subcontractor is exempt from submitting OSHA 300 Logs and OSHA 300a Summaries for the previous three (3) years because Subcontracting Entity has been legally incorporated for thirty-six (36) months or less. Subcontractor was legally incorporated on \_\_\_\_\_, \_\_\_\_\_ in the State of \_\_\_\_\_.

The information provided in this OSHA 300/300A Certification is true and correct.

\_\_\_\_\_  
Signature

**Exhibit "I" to Financing Agreement**

**FORM OF ACQUISITION AND REIMBURSEMENT AGREEMENT**

**TURNER'S CROSSING PUBLIC IMPROVEMENT DISTRICT  
IMPROVEMENT AREA #\_\_\_\_\_  
ACQUISITION AND REIMBURSEMENT AGREEMENT**

This Turner's Crossing Public Improvement District Improvement Area #\_\_\_\_ Acquisition and Reimbursement Agreement, (this "Acquisition and Reimbursement Agreement") is executed by and among Meritage Homes of Texas, LLC, an Arizona limited liability company (including its Designated Successors and Assigns, the "Managing Developer"), the Travis County Development Authority, a Texas local government corporation organized under subchapter D of Chapter 431 of the Texas Transportation Code (the "TCDA"), and Travis County, Texas, a political subdivision of the State of Texas (the "County") (each individually referred to as a "Party" and collectively as the "Parties") to be effective \_\_\_\_\_, 20\_\_ (the "Effective Date"). Capitalized terms not defined herein shall have the meaning ascribed to them in the Turner's Crossing Public Improvement District Financing Agreement dated \_\_\_\_\_, 2021, by and among the Managing Developer, the TCDA, and the County (the "Financing Agreement").

**RECITALS**

1. The County is a political subdivision of the State of Texas with full authority to enter into and perform its obligations under this Acquisition and Reimbursement Agreement.
2. The TCDA is a local government corporation organized under subchapter D of Chapter 431 of the Texas Transportation Code with full authority to enter into and perform its obligations under this Acquisition and Reimbursement Agreement.
3. The Managing Developer is an Arizona limited liability company with full authority to enter into and perform its obligations under this Acquisition and Reimbursement Agreement.
4. Managing Developer, Taylor Morrison of Texas, Inc. ("Taylor Morrison"), and Trendmaker Homes, Inc. ("Trendmaker") (each individually referred to as an "Owner" and collectively as the "Owners") have entered into that certain Joint Ownership and Development Agreement effective of July 2, 2019 (the "Joint Ownership and Development Agreement"), relating to the development of the Property (defined below), pursuant to which the Owners designated Meritage Homes of Texas, LLC, as the "Managing Developer" and authorized Managing Developer to act on behalf of the Owners in all respects with regard to the PID Financing Agreement and this Acquisition and Reimbursement Agreement. Tri Point Homes of Texas, Inc. ("Tri Pointe"), a Texas corporation, is the successor in interest to Trendmaker.

5. The PID Act authorizes the County to create a public improvement district within its boundaries.
6. The PID Act authorizes the County, or the TCDA on its behalf, to undertake public improvement projects that confer a special benefit on the property within the public improvement district and to pay for such projects by levying special assessments against property within the public improvement district that is specially benefitted by the improvements.
7. On November 13, 2018, the Travis County Commissioners Court (the "Commissioners Court") authorized the formation of the Turner's Crossing Public Improvement District (the "District") pursuant to a resolution in accordance with Chapter 372 of the Texas Local Government Code (the "PID Act") covering approximately 445 acres of land located within the County and the extraterritorial jurisdiction of the City of Austin, Texas (the "Property").
8. The City did not object to the formation of the District within its extraterritorial jurisdiction.
9. The County entered into a Contract for Management and Administrative Services under which the TCDA agreed to manage and administer public improvement districts created by the Commissioners Court, including the District.
10. The County and the TCDA entered into an Agreement for Billing and Collections Services, dated \_\_\_\_\_, 2021, (the "Billing and Collections Services Agreement") authorizing the County, acting through the County Tax Assessor-Collector, to bill and collect the special assessments.
11. On \_\_\_\_\_, 2021, the Commissioners Court approved the Financing Agreement, which contemplates that upon the County's receipt of an Assessment Levy Request from the Managing Developer, the Commissioners Court will consider (i) approving an Acquisition and Reimbursement Agreement for Improvement Area #\_\_\_; (ii) approving a Service and Assessment Plan (or update thereto) (as the same may be amended, supplemented or updated from time to time, the "Service and Assessment Plan") identifying, among other things, (A) the costs of the Authorized Improvements benefiting such Improvement Area and (B) the special assessments to be levied on the Parcels within such Improvement Area receiving a benefit from such Authorized Improvements.
12. The Managing Developer may submit an Assessment Levy Request after the Managing Developer obtains the permits necessary to begin constructing the Authorized Improvements for that given Improvement Area but prior to the earlier of (A) the date any Authorized Improvement for that Improvement Area has been dedicated to the Applicable



Entity and (B) the date that is three (3) months before an Owner intends to close on the sale of a home to a homeowner in that Improvement Area.

13. On \_\_\_\_\_, 20\_\_ the Managing Developer submitted an Assessment Levy Request relating to Improvement Area #\_\_, requesting that the Commissioners Court consider (i) the approval of the Improvement Area #\_\_ Acquisition and Reimbursement Agreement; (ii) the adoption of an Order (the "Assessment Order") that (A) approves the Service and Assessment Plan (or update thereto) (as the same may be amended, supplemented or updated from time to time, the "Service and Assessment Plan") identifying, among other things, the costs of the Authorized Improvements benefiting Improvement Area #\_\_ (the "Improvement Area #\_\_ Improvements") and the special assessments to be levied on Parcels within Improvement Area #\_\_ receiving a benefit from such Improvement Area #\_\_ Improvements (the "Improvement Area #\_\_ Assessments"), (B) levies said Improvement Area #\_\_ Assessments, and (C) establishes the timeframe for collection of said Improvement Area #\_\_ Assessments.
14. Improvement Area #\_\_ consists of approximately \_\_\_\_\_ acres of land and is more particularly described in **Exhibit A** attached hereto and depicted on the map in **Exhibit B** attached hereto. The Improvement Area #\_\_ Improvements are more particularly described in the Service and Assessment Plan and generally described in **Exhibit C** attached hereto.
15. Concurrently with approval of the Assessment Order, the County and the TCDA intend to enter into a Turner's Crossing Public Improvement District Improvement Area #\_\_ Funding Agreement (the "Improvement Area #\_\_ Funding Agreement") whereby the County will make or cause to be made payments of Contract Assessment Revenues for Improvement Area #\_\_ (the "Improvement Area #\_\_ Contract Assessment Revenues") to the TCDA to be deposited into a segregated account held by the TCDA Depository Bank for the payment of the Actual Cost of the Improvement Area #\_\_ Improvements or to secure PID Bonds issued with respect to Improvement Area #\_\_ for the payment thereof (the "Improvement Area #\_\_ Bonds").
16. The Parties intend for all or a portion of the Actual Cost of the Improvement Area #\_\_ Improvements to be reimbursed to Managing Developer, in accordance with the terms of this Acquisition and Reimbursement Agreement, the Financing Agreement, and, if Improvement Area #\_\_ Bonds are issued, the Indenture for Improvement Area #\_\_ (the "Improvement Area #\_\_ Indenture") from (i) Improvement Area #\_\_ Contract Assessment Revenues on deposit with the TCDA Depository Bank; (ii) the proceeds of Improvement Area #\_\_ Bonds issued by the TCDA pursuant to the Improvement Area #\_\_ Indenture; or (iii) a combination of (i) and (ii) above.

17. Upon the County's receipt of a Bond Issuance Request from the Managing Developer and evidence that the conditions precedent in Article II and Article V of the Financing Agreement have been satisfied, the County will consider a resolution consenting to the issuance of Improvement Area #\_\_ Bonds by the TCDA, and upon such consent by the County, the TCDA will consider the adoption of a resolution authorizing the issuance and sale of Improvement Area #\_\_ Bonds to finance all or a portion of the Actual Costs of the Improvement Area #\_\_ Improvements, which Improvement Area #\_\_ Bonds shall be secured by a first lien and security interest in the Trust Estate (defined below) established pursuant to the Improvement Area #\_\_ Indenture.
18. The Parties acknowledge that the proceeds of the Improvement Area #\_\_ Bonds may be insufficient to fully reimburse the Managing Developer for the Actual Costs of the Improvement Area #\_\_ Improvements.
19. If Improvement Area #\_\_ Bonds are issued, the TCDA will deposit, or cause the TCDA Depository Bank to deposit, the Improvement Area #\_\_ Contract Assessment Revenues into a segregated fund held by the Bond Trustee under the Improvement Area #\_\_ Indenture for further transfer to the appropriate accounts pursuant to the Improvement Area #\_\_ Indenture, including accounts for the payment of debt service on the Improvement Area #\_\_ Bonds and any remaining balance due under this Acquisition and Reimbursement Agreement.
20. This Acquisition and Reimbursement Agreement is a "reimbursement agreement" authorized by the PID Act.

NOW THEREFORE, FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. Recitals. The recitals to this Acquisition and Reimbursement Agreement are true and correct and are incorporated as part of this Acquisition and Reimbursement Agreement for all purposes.
2. Improvement Area #\_\_ Improvements. Managing Developer agrees to advance funds for the costs of constructing the Improvement Area #\_\_ Improvements in accordance with the terms of the Financing Agreement.
3. County Collection of Assessments. For so long as any Improvement Area #\_\_ Bonds issued by the TCDA are outstanding or a Reimbursement Agreement Balance (defined below) remains due and payable hereunder, the County will take and pursue all actions directed by the TCDA that are permissible under the PID Act to cause the Annual Installments of Improvement Area #\_\_ Assessments (including the foreclosure of liens

resulting from the nonpayment of the Improvement Area #\_\_ Assessments or other charges due and owing under the Service and Assessment Plan) to be collected and the liens securing the Improvement Area #\_\_ Assessments to be enforced in the manner and to the maximum extent permitted by the PID Act. The County agrees to pay or direct the County Tax Assessor-Collector to pay Improvement Area #\_\_ Contract Assessment Revenues to the TCDA upon the terms and conditions set forth in the Billing and Collections Services Agreement, the Improvement Area #\_\_ Funding Agreement and the Service and Assessment Plan.

4. Deposit of Improvement Area #\_\_ Contract Assessment Revenues.

- a. Prior to the issuance of the Improvement Area #\_\_ Bonds, the TCDA will deposit or cause to be deposited the Improvement Area #\_\_ Contract Assessment Revenues into the "Improvement Area #\_\_ Improvements Subaccount" of the "Operating Account" (both subaccounts to be established pursuant to the Improvement Area #\_\_ Funding Agreement) held by the TCDA Depository Bank in accordance the Improvement Area #\_\_ Funding Agreement. Prior to the issuance of Improvement Area #\_\_ Bonds, the Reimbursement Agreement Balance is payable solely from Improvement Area #\_\_ Contract Assessment Revenues on deposit in the Improvement Area #\_\_ Improvements Subaccount of the Operating Account.
- b. Upon the issuance of the Improvement Area #\_\_ Bonds, the TCDA will transfer or cause to be transferred the Improvement Area #\_\_ Contract Assessment Revenues on deposit in the Improvement Area #\_\_ Improvements Subaccount of the Operating Account held by the TCDA Depository Bank to the Bond Trustee for deposit to the "Pledged Revenue Fund" established under the Improvement Area #\_\_ Indenture in accordance with the provisions of the Improvement Area #\_\_ Funding Agreement and the Improvement Area #\_\_ Indenture. Any Reimbursement Agreement Balance remaining after the issuance of the Improvement Area #\_\_ Bonds (including Parity Bonds, if any) is payable, after depletion of the proceeds of Improvement Area #\_\_ Bonds on deposit in the "Project Fund" established under the Improvement Area #\_\_ Indenture, from Improvement Area #\_\_ Contract Assessment Revenues on deposit in the "Reimbursement Fund" held by the Bond Trustee in accordance with the Improvement Area #\_\_ Indenture and this Acquisition and Reimbursement Agreement on a basis subordinate to the payment of debt service on the Improvement Area #\_\_ Bonds.
- c. After issuance of the Improvement Area #\_\_ Bonds and the transfer of Improvement Area #\_\_ Contract Assessment Revenues described in subsection (b) above, the TCDA will deposit or cause to be deposited the Improvement Area #\_\_

Contract Assessment Revenues collected annually into the Pledged Revenue Fund established under the Improvement Area #\_\_ Indenture in accordance with the provisions of the Improvement Area #\_\_ Funding Agreement and the Improvement Area #\_\_ Indenture.

5. Fiscal Security. In accordance with the Financing Agreement, but in no event on or before the earlier of (a) closing of the initial Improvement Area #\_\_ Bonds or (b) as required in the Land Development Code (defined below), the Managing Developer shall provide fiscal security in the form of a letter of credit, surety bond, cash deposit, or other security acceptable to the County, the TCDA or the Applicable Entity, for the Actual Costs of the Improvement Area #\_\_ Improvements, which have not been completed and accepted by the County or the City, in excess of Improvement Area #\_\_ Bond proceeds on deposit in the "Improvement Account" of the "Project Fund" established under the Improvement Area #\_\_ Indenture (the "Fiscal Security"). Notwithstanding anything to the contrary contained herein, it is hereby acknowledged that all Fiscal Security must meet the requirements of the Travis County Code and the Code of the City of Austin, Title 30 ("Land Development Code").
6. Improvement Area #\_\_ Reimbursement Obligation. The Actual Costs of the Improvement Area #\_\_ Improvements are identified in the Service and Assessment Plan. To finance all or a portion of the Actual Costs, The County has levied the Improvement Area #\_\_ Assessments in the amount of \$\_\_\_\_\_. The Managing Developer may advance funds to pay for the Actual Costs of the Improvement Area #\_\_ Improvements and is entitled to be reimbursed for such advances in an amount not to exceed the lesser of \$\_\_\_\_\_ and the Actual Costs of the Improvement Area #\_\_ Improvements (the "Improvement Area #\_\_ Reimbursement Obligation"), plus simple interest on such advances, as provided in this Acquisition and Reimbursement Agreement.
7. Reimbursement Agreement Balance.
  - a. Subject to the terms, conditions, and requirements contained herein, the TCDA agrees to reimburse the Managing Developer, and the Managing Developer shall be entitled to receive from TCDA, an amount equal to the Actual Costs of the Improvement Area #\_\_ Improvements (in the aggregate not to exceed the Improvement Area #\_\_ Reimbursement Obligation), plus simple interest at a rate of \_\_\_\_% (the "Rate") on any unpaid principal balance of the Actual Costs of any given Improvement Area #\_\_ Authorized Improvement submitted for payment pursuant to a Certification for Payment, which interest shall begin to accrue upon the date of the TCDA's execution of such Certification for Payment and will continue to accrue until amounts due under such Certification for Payment are paid

by the TCDA to the Managing Developer. The Rate was determined by the Commissioners Court to not exceed 2% above the highest average index rate for tax-exempt bonds reported in the \_\_\_\_\_ Index published in \_\_\_\_\_ (a daily publication that publishes this interest rate index) and reported in the month before the Effective Date of this Acquisition and Reimbursement Agreement. The unpaid principal balance, together with accrued but unpaid interest is referred to herein as the "Reimbursement Agreement Balance." Notwithstanding the foregoing, if any portion of the Reimbursement Agreement Balance remains unpaid after the TCDA issues the Improvement Area #\_\_ Bonds, the Rate at which interest shall be paid to the Managing Developer on the remaining Reimbursement Agreement Balance shall thereafter be equal to the interest rate on the initial series of Improvement Area #\_\_ Bonds. The Managing Developer hereby acknowledges that the Actual Cost of the Improvement Area #\_\_ Improvements may exceed the amount of the Improvement Area #\_\_ Contract Assessment Revenues received by the TCDA from the County. Therefore, the Managing Developer hereby acknowledges that neither the County nor the TCDA is responsible hereunder for any amount in excess of the Improvement Area #\_\_ Assessment Revenues collected by the County or the amount of the Improvement Area #\_\_ Contract Assessment Revenues transferred by the County to the TCDA or, if issued, the proceeds of Improvement Area #\_\_ Bonds.

- b. The Improvement Area #\_\_ Reimbursement Obligation, as evidenced by the Reimbursement Agreement Balance, is authorized by the PID Act, was approved by the Commissioners Court, and represents the total allowable costs to be assessed against the Parcels in Improvement Area #\_\_ for the Improvement Area #\_\_ Improvements. The Rate has been approved by the Commissioners Court and complies with the PID Act. The Improvement Area #\_\_ Reimbursement Obligation shall not exceed the amount of the Improvement Area #\_\_ Assessment.
- c. The Reimbursement Agreement Balance, as described above, is payable to the Managing Developer and secured under this Acquisition and Reimbursement Agreement solely as described herein. No other County or TCDA funds, revenue, taxes, income, or property shall be used even if the Reimbursement Agreement Balance is not paid in full by the date one (1) year after the last Annual Installment of Improvement Area #\_\_ Assessments is collected (the "Maturity Date"), and the Reimbursement Agreement Balance is not a debt of the TCDA or the County within the meaning of Article VIII, Section 9 or Article III, Section 52, of the State Constitution, as applicable.
- d. The County and TCDA acknowledge and agree that until the Reimbursement Agreement Balance is paid in full, the obligation of the TCDA to use amounts on

deposit in the TCDA Depository Bank, or to direct the Bond Trustee to use amounts on deposit in the Project Fund or the Reimbursement Fund created for repayment purposes under the Improvement Area #\_\_ Indenture to pay the Reimbursement Agreement Balance to the Managing Developer is absolute and unconditional and TCDA does not have, and will not assert, any defenses to such obligation.

8. Payment of Actual Costs prior to the Issuance of Improvement Area #\_\_ Bonds. Prior to the issuance of Improvement Area #\_\_ Bonds, the Managing Developer may elect to make advances to pay Actual Costs of the Improvement Area #\_\_ Improvements. The Reimbursement Agreement Balance shall be payable to the Managing Developer pursuant to executed and approved Certifications for Payment, in accordance with the Financing Agreement, solely from the Improvement Area #\_\_ Contract Assessment Revenues on deposit in the Improvement Area #\_\_ Improvements Subaccount of the Operating Account held by the TCDA Depository Bank pursuant to the Improvement Area #\_\_ Funding Agreement. Contract Assessment Revenues on deposit with the TCDA Depository Bank shall be transferred and used in the following order of priority:
  - a. incurred Annual Collection Cost;
  - b. unpaid interest due on the Reimbursement Agreement Balance;
  - c. unpaid principal balance of the Reimbursement Agreement Balance; or
  - d. any other costs permitted by the PID Act.
9. Payment of Actual Costs after Issuance of Improvement Area #\_\_ Bonds.
  - a. Following the issuance of Improvement Area #\_\_ Bonds, the Reimbursement Agreement Balance shall be payable to the Managing Developer solely from (i) the proceeds (after payment of costs of issuance and deposits into any reserve fund or administrative fund that may be created under the Improvement Area #\_\_ Indenture) of the Improvement Area #\_\_ Bonds issued by the TCDA; (ii) the Improvement Area #\_\_ Contract Assessment Revenues deposited in the Reimbursement Fund created by the Improvement Area #\_\_ Indenture; or (iii) a combination of items (i) and (ii).
  - b. Upon receipt of a Bond Issuance Request from the Managing Developer, the County will consider and may consent to the issuance of Improvement Area #\_\_ Bonds by the TCDA as provided for in the Financing Agreement. If consented to and if instructed by the County, the TCDA shall consider the adoption of a resolution authorizing the issuance of Improvement Area #\_\_ Bonds.



- c. The Improvement Area #\_\_ Bonds will be secured by and paid solely from the “Trust Estate” established pursuant to the Improvement Area #\_\_ Indenture, consisting primarily of the Improvement Area #\_\_ Contract Assessment Revenues transferred to the Bond Trustee for deposit as provided in the Improvement Area #\_\_ Indenture.
- d. Neither the failure of the County to consent to the issuance of Improvement Area #\_\_ Bonds nor the failure of the TCDA to issue Improvement Area #\_\_ Bonds is a “Failure” or “Default” by the County or the TCDA under this Acquisition and Reimbursement Agreement.
- e. After Improvement Area #\_\_ Bonds are issued, the Bond Trustee shall pay the Managing Developer for the Actual Costs of Improvement Area #\_\_ Improvements pursuant to executed and approved Certifications for Payment, in accordance with the Financing Agreement, from the appropriate account or fund as provided for in the Improvement Area #\_\_ Indenture and this Acquisition and Reimbursement Agreement.
  - (1) After depleting the proceeds of the Improvement Area #\_\_ Bonds on deposit in the designated fund or account to pay Actual Costs of Improvement Area #\_\_ Improvements under the Improvement Area #\_\_ Indenture and an unpaid Improvement Area #\_\_ Reimbursement Obligation Balance remains outstanding under this Acquisition and Reimbursement Agreement, the Managing Developer shall advance its own funds to pay the balance of the Actual Costs of the Improvement Area #\_\_ Improvements and continue to submit Certifications for Payment to the TCDA Representative and the Administrator.
  - (2) If the Managing Developer fails to advance funds for the payment of the Actual Costs of the Improvement Area #\_\_ Improvements, the TCDA Representative may draw upon any Fiscal Security in the County’s name and request the Applicable Entity draw down on the Fiscal Security to pay such costs.
  - (3) If after the issuance of the initial series of Improvement Area #\_\_ Bonds, the proceeds of such Improvement Area #\_\_ Bonds are not sufficient to fully reimburse the Managing Developer for the Actual Costs of the Improvement Area #\_\_ Improvements, the County in its sole discretion may determine whether to issue Parity Bonds for Improvement Area #\_\_ (the “Improvement Area #\_\_ Parity Bonds”).

- (4) If Improvement Area #\_\_ Parity Bonds are not issued, the remaining Reimbursement Agreement Balance shall be paid to the Managing Developer following the terms of Section 10(a) below.

10. Process for Payment.

- a. Prior to the issuance of Improvement Area #\_\_ Bonds, but after completion of construction of an Improvement Area #\_\_ Authorized Improvement (or a segment thereof), the Managing Developer may submit a Certification for Payment, to the TCDA Representative substantially in the form attached as Exhibit C to the Financing Agreement, for payment of the Actual Costs of an Improvement Area #\_\_ Authorized Improvement (or segment thereof) from funds then available in the Improvement Area #\_\_ Improvements Subaccount of the Operating Account held by the TCDA Depository Bank pursuant to the Improvement Area #\_\_ Funding Agreement. After the initial request, the Managing Developer may deliver additional Certifications for Payment to the TCDA Representative but not more than one (1) per month; however, the Managing Developer must submit a Certification for Payment at least once per quarter (which may be a request for zero \$0 if no payments are due). This process will continue until (i) payment in full of the Reimbursement Agreement Balance as described in this section of this Acquisition and Reimbursement Agreement or (ii) issuance of Improvement Area #\_\_ Bonds (at which time the repayment process shall be in accordance with subpart (b) below). Each payment from the Improvement Area #\_\_ Improvements Subaccount of the Operating Account shall be accompanied by a written accounting that certifies the Reimbursement Agreement Balance as of the date of the payment and itemizes all deposits to and disbursements from such Improvement Area #\_\_ Improvements Subaccount of the Operating Account since the last payment date. If the TCDA Representative disapproves any Certification for Payment, the TCDA Representative shall provide a written explanation of the reasons for such disapproval so that if the Certification for Payment is revised in accordance with TCDA Representative's comments, the Certification for Payment can be approved. The Parties agree that if said disapproval represents only a portion of the amount sought under a Certification for Payment, the Managing Developer may submit a revised Certification for Payment for such amount not in controversy so that the Certification for Payment can be approved and promptly forwarded to the TCDA Depository Bank for Payment.
- b. Following the issuance of Improvement Area #\_\_ Bonds, the Managing Developer may be reimbursed pursuant to executed and approved Certifications for Payment, in accordance with the procedures described in the Financing Agreement, from the Project Fund or the Reimbursement Fund as provided for in the Improvement Area



#\_\_ Indenture.

- c. Notwithstanding anything to the contrary in the Joint Ownership and Development Agreement, the TCDA Representative shall make payments under this Acquisition and Reimbursement Agreement or direct the Bond Trustee to make payments under the Improvement Area #\_\_ Indenture solely to the Managing Developer. The TCDA Representative, the TCDA and the County are not responsible and shall not be required to make payments to any other Owners.
  - d. If there is a dispute over the amount of any payment, the TCDA Representative shall nevertheless pay the undisputed amount, and the Parties shall use all reasonable efforts to resolve the disputed amount within thirty (30) days; however, if the Parties are unable to resolve the disputed amount prior to submitting the next Certification for Payment, then the TCDA's determination of the disputed amount (as approved by its Board of Directors) shall control.
11. Termination. This Acquisition and Reimbursement Agreement shall terminate immediately at the earlier of (i) date all payments paid to the Managing Developer under this Acquisition and Reimbursement Agreement equal the Reimbursement Agreement Balance, (ii) the date that all the Improvement Area #\_\_ Contract Assessment Revenues are pledged to Improvement Area #\_\_ Bonds, or (iii) the Maturity Date; provided, however that if on the Maturity Date, any portion of the Reimbursement Agreement Balance remains unpaid, such Reimbursement Agreement Balance shall be canceled and for all purposes of this Acquisition and Reimbursement Agreement shall be deemed to have been conclusively and irrevocably PAID IN FULL; provided further, that if any Improvement Area #\_\_ Assessments remain due and payable and are uncollected on the Maturity Date, such Improvement Area #\_\_ Contract Assessment Revenues, when, as, and if collected after the Maturity Date, shall be applied to any amounts due in connection with outstanding Improvement Area #\_\_ Bonds, and then paid to the Managing Developer and applied to the outstanding Reimbursement Agreement Balance, if any.
12. Termination of Fiscal Security. Upon determination of the Actual Costs and that all funds within the "Reimbursement Fund" created by the Improvement Area #\_\_ Indenture, or the proceeds of the Improvement Area #\_\_ Bonds issued by the TCDA held in the "Improvement Account" of the "Project Fund" created by the Improvement Area #\_\_ Indenture have been depleted, the Fiscal Security shall be terminated in accordance with the Applicable Entity's requirements.
13. Nonrecourse Obligation. The obligations of the County or TCDA under this Acquisition and Reimbursement Agreement are nonrecourse and payable only from Improvement Area #\_\_ Contract Assessment Revenues or the proceeds of

Improvement Area #\_\_ Bonds and such obligations do not create a debt or other obligation payable from any other County or TCDA revenues, taxes, income, or property. None of the County, TCDA, or any of their elected or appointed officials or any of their employees shall incur any liability hereunder to the Managing Developer or any other party in their individual capacities by reason of this Acquisition and Reimbursement Agreement or their acts or omission under this Acquisition and Reimbursement Agreement.

14. No Waiver. Nothing in this Acquisition and Reimbursement Agreement is intended to constitute a waiver by the County or TCDA of any remedy the County or TCDA may otherwise have outside this Acquisition and Reimbursement Agreement against any person or entity involved in the design, construction, or installation of the Improvement Area #\_\_ Improvements.
15. Governing Law, Venue. This Acquisition and Reimbursement Agreement is being executed and delivered, and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Acquisition and Reimbursement Agreement. In the event of a dispute involving this Acquisition and Reimbursement Agreement, venue for such dispute shall lie in any court of competent jurisdiction in Travis County, Texas.
16. Conflict with Land Development Code. If any term of this Acquisition and Reimbursement Agreement relating to the posting of fiscal security directly conflicts with the rules of the Land Development Code in effect on the Effective Date of this Acquisition and Reimbursement Agreement, this Acquisition and Reimbursement Agreement will be adjusted accordingly.
17. Notice. Any notice required or contemplated by this Acquisition and Reimbursement Agreement shall be deemed given at the addresses shown below: (i) one (1) business day after deposit with a reputable overnight courier service for overnight delivery such as FedEx or UPS; or (ii) one (1) business day after deposit with the United States Postal Service, Certified Mail, Return Receipt Requested. Any Party may change its address or addressee by delivering written notice of such change in accordance with this section.

If to County: Andy Brown, Travis County Judge  
Street Address: 700 Lavaca, Suite 2.300  
Austin, Texas 78701

Mailing Address: PO Box 1748  
Austin, TX 78767

Email: andy.brown@traviscountytexas.gov  
Facsimile: (512) 854-9535

With a Copy to: Travis County, Texas  
Attn: Christy Copeland Moffett,  
Managing Director, Economic Development & Strategic Planning  
700 Lavaca, Suite 1560  
Austin, Texas 78701  
Email: Christy.Moffett@traviscountytexas.gov  
Facsimile: (512) 854-4210

With a Copy to: Office of the Travis County Attorney  
Attn: Tom Nuckols, Assistant County Attorney  
314 W. 11th St., Suite 500  
Austin, Texas 78701  
Email: tom.nuckols@traviscountytexas.gov  
Facsimile: (512) 854-4808

If to TCDA: Travis County Corporations  
Attn: Andrea Shields,  
Managing Director, Travis County Corporations  
700 Lavaca Street, Suite 1560  
Austin, Texas 78701  
Email: Andrea.Shields@traviscountytexas.gov  
Facsimile: (512) 854-4210

If to Managing  
Developer: Meritage Homes of Texas, LLC  
Attn: Elliot Jones  
8920 Business Park Dr.  
Suite 350  
Austin, TX 78759  
Email: [elliott.jones@meritagehomes.com](mailto:elliott.jones@meritagehomes.com)

With a copy to: Metcalfe Wolff Stuart & Williams, LLP  
Attn: Steve Metcalfe  
221 W. 6th, Suite 1300  
Austin, Texas 78701  
Email: [SMetcalfe@MWSWTexas.com](mailto:SMetcalfe@MWSWTexas.com)

18. Invalid Provisions; Severability. If any provision of this Acquisition and Reimbursement Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions, and the remainder of this Acquisition and Reimbursement Agreement shall remain in full force and effect. If any provision of this Acquisition and Reimbursement Agreement directly conflicts with the terms of the Improvement Area #\_\_ Indenture, the Improvement Area #\_\_ Indenture shall control.

19. Exclusive Rights of Managing Developer.

- a. Managing Developer's right, title and interest into the payments of Reimbursement Agreement Balance, as described herein, shall be the sole and exclusive property of Managing Developer (or its Transferee), and no other Owner or third party shall have any claim or right to such funds unless Managing Developer transfers its rights to its Reimbursement Agreement Balance (whether via Improvement Area #\_\_ Bond proceeds or Improvement Area #\_\_ Contract Assessment Revenues) to a Transferee in writing and otherwise in accordance with the requirements set forth herein.
- b. Managing Developer has the right to convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part, all or any portion of Managing Developer's right, title, or interest in and to payment of its Reimbursement Agreement Balance (whether via Improvement Area #\_\_ Bond proceeds or Improvement Area #\_\_ Contract Assessment Revenues) (a "Transfer," and the person or entity to whom the transfer is made, a "Transferee"). Notwithstanding the foregoing, no Transfer shall be effective until written notice of the Transfer, including (A) the name and address of the Transferee and (B) a representation by the Managing Developer that the Transfer does not and will not result in the issuance of or security for municipal securities by any other state of the United States or political subdivision thereof, is provided to the County and the TCDA.
- c. The Managing Developer agrees that the County and the TCDA may rely conclusively on any written notice of a Transfer provided by Managing Developer without any obligation to investigate or confirm the Transfer.
- d. Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a Transfer unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is deemed a Transfer.

20. Assignment.

- a. Managing Developer may, in its sole and absolute discretion, assign this Acquisition and Reimbursement Agreement with respect to all or part of the Project from time to time to any party in connection with the sale of the Project or any portion thereof and in connection with a corresponding assignment of the rights and obligations in the Financing Agreement to any party so long as the assigned rights and obligations are assumed without modifications to this Acquisition and Reimbursement Agreement or the Financing Agreement. Managing Developer shall provide the County and the TCDA thirty (30) days prior

written notice of any such assignment. Upon such assignment or partial assignment, Managing Developer shall be fully released from any and all obligations under this Acquisition and Reimbursement Agreement and shall have no further liability with respect to this Acquisition and Reimbursement Agreement for the part of the Project so assigned.

- b. Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a sale or assignment to a Designated Successor or Assign unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is to a Designated Successor or Assign.
- c. Notwithstanding anything to the contrary contained herein, this Section 19 shall not apply to Transfers which shall be governed by Section 19 above.

## **21. INDEMNIFICATION.**

- a. **The Managing Developer will defend, indemnify, and hold harmless the County, the TCDA, and their officials, employees, officers, representatives, and agents (individually, an "Indemnified Party," and collectively, the "Indemnified Parties") against and from, and will pay to the Indemnified Parties, all without waiving any sovereign or governmental immunity available to any Indemnified Party under Texas or federal law, and without waiving any defenses or remedies under Texas or federal law, the amount of, all actions, damages, claims, losses, fees, fines, penalties, or expense of any type, whether or not involving a third-party claim (collectively, "Damages"), arising directly or indirectly, from:**
  - (1) The breach of any provision of this Acquisition and Reimbursement Agreement by the Managing Developer;**
  - (2) Managing Developer's nonpayment under contracts with the general contractor or subcontractors for any Improvement Area #\_\_ Improvements constructed and financed through the PID Financing Agreement and reimbursed through this Acquisition and Reimbursement Agreement;**

- (3) Any actions or claims initiated by Taylor Morrison or Tri Pointe relating to any of the Improvement Area #\_\_\_ Improvements acquired or the actual costs thereof reimbursed under this Acquisition and Reimbursement Agreement; and
  - (4) Any third party actions or claims relating to events occurring during the construction of any Improvement Area #\_\_\_ Improvement acquired or the actual costs thereof reimbursed under this Acquisition and Reimbursement Agreement.
- b. The Managing Developer will defend the Indemnified Parties against all claims described or Damages sought in this section, and the Indemnified Parties will reasonably cooperate and assist in providing such defense.
- c. The Indemnified Parties will have the right to approve or select defense counsel to be retained by the Managing Developer in fulfilling its obligations hereunder.
- d. The Indemnified Parties reserve the right, but are not required, to provide a portion or all of their own defense at their own expense.
- e. The Managing Developer shall retain Indemnified Party-approved defense counsel within 10 business days of written notice that the County or the TCDA is invoking its right to indemnification, and if the Managing Developer does not do so, the Indemnified Party may retain its own defense counsel and the Managing Developer will be liable for all such costs.
- f. This section survives the termination of this Acquisition and Reimbursement Agreement indefinitely, subject to appropriate statutes of limitations, as they may be tolled or extended by agreement or operation of law.



22. Failure; Default; Remedies.

- a. If any Party fails to perform an obligation imposed on such Party by this Acquisition and Reimbursement Agreement (a "Failure") and such Failure is not cured after written notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a "Default." Upon the occurrence of a Failure by a nonperforming Party, any other Party may notify the nonperforming Party in writing specifying in reasonable detail the nature of the Failure. The nonperforming Party to whom notice of a Failure is given shall have at least 30 days from receipt of the notice within which to cure the Failure; however, if the Failure cannot reasonably be cured within 30 days and the nonperforming Party has diligently pursued a cure within such 30-day period and has provided written notice to the other Parties that additional time is needed, then the cure period shall be extended for an additional period (not to exceed 90 days) so long as the nonperforming Party is diligently pursuing a cure.
- b. If the Managing Developer is in Default, the County and the TCDA's sole and exclusive remedy shall be to seek specific enforcement of this Acquisition and Reimbursement Agreement. No Default by the Managing Developer, however, shall: (1) affect the obligations of the TCDA to use the Improvement Area #\_\_\_ Contract Assessment Revenues deposited in the Improvement Area #\_\_\_ Improvements Account of the Operating Account held by the TCDA Depository Bank pursuant to the Improvement Area #\_\_\_ Funding Agreement or the Reimbursement Fund held by the Bond Trustee as provided in Sections 7 and 8 of this Acquisition and Reimbursement Agreement; or (2) entitle the County or the TCDA to terminate this Acquisition and Reimbursement Agreement. In addition to specific enforcement, the County and the TCDA shall be entitled to attorney's fees, court costs, and other costs of the County or the TCDA to obtain specific enforcement.
- c. If the County or the TCDA is in Default, the Managing Developer's sole and exclusive remedies shall be to: (1) seek a writ of mandamus to compel performance by the County or the TCDA; or (2) seek specific enforcement of this Acquisition and Reimbursement Agreement.

23. Estoppel Certificate. Within thirty (30) days after the receipt of a written request by Managing Developer or any Transferee, the County and the TCDA will certify in a written instrument duly executed and acknowledged to any person, firm, or corporation specified in such request as to:

- a. the validity and force and effect of this Acquisition and Reimbursement Agreement in accordance with its terms,

- b. modifications or amendments to this Acquisition and Reimbursement Agreement and the substance of such modification or amendments;
- c. the existence of any default to the best of the County or the TCDA's knowledge; and
- d. such other factual matters that may be reasonably requested.

24. Anti-Boycott Verification.

The Managing Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Acquisition and Reimbursement Agreement is a contract for goods or services, will not boycott Israel during the term of this Acquisition and Reimbursement Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such section does not contravene applicable State or Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Managing Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Managing Developer and exists to make a profit.

25. Iran, Sudan and Foreign Terrorist Organizations. The Managing Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,  
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or  
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such section does not contravene applicable State or Federal law and excludes the Managing Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Managing Developer understands "affiliate" to mean any entity that



controls, is controlled by, or is under common control with the Managing Developer and exists to make a profit.

26. Form 1295. If the Managing Developer is not a publicly traded company at the time of execution of this Acquisition and Reimbursement Agreement, submitted herewith is a completed Form 1295 in connection with the Managing Developer's participation in the execution of this Acquisition and Reimbursement Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The County hereby confirms receipt of the Form 1295 from the Managing Developer, and the County agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Managing Developer and the County understand and agree that, with the exception of information identifying the County and the contract identification number, neither the County nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Managing Developer; and, neither the County nor its consultants have verified such information. If the Managing Developer is a publicly traded company upon the execution of this Acquisition and Reimbursement Agreement, the Parties acknowledge and agree that Section 2252.908 of the Texas Government Code is not applicable to the Managing Developer.

27. Miscellaneous.

- a. The failure by a Party to insist upon the strict performance of any provision of this Acquisition and Reimbursement Agreement by another Party, or the failure by a Party to exercise its rights upon a Default by another Party shall not constitute a waiver of such Party's right to insist and demand strict compliance by such other Party with the provisions of this Acquisition and Reimbursement Agreement.
- b. The County does not waive or surrender any of its governmental powers, immunities, or rights except to the extent permitted by law and necessary to allow the Managing Developer to enforce its remedies under this Acquisition and Reimbursement Agreement.
- c. Nothing in this Acquisition and Reimbursement Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the County, the TCDA, and the Managing Developer any rights, remedies, or claims under or by reason of this Acquisition and Reimbursement Agreement and all covenants, conditions, promises, and agreements in this Acquisition and Reimbursement Agreement shall be for the sole and exclusive benefit of the County, the TCDA, and the Managing Developer.

- d. This Acquisition and Reimbursement Agreement may be amended only by written agreement of the Parties.
- e. This Acquisition and Reimbursement Agreement may be executed in counterparts, each of which shall be deemed an original.

28. Exhibits. The following Exhibits are attached to and incorporated into the Acquisition and Reimbursement Agreement.

Exhibit A	Legal Description of Improvement Area #__
Exhibit B	Map of Improvement Area #__
Exhibit C	Description of Improvement Area #__ Improvements

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Acquisition and Reimbursement Agreement to be executed to be effective as of the date written on the first page of this Acquisition and Reimbursement Agreement.

**TRAVIS COUNTY, TEXAS**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF TEXAS

§

§

COUNTY OF TRAVIS

§

THIS INSTRUMENT is acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, \_\_\_\_\_, on behalf of Travis County.

(SEAL)

\_\_\_\_\_  
Notary Public, State of Texas

[Signatures Continue on Next Page]

**Travis County Development Authority**

By: \_\_\_\_\_  
Name:  
Title:

STATE OF TEXAS           §  
                                     §  
COUNTY OF TRAVIS     §

THIS INSTRUMENT is acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by  
\_\_\_\_\_, \_\_\_\_\_, on behalf of the Travis County Development  
Authority.

(SEAL)

\_\_\_\_\_  
Notary Public, State of Texas

[Signatures Continue on Next Page]

**MANAGING DEVELOPER:**

**Meritage Homes of Texas, LLC**  
an Arizona limited liability company

By: \_\_\_\_\_  
Elliot Jones, Vice President of Land Acquisition

THE STATE OF TEXAS  
COUNTY OF TEXAS

THIS INSTRUMENT is acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by Elliot Jones,  
Vice President of Land Acquisition, Meritage Homes of Texas, LLC.

[SEAL]

\_\_\_\_\_  
Notary Public, State of Texas]

[Signatures Continue on Next Page]

It is hereby acknowledged that the party executing this Acquisition and Reimbursement Agreement below executes this Acquisition and Reimbursement Agreement solely due to the fact that it is an Owner, but not the Managing Developer, and except for its obligations expressly set forth under the Joint Ownership and Development Agreement, has no rights, duties, or obligations to the County, the TCDA, the Managing Developer, or otherwise in connection with this Acquisition and Reimbursement Agreement.

**Taylor Morrison of Texas, Inc.**  
a Texas corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

THE STATE OF TEXAS  
COUNTY OF TEXAS

THIS INSTRUMENT is acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_,  
\_\_\_\_\_, on behalf of \_\_\_\_\_.

[SEAL]

\_\_\_\_\_  
Notary Public, State of Texas]

[Signatures Continue on Next Page]

It is hereby acknowledged that the party executing this Acquisition and Reimbursement Acquisition and Reimbursement Agreement below executes this Agreement solely due to the fact that it is an Owner, but not the Managing Developer, and except for its obligations expressly set forth under the Joint Ownership and Development Agreement, has no rights, duties, or obligations to the County, the TCDA, the Managing Developer, or otherwise in connection with this Acquisition and Reimbursement Agreement.

**Tri Pointe Homes of Texas, Inc.**  
a Texas corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

THE STATE OF TEXAS  
COUNTY OF TEXAS

THIS INSTRUMENT is acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_,  
\_\_\_\_\_, on behalf of \_\_\_\_\_.

[SEAL]

\_\_\_\_\_  
Notary Public, State of Texas]

**EXHIBIT A to**  
**Turner's Crossing Public Improvement District**  
**Improvement Area #\_\_ Acquisition and Reimbursement Agreement**  
**Property Description of Improvement Area #\_\_**



**EXHIBIT B to  
Turner's Crossing Public Improvement District  
Improvement Area #\_\_ Acquisition and Reimbursement Agreement**

Map of Improvement Area #\_\_

**EXHIBIT C to  
Turner's Crossing Public Improvement District  
Improvement Area #\_\_ Acquisition and Reimbursement Agreement**

**Improvement Area #\_\_ Improvements**

General Description of Authorized Improvement	Entity to which Authorized Improvement will be conveyed or dedicated	Maintenance Responsibility	Improvement Area	Estimated Date of Completion
Roadway Improvements				
Water Distribution system Improvements				
Sanitary sewer collection system improvements				
Water quality and drainage ponds				
Recreational parks and trails				

**Exhibit "J" to Financing Agreement**  
**FORM OF LANDOWNER AGREEMENT**

TURNER'S CROSSING PUBLIC IMPROVEMENT DISTRICT

**LANDOWNER AGREEMENT  
AND NOTICE OF ASSESSMENTS  
IMPROVEMENT AREA #\_\_\_\_\_**

between

**TRAVIS COUNTY, TEXAS**

and

**Meritage Homes of Texas, LLC  
Taylor Morrison of Texas, Inc.  
Tri Pointe Homes of Texas, Inc.**

Dated as of:

\_\_\_\_\_, 20\_\_

**LANDOWNER AGREEMENT AND NOTICE OF ASSESSMENTS  
REGARDING IMPROVEMENT AREA #\_\_  
of the Turner's Crossing Public Improvement District**

This **LANDOWNER AGREEMENT AND NOTICE OF ASSESSMENTS** (the "Agreement") dated \_\_\_\_\_ (the "Effective Date") is entered into between TRAVIS COUNTY, a political subdivision of the State of Texas (the "County"), Meritage Homes of Texas, LLC ("Meritage" or "Managing Developer"), an Arizona limited liability company, Taylor Morrison of Texas, Inc. ("Taylor Morrison"), a Texas corporation, and Tri Pointe Homes of Texas, Inc. ("Tri Pointe"), a Texas corporation, as successor in interest to Trendmaker Homes, Inc. ("Trendmaker"). The County, Meritage, Taylor Morrison, and Tri Pointe are referred to herein individually as a "Party," and collectively as the "Parties").

**RECITALS**

1. Meritage, Taylor Morrison, and Tri Pointe (each, including its respective designees and assigns, a "Landowner," and collectively, the "Landowners") jointly own approximately 445 acres of land located in Travis County, Texas and the extraterritorial jurisdiction of the City of Austin, Texas (the "City") which is more particularly described in Exhibit A attached hereto (the "Property") and depicted in Exhibit B.
2. The Property constitutes taxable, privately-owned land located within the Turner's Crossing Public Improvement District (the "District"), a public improvement district created by the Travis County Commissioners Court (the "Commissioners Court") pursuant to Chapter 372, Texas Local Government Code, as amended (the "PID Act").
3. Meritage's representatives presented an overview to the Commissioners Court on July 24, 2018 of the Landowners' plans to develop the Property (the "Project"), including among other things:
  - A. that the planned land uses for the Project were intended to include:
    - (1) 1340 single-family detached residential units;
    - (2) 456 multi-family residential units; and
    - (3) More than 1 million square feet of commercial development on approximately 23 acres
  - B. that the Project would include a "broad array of housing options and affordable price points" with home prices that ranged from \$228,446 for the smaller lots to \$306,057 for the largest lots; and
  - C. that the Project would include approximately 4.5 miles of trails and approximately 169 acres of open space.

4. At its November 13, 2018 meeting, the Commissioners Court considered whether to create the Turner's Crossing Public Improvement District (the "District"). In considering whether to create the District, the Commissioners Court reviewed and considered the information provided by Meritage's representatives that the community benefits the District would provide included, among other things, affordable housing and workforce housing.
5. Based upon information presented by Meritage's representatives, the Commissioners Court authorized the formation of the District on November 13, 2018, pursuant to a resolution and in accordance with the PID Act.
6. Public improvement districts established by the County, including the District, are managed and administered by the Travis County Development Authority, a non-profit corporation created by the County pursuant to Chapter 431 of the Texas Transportation Code (the "TCDA"), pursuant to that certain "Contract for Management and Administrative Services" dated April 24, 2018 between the County and the TCDA.
7. Meritage, the TCDA, and the County entered into that certain Turner's Crossing Public Improvement District Financing Agreement dated \_\_\_\_\_, 2021 (as such agreement may be amended from time to time as provided therein, the "PID Financing Agreement"), relating to, among other matters, the levy of special assessments on the Property (the "Assessments"), the issuance of revenue bonds by the TCDA ("PID Bonds") secured by such special assessments, and the construction of the "Authorized Improvements" as defined therein.
8. Meritage, Taylor Morrison, and Tri Pointe (then as Trendmaker) entered into that certain Joint Ownership and Development Agreement effective of July 2, 2019 (the "Joint Ownership and Development Agreement"), relating to the development of the Property, pursuant to which the Landowners designated Meritage Homes of Texas, LLC, as the "Managing Developer" and authorized Meritage to act on behalf of the Landowners in all respects with regard to the PID Financing Agreement and related documents.
9. Meritage, Taylor Morrison, and Tri Pointe have entered into that certain [Security Agreement] dated May 14, 2021, recorded as Document Number 2021109899 of the Official Public Records of Travis County, Texas, whereby Meritage has granted a security interest to Taylor Morrison and Tri Pointe in Meritage's right to receive Assessment and PID Bond proceeds.
10. The Landowners intend to develop the land within the District in phases over time, and the Landowners have acquired all permits necessary to begin construction of Authorized Improvements within the [first][second][third][fourth] development phase of the District which is more particularly described in **Exhibit C** attached hereto (the "Improvement Area #\_\_") and depicted in the map attached hereto as **Exhibit D**.
11. Contemporaneously herewith, the County, the TCDA, and Meritage entered into that certain Turner's Crossing Public Improvement District Improvement Area #\_\_ Acquisition and Reimbursement Agreement (the "Acquisition and Reimbursement Agreement") which

provides, among other things, the use of Assessments levied on the property within Improvement Area #\_\_ for the reimbursement of Authorized Improvements benefiting such improvement area (the "Improvement Area #\_\_ Improvements").

12. Contemporaneously herewith, the Commissioners Court adopted an assessment order (including all exhibits, the "Assessment Order for Improvement Area #\_\_") that levies Assessments on each property in Improvement Area #\_\_ within the District benefiting from the Improvement Area #\_\_ Improvements (the "Assessed Property") and approved the Turner's Crossing Public Improvement District Service and Assessment Plan (as amended and updated from time to time, the "Service and Assessment Plan") as an exhibit to the Assessment Order for Improvement Area #\_\_.
13. Contemporaneously with the approval of the Assessment Order for Improvement Area #\_\_, the County and the TCDA entered into that certain Turner's Crossing Funding Agreement for Improvement Area #\_\_ (the "Funding Agreement"), pursuant to which the County has agreed to levy the Assessments and collect and transfer the "Assessment Revenues" to the TCDA, who will use the "Contract Assessment Revenues" (i) to reimburse Meritage for the costs of constructing the Improvement Area #\_\_ Improvements pursuant to the Acquisition and Reimbursement Agreement, (ii) to pledge as security for the payment of PID Bonds issued by the TCDA, or (iii) for a combination of (i) and (ii).
14. A copy of the Assessment Order for Improvement Area #\_\_, including the "Improvement Area #\_\_ Assessment Roll" included in the Service and Assessment Plan approved by the Assessment Order for Improvement Area #\_\_, is attached hereto as Exhibit E.
15. The Improvement Area #\_\_ Assessment Roll sets forth the amount of the Assessment for each Assessed Property, including the amount of the "Improvement Area #\_\_ Annual Installment" for each Assessment paid in installments.

NOW THEREFORE, for and in consideration of the mutual promises, covenants, obligations, and benefits hereinafter set forth, the Parties agree as follows:

#### **ARTICLE I** **DEFINITIONS; APPROVAL OF AGREEMENTS**

- A. Definitions.** Capitalized terms used but not defined in this Agreement (including the exhibits hereto) have the meanings given to them in the PID Financing Agreement or in the Service and Assessment Plan.
- B. Affirmation of Recitals.** The matters set forth in the Recitals of this Agreement are true and correct and are incorporated in this Agreement as official findings of the Commissioners Court.

**ARTICLE II**  
**AGREEMENT OF LANDOWNERS**

- A. Affirmation and Acceptance of Agreements and Findings of Benefit. Each Landowner ratifies, confirms, accepts, agrees to, and approves:
- (1) the creation of the District, the boundaries of the District, and the boundaries of the Improvement Area #\_\_;
  - (2) the location and construction of the Improvement Area #\_\_ Improvements which confer a special benefit on Improvement Area #\_\_;
  - (3) the determinations and findings of special benefit to the Assessed Property in Improvement Area #\_\_ made by the Commissioners Court in the Assessment Order for Improvement Area #\_\_ and the Service and Assessment Plan; and
  - (4) the Assessment Order for Improvement Area #\_\_ and the Service and Assessment Plan.
- B. Acceptance and Approval of Assessments and Lien on Property. Each Landowner consents, acknowledges, accepts, and agrees:
- (1) to the Assessments to be levied against the Assessed Property in Improvement Area #\_\_ as shown on the Improvement Area #\_\_ Assessment Roll, as the Improvement Area #\_\_ Assessment Roll may be updated or amended from time to time;
  - (2) that the Improvement Area #\_\_ Improvements and administration and operation of the District confer a special benefit on the Assessed Property in Improvement Area #\_\_ in an amount that exceeds the Assessments against the Assessed Property in Improvement Area #\_\_ as shown on the Improvement Area #\_\_ Assessment Roll;
  - (3) that the Improvement Area #\_\_ Assessments against the Assessed Property in Improvement Area #\_\_ are final, conclusive, and binding upon the Landowner and its successors and assigns, regardless of whether such Landowner may be required to prepay a portion of, or the entirety of, such Assessment upon the occurrence of a Mandatory Prepayment Event (as defined herein);
  - (4) to pay the Assessments levied against the Assessed Property in Improvement Area #\_\_ owned (or jointly-owned) by such Landowner in Annual Installments when due and in the amounts stated in the Assessment Order for Improvement Area #\_\_, the Service and Assessment Plan, and Improvement Area #\_\_ Assessment Roll;
  - (5) that each Assessment or reassessment against the Assessed Property in Improvement Area #\_\_, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Assessed Property in Improvement Area #\_\_, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipality ad valorem

taxes, and is a personal liability of and charge against the owner of the Assessed Property in Improvement Area #\_\_ regardless of whether the owner is named;

- (6) that the Assessment liens on the Assessed Property in Improvement Area #\_\_ are liens and covenants that run with the land and are effective from the date of the Assessment Order for Improvement Area #\_\_ and continue until the Assessments are paid in full and may be enforced by the governing body of the County in the same manner that ad valorem tax liens against real property may be enforced;
- (7) that delinquent installments of Assessments against the Assessed Property in Improvement Area #\_\_ shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;
- (8) that the owner of an Assessed Property in Improvement Area #\_\_ may pay at any time the entire Assessment against the Assessed Property in Improvement Area #\_\_, which amount includes interest that has accrued on the Assessment to the date of such payment with no other prepayment cost unless the PID Act is amended to provide otherwise;
- (9) that Improvement Area #\_\_ Annual Installments may be adjusted, decreased, and extended and that owners of the Assessed Property shall be obligated to pay such Improvement Area #\_\_ Annual Installments as adjusted, decreased, or extended, when due and without the necessity of further action, assessments, or reassessments by the Commissioners Court; and
- (10) that the Landowner has received, or hereby waives, all notices required by State law (including, but not limited to the PID Act) in connection with the creation of the District and the adoption and approval by the Commissioners Court of the Assessment Order for Improvement Area #\_\_, the Service and Assessment Plan, and the Improvement Area #\_\_ Assessment Roll.

C. Each Landowner hereby waives:

- (1) any and all defects, irregularities, illegalities, or deficiencies in the proceedings establishing the District, defining the Assessed Property in Improvement Area #\_\_, adopting the Assessment Order for Improvement Area #\_\_, Service and Assessment Plan, and Improvement Area #\_\_ Assessment Roll, levying of the Assessments, and determining the amount of the Improvement Area #\_\_ Annual Installments of the Assessments;
- (2) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District and notice of public hearings regarding the approval of the Assessment Order for Improvement Area #\_\_, Service and Assessment Plan, and Improvement Area #\_\_ Assessment Roll and regarding the levying of the Assessments and determining the amount of the Improvement Area #\_\_ Annual Installments of the Assessments;



- (3) any and all actions and defenses against the adoption or amendment of the Assessment Order for Improvement Area # \_\_, Service and Assessment Plan, and Improvement Area # \_\_ Assessment Roll;
  - (4) any and all actions and defenses against the County's finding of "special benefit" pursuant to the PID Act and as set forth in the Service and Assessment Plan and the levying of the Assessments and determining the amount of the Improvement Area # \_\_ Annual Installment of the Assessments; and
  - (5) any right to object to the legality of the Assessment Order for Improvement Area # \_\_, the Service and Assessment Plan, the Improvement Area # \_\_ Assessment Roll, and the Assessments or to any proceedings connected therewith.
- D. Mandatory Prepayment of Assessments. The Landowners agree and acknowledge that they each may have an obligation to prepay an Assessment upon the occurrence of an event described in this Article II.D. (each a "Mandatory Prepayment Event"):
- (1) If two or more Lots or Parcels of Assessed Property are consolidated and the consolidation causes the Assessment on the resulting lot to exceed the Maximum Assessment (as that term is defined in the Service and Assessment Plan) for the applicable Lot Type, the owner of the resulting lot must partially prepay, prior to the consolidation, the Assessment for the Assessed Property in an amount sufficient to reduce the Assessment to the Maximum Assessment.
  - (2) If the subdivision of any Assessed Property by a final subdivision plat causes the Assessment per Lot for any Lot Type to exceed the Maximum Assessment, the person who owned the Assessed Property before it was subdivided must partially prepay, prior to the subdivision, the Assessment for each Assessed Property that exceeds the Maximum Assessment in an amount sufficient to reduce the Assessment to the Maximum Assessment;
  - (3) Prepayment as a Result of Eminent Domain Proceeding or Taking. If any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding the Assessment that was levied against the Assessed Property prior to the taking shall remain in force against the remaining Assessed Property, and the owner will remain liable to pay in Annual Installments, or payable as otherwise provided by the Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the portion of the Assessed Property that was not taken, subject to an adjustment in the Annual Installments applicable to that portion after any required Prepayment as set forth in the Service and Assessment Plan.
  - (4) If Assessed Property is transferred to a person or entity in a manner making Assessed Property Non-Benefitted Property, the owner transferring the Assessed Property shall pay to the County the full amount of the Assessment, plus

Prepayment Costs and Annual Collection Costs, prior to the transfer. If the owner of the Assessed Property causes the Assessed Property to become Non-Benefited Property, the owner causing the change in status shall pay the full amount of the Assessment, plus Prepayment Costs and Annual Collection Costs, prior to the change in status.

E. The Joint Ownership and Development Agreement.

- (1) Each Landowner will copy the County on any notice of material default or notice of termination the Landowner sends to the other parties to the Joint Ownership and Development Agreement.
- (2) Each Landowner will notify the County of any material changes in their respective responsibilities related to the District under the Joint Ownership and Development Agreement no later than 30 days after the change takes effect.
- (3) The County hereby acknowledges that Meritage has granted a security interest to Taylor Morrison and Tri Pointe in its right to receive Assessment and PID Bond proceeds under the Acquisition and Reimbursement Agreement and PID Financing Agreement.

F. Each Landowner certifies that it is not in receivership and does not contemplate same, and it has not filed for bankruptcy and is not currently delinquent with respect to payment of property taxes within Travis County.

G. The PID Financing Agreement. Meritage, Tri Pointe, and Taylor Morrison each agree that currently:

- (1) except for their obligations under this Agreement, Tri Pointe and Taylor Morrison have no rights, duties, or obligations to the County or the TCDA in connection with the PID Financing Agreement.
- (2) under the Joint Ownership and Development Agreement, Meritage is empowered to act on behalf of Tri Pointe and Taylor Morrison with respect to development of the Property.
- (3) neither the County nor the TCDA has any obligation under the PID Financing Agreement to make any payments to Tri Pointe or Taylor Morrison.
- (4) notwithstanding anything to the contrary in the Joint Ownership and Development Agreement, the TCDA Representative shall make payments under an Acquisition and Reimbursement Agreement or direct the Bond Trustee to make payments under the Indenture relating to Improvement Area #\_\_ Improvements solely to Meritage. The TCDA Representative, the TCDA and the County are not responsible for making and shall not be required to make payments to any other party.

The foregoing is subject to Meritage's right to make Assignments and Transfers pursuant to the terms of the PID Financing Agreement and the Acquisition and Reimbursement Agreement to Tri Pointe and/or Taylor Morrison.

H. Meritage agrees that:

- (1) No more than once every six months, upon written request of the County it shall provide information regarding the current house pricing per product type within the Project within 10 calendar days after such written request by the County is received.
- (2) Meritage shall not modify the currently approved preliminary plan for the Property in a manner which results in an increase or decrease of the number of single-family residential lots by 5% without providing at least 30 days' prior written notice to the County.

### **ARTICLE III**

#### **TEXAS PROPERTY CODE SECTION 5.014 NOTICE; NOTICE TO PURCHASER**

A. Notice of Assessments. The Landowners further agree as follows:

Each Landowner agrees to comply with, and shall contractually obligate (and promptly provide written evidence of such contractual provisions to the County) any party who purchases any Assessed Property owned by the Landowner, or any portion thereof, for the purpose of constructing residential properties that are eligible for "homestead" designations under State law, to comply with, the Homebuyer Education Program described on **Exhibit "F"** to this Agreement. Such compliance obligation shall terminate as to each Lot (as defined in the Service and Assessment Plan) if, and when there is a sale of a Lot to an individual homebuyer, it being the intent of the undersigned that the Homebuyer Education Program shall apply only to a commercial builder who is in the business of constructing and/or selling residences to individual home buyers (a "**Builder**") but not to subsequent sales of such residence and Lot by an individual home buyer after the initial sale by a Builder that, as a seller of "residential real property" as defined in Section 5.014 of the Texas Property Code, it must provide the following notice to each purchaser of a parcel of residential real property:

#### **NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO TRAVIS COUNTY, TEXAS CONCERNING ASSESSED PROPERTY**

As the purchaser of a parcel of residential real property located in a public improvement district, you are obligated to pay a special assessment to the County for improvement projects undertaken by the District under Subchapter A, Chapter 372, Local Government Code. The special assessment against your parcel may be paid in full at any time together with interest through the date of payment. If you do not elect to pay the special assessment in full, it will be due and payable in annual payments, including interest and collection

costs. More information about the special assessment (such as its due date or how it is paid) may be obtained by contacting the County. Your failure to pay the special assessment or any annual payment could result in a lien on and the foreclosure of your parcel.

- B. In addition to the notice required by Section 5.014 of the Texas Property Code, as the property in Improvement Area #\_\_ of the District is developed, each Landowner will provide a notice substantially in the form as the notice attached hereto as Exhibit F-1 (as may be updated from time to time) to any purchaser of a parcel of real property located in Improvement Area #\_\_ of the District.

#### **ARTICLE IV** **DEDICATION OF AUTHORIZED IMPROVEMENTS**

Each Landowner acknowledges that the Improvement Area #\_\_ Improvements, together with the land, easements, or other rights-of-way needed for the Improvement Area #\_\_ Improvements, shall be dedicated, conveyed, leased, or otherwise provided to or for the benefit of the County, the City, or other political subdivision as provided in the PID Financing Agreement or Service and Assessment Plan. Each Landowner agrees to execute such conveyances and/or dedications as may be required by the County, City, or other political subdivision to evidence the same.

#### **ARTICLE V** **MISCELLANEOUS**

- A. Notices. Any notice or other communication (a "Notice") required or contemplated by this Agreement shall be given at the addresses set forth below. Notices as to one or more Assessed Properties in Improvement Area #\_\_ shall only be given to the Landowner that owns the applicable Assessed Property in Improvement Area #\_\_. Notices as to all of the property in Improvement Area #\_\_ shall be given to all Landowners. Notices shall be in writing and shall be deemed given: (i) five business days after being deposited in the United States Mail, Registered or Certified Mail, Return Receipt Requested; or (ii) when delivered by a nationally recognized private delivery service (e.g., FedEx or UPS) with evidence of delivery signed by any person at the delivery address. Each Party may change its address by written notice to the other Parties in accordance with this section.

If to Meritage:            Meritage Homes of Texas, LLC  
                                  Attn: Elliot Jones  
                                  8920 Business Park Dr.,  
                                  Suite 350  
                                  Austin, TX 78759  
                                  Email: [elliott.jones@meritagehomes.com](mailto:elliott.jones@meritagehomes.com)

With a copy to:            Metcalfe Wolff Stuart & Williams, LLP  
                                  Attn: Steve Metcalfe  
                                  221 W. 6th, Suite 1300  
                                  Austin, Texas 78701  
                                  Email: [smetcalfe@mwswtexas.com](mailto:smetcalfe@mwswtexas.com)



If to Taylor Morrison: Taylor Morrison of Texas, Inc  
Attn: Michael Lack, VP Land Resources  
11200 Lakeline Boulevard, Suite 150A  
Austin, Texas 78717  
Email: mslack@taylormossison.com

If to Tri Pointe: Tri Pointe Homes, Inc  
Attn: John Stanley  
13640 Briarwick Dr., Suite 170  
Austin, Texas 78729  
Email: john.stanley@tripointehomes.com

If to County: Andy Brown, Travis County Judge  
Street Address: 700 Lavaca, Suite 2.300  
Austin, TX 78701  
Mailing Address: PO Box 1748  
Austin, TX 78767  
Email: Andy.Brown@traviscountytexas.gov  
Facsimile: (512) 854-9535

With a Copy to: Travis County, Texas  
Attn: Christy Moffett  
Managing Director, Economic & Strategic Planning  
700 Lavaca, Suite #1560  
Austin, Texas 78701  
Email: Christy.Moffett@traviscountytexas.gov  
Facsimile: (512) 854-4210

With a Copy to: Office of the Travis County Attorney  
Attn: Tom Nuckols, Assistant County Attorney  
314 W. 11<sup>th</sup> St., #500  
Austin, TX 78701  
Email: [tom.nuckols@traviscountytexas.gov](mailto:tom.nuckols@traviscountytexas.gov)  
Facsimile: (512) 854-4808

If to TCDA: Travis County Corporations  
Attn: Andrea Shields, Managing Director  
700 Lavaca Street, Suite #1560  
Email: Andrea.Shields@traviscountytexas.gov  
Facsimile: (512) 854-4210

- B. Parties in Interest. In the event of the sale or transfer of an Assessed Property in Improvement Area #\_\_ or any portion thereof, the purchaser or transferee shall be deemed to have assumed the obligations of the Landowner with respect to such Assessed Property in Improvement Area #\_\_ or such portion thereof and the seller or transferor shall be released with respect to such Assessed Property in Improvement Area #\_\_ or portion thereof. Notwithstanding the foregoing, the holders of PID Bonds are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the Parties, subject to the limitations set forth in the Indenture relating to Improvement Area #\_\_.
- C. Amendments. This Agreement may be amended only by a written instrument executed by all the Parties. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the Property and recorded in the Official Public Records of Travis County, Texas.
- D. Estoppels. Within 10 days after written request from any Party, the other Parties shall provide a written certification indicating whether this Agreement remains in effect as to an Assessed Property and whether any Party is then in default hereunder. This requirement to provide estoppel certificates shall not apply to end use home buyers.
- E. Anti-Boycott Verification. Each Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal or State law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. Each Landowner understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.
- F. Iran, Sudan, and Foreign Terrorist Organizations. Each Landowner represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,  
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or  
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal or State law and excludes the Landowner and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Landowner understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

- G. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Landowner hereby certifies it is a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Disclosure Agreement.

H. INDEMNIFICATION.

- (1) Each Landowner will defend, indemnify, and hold harmless the County and the TCDA, and their officials, employees, officers, representatives, and agents (individually, an "Indemnified Party," and collectively, the "Indemnified Parties") against and from, and will pay to the Indemnified Parties, all without waiving any sovereign or governmental immunity available to any Indemnified Party under Texas or federal law, and without waiving any defenses or remedies under Texas or federal law, the amount of, all actions, damages, claims, losses, fees, fines, penalties, or expense of any type, whether or not involving a third-party claim (collectively, "Damages"), arising directly or indirectly, from:

the breach of any provision of this Agreement by such Landowner;

the breach of any provision of the joint ownership and development agreement by such Landowner;

Each Landowner will defend the Indemnified Parties against all claims described in this section, and the Indemnified Parties will reasonably cooperate and assist in providing such defense.

The Indemnified Parties will have the right to approve or select defense counsel to be retained by a Landowner in fulfilling its obligations hereunder.

The Indemnified Parties reserve the right, but are not required, to provide a portion or all of their own defense at their own expense.

This section survives the termination of this Agreement indefinitely, subject to appropriate statutes of limitations, as they may be tolled or extended by agreement or operation of law.



- I. Termination. This Agreement shall terminate as to each Assessed Property in Improvement Area #\_\_ upon payment in full of the Assessment against the Assessed Property in Improvement Area #\_\_.
- J. Complete Agreement; Modification. This Agreement is the entire understanding and agreement between the parties concerning the matters set forth herein and supersedes all prior agreements and understandings, if any, regarding the subject matter hereof. No modification of this Agreement shall be effective unless in writing and signed by both parties.
- K. Applicable Law and Venue. The interpretation, performance, enforcement and validity of this Agreement is governed by the laws of the State of Texas. Venue will be in a court of appropriate jurisdiction in Travis County, Texas.
- L. Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective heirs, legal representatives, successors and assigns.
- M. This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and all of which are identical.

**[SIGNATURE PAGES TO FOLLOW]**

TRAVIS COUNTY, TEXAS

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF TEXAS

§

§

COUNTY OF TRAVIS

§

THIS INSTRUMENT is acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by  
\_\_\_\_\_, \_\_\_\_\_, on behalf of Travis County.

(SEAL)

\_\_\_\_\_  
Notary Public, State of Texas

**Meritage Homes of Texas, LLC**  
an Arizona limited liability company

By: \_\_\_\_\_  
a \_\_\_\_\_  
its \_\_\_\_\_

THE STATE OF TEXAS   §  
                                  §  
COUNTY OF TRAVIS   §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_, 20\_\_ by  
\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_ on behalf of said entities.

\_\_\_\_\_  
Notary Public, State of Texas

\_\_\_\_\_  
Name printed or typed

**Tri Pointe Homes of Texas, Inc.**  
a Texas corporation

By: \_\_\_\_\_  
a \_\_\_\_\_  
its \_\_\_\_\_

THE STATE OF TEXAS    §  
                                  §  
COUNTY OF TRAVIS    §

      This instrument was acknowledged before me on the \_\_\_\_ day of\_\_\_\_, 20\_\_ by  
\_\_\_\_\_, *[insert title]*, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_,  
\_\_\_\_\_ on behalf of said entity.

\_\_\_\_\_  
Notary Public, State of Texas

\_\_\_\_\_  
Name printed or typed

**Taylor Morrison of Texas, Inc.**  
a Texas corporation

By: \_\_\_\_\_  
a \_\_\_\_\_  
its \_\_\_\_\_

THE STATE OF TEXAS     §  
                                     §  
COUNTY OF TRAVIS     §

This instrument was acknowledged before me on the \_\_\_\_ day of\_\_\_\_, 20\_\_ by  
\_\_\_\_\_, *[insert title]*, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_,  
\_\_\_\_\_ on behalf of said entity.

\_\_\_\_\_  
Notary Public, State of Texas

\_\_\_\_\_  
Name printed or typed

**EXHIBIT A**  
**TO LANDOWNER AGREEMENT AND NOTICE OF ASSESSMENTS**  
**IMPROVEMENT AREA #**

**Legal Description of the Property**

**EXHIBIT B TO**  
**LANDOWNER AGREEMENT**  
**AND NOTICE OF ASSESSMENTS**  
**IMPROVEMENT AREA #**

**Depiction/Map of the Property**



**EXHIBIT C TO**  
**LANDOWNER AGREEMENT**  
**AND NOTICE OF ASSESSMENTS**  
**IMPROVEMENT AREA #**  
**Legal Description of Improvement Area #**\_\_

**Exhibit D to Landowner Agreement**  
**and Notice of Assessments**  
**Improvement Area #**

**Map of Improvement Area #**

**EXHIBIT E TO**  
**LANDOWNER AGREEMENT**  
**AND NOTICE OF ASSESSMENTS**  
**IMPROVEMENT AREA #**

**Assessment Order for Improvement Area #\_\_**

[See Attached]

**EXHIBIT F TO LANDOWNER AGREEMENT  
AND NOTICE OF ASSESSMENTS**

**TURNER'S CROSSING PUBLIC IMPROVEMENT DISTRICT  
IMPROVEMENT AREA #\_\_ - LOT TYPE \_\_\_\_  
HOMEBUYER DISCLOSURE**

**HOMEBUYER DISCLOSURE PROGRAM**

1. A Builder<sup>2</sup> for an Assessed Property shall provide each residential homebuyer with the "Notice of Obligation to Pay Public Improvement District Assessment to Travis County", the form of which is attached hereto as Exhibit "F-1".

A Builder for an Assessed Property shall provide evidence of compliance with 1 above, signed by such residential homebuyer, to the County upon receipt of written request by the County or the Builder which sets forth the County's mailing address and other contact information.

A Builder for an Assessed Property shall prominently display signage utilizing language and information provided by the Administrator in the Builder's model homes, if any, located within the Property.

If prepared and provided by the County and approved by Managing Developer (such approval not to be unreasonably withheld), a Builder for an Assessed Property shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.

A Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers for an Assessed Property.

The Managing Developer must post signage along the main entry/exits located at the boundaries of the District that identifies the area as a public improvement district. All signage shall be clearly visible to all motorists entering and exiting the District.

---

<sup>2</sup> Builder" means a commercial builder who is in the business of constructing and/or selling residences to individual home buyers.

**EXHIBIT F-1 TO LANDOWNER AGREEMENT**  
**AND NOTICE OF ASSESSMENTS**  
**IMPROVEMENT AREA #**

Form of Notice to Purchaser

**TURNER'S CROSSING PID – LOT TYPE ☐: HOMEBUYER DISCLOSURE**

**NOTICE OF OBLIGATION TO PAY  
PUBLIC IMPROVEMENT DISTRICT ASSESSMENTS  
TO TRAVIS COUNTY, TEXAS**

**CONCERNING THE PROPERTY AT:**

**STREET ADDRESS** \_\_\_\_\_

**OUTSTANDING PRINCIPAL OF ASSESSMENT FOR AUTHORIZED  
IMPROVEMENTS: \$[\_\_\_\_\_]**

As the purchaser of the real property located at the street address set forth above, you are obligated to pay assessments to Travis County, Texas, for the costs of a portion of public improvements (the “*Authorized Improvements*”) undertaken for the benefit of the property within the *Turner’s Crossing Public Improvement District* (the “*District*”), also known as “Turner’s Crossing”, a public improvement district created under Subchapter A, Chapter 372, Local Government Code, as amended.

**THE OUTSTANDING PRINCIPAL OF THE ASSESSMENT AGAINST YOUR  
PROPERTY FOR THE AUTHORIZED IMPROVEMENTS IS [\$ \_\_\_\_\_], WHICH  
MAY BE PAID IN FULL AT ANY TIME; HOWEVER, IF NOT PAID IN FULL, IT WILL  
BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS WHICH MAY VARY FROM  
YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID,  
COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.**

An estimate of the annual installments is attached; **however, it is only an estimate and is subject to change**. The exact amount of the annual installments, including the annual installments thereof, will be approved each year by the Travis County Commissioners Court in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from Travis County.

You may ask your mortgage company to include the Annual Installments in your monthly escrow payment.

Your failure to pay any assessment, or any annual installment thereof, may result in penalties and interest being added to what you owe and could result in a lien on and the foreclosure of your property.

The undersigned purchaser acknowledges receipt of the foregoing notice prior to the effective date of a binding contract for the purchase of the real property at the street address set forth above.

IN WITNESS WHEREOF, I have signed this certificate on the date specified below my signature.

**PURCHASER:**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

*[Individual Homebuyer]*

STATE OF TEXAS §

COUNTY OF TRAVIS §

The foregoing instrument was acknowledged before me by \_\_\_\_\_.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public, State of Texas

*[Alternate for Entity Purchaser]*

STATE OF TEXAS §

COUNTY OF TRAVIS §

The foregoing instrument was acknowledged before me by \_\_\_\_\_,  
[Title] of [Entity] a [State] [Type of Entity] on behalf of that [Type of Entity].

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public, State of Texas



**PROJECTED ANNUAL INSTALLMENTS – LOT TYPE [ ]**

[INSERT SCHEDULE OF PROJECTED ANNUAL INSTALLMENTS]

**Exhibit “K” to Financing Agreement**

**HUB REQUIREMENTS**

## HISTORICALLY UNDERUTILIZED BUSINESS (HUB) PROGRAM REQUIREMENTS

### Section 1 – HUB Program Declaration Requirements

**Project Information: TURNER'S CROSSING PUBLIC IMPROVEMENT DISTRICT (PID) PROJECT**

**Guidelines for Complying with the Travis County Historically Underutilized Business (HUB) Program:** The Public Improvement District (PID) Developer (the "Owner") and the Owner's/Developer (the "Developer") and the Developer's prime contractors and consultants shall comply with the applicable standards of the County's Historically Underutilized Business Program policy in the procurement of design and construction services for the Turner's Crossing Project (the "Project"). The Owner and all prime contractors/consultants are required: (i) to make a "good faith effort" to achieve HUB Program goals; and (ii) to comply with the other HUB Program requirements described in this document.

#### GENERAL INFORMATION

- (a) In an effort to further stimulate and positively impact the local economy pursuant to the Owner's Financing Agreement with Travis County (the "Agreement"), the Public Improvement District (PID) Developer (the "Owner") shall use good faith efforts to provide "Certified HUBs", as defined herein, an equal opportunity to participate in the Project as contractors, consultants, subcontractors, or subconsultants.
- (b) The Owner shall comply with applicable standards of the HUB Program policy in the design and construction of the Project. The Owner must also comply with the Travis County Purchasing Office's Vendor Tracking System for Project monitoring and tracking of all payments. The Owner shall appoint a point of contact.
- (c) A "subcontractor," for the purpose of this section, is defined as any contractor who provides supplies, materials and/or services to a second contractor if the supplies/materials/services are used in fulfillment of the second contractor's contractual obligations with the Owner or his prime contractors or consultants.

With respect to any design or construction services procured in connection with the Project, the Owner, the architect/engineer and the prime contractor shall meet the following gender- and ethnic-specific participation goals in which design or construction services are procured:

Contract Type	African American	Hispanic	Asian/Pacific Islander	Native American	Nonminority Female	Total Goal
Professional Services	1.13 %	5.54 %	3.50 %	0.32 %	10.10 %	20.58 %
Construction	1.46 %	8.08 %	1.65 %	0.38 %	8.56 %	20.13 %

- (d) In an effort to meet the gender- and ethnic-specific utilization goals, the Owner shall implement an outreach program designed to solicit participation of HUBs, M/WBEs, and DBEs. The Owner shall submit documentation demonstrating its own efforts and the good faith efforts of the architects/engineers and prime contractors engaged by the Owner to meet the County's goals. If the Owner provides documentation to the County's Purchasing Office evidencing its own and its architects'/engineers' and prime contractors' good faith efforts, the Owner shall be deemed in compliance with this HUB Program requirement. Failure to perform this obligation will be considered a material breach of the Agreement. The County and the Owner acknowledge that this obligation does not require the Owner to modify, nullify or abrogate any contracts that the Owner has entered into prior to the Effective Date of the Agreement.
- (e) The Owner shall notify the Purchasing Office HUB Program staff when the Owner desires assistance in its efforts to meet the gender- and ethnic-specific HUB utilization goals. This assistance may include: (i) providing a list of certified HUBs, M/WBEs, and DBEs from which the Owner may solicit, or cause its architects/engineers or prime contractors to solicit, participation in the design and construction of any improvements; (ii) scheduling and hosting outreach meetings; and (iii) attending pre-solicitation meetings.
- (f) The County neither warrants the capacity nor guarantees the performance of any HUB, M/WBE ("HUB Contractor"), or DBE listed on the four directories. All contracts entered into by the Owner or each prime contractor or consultant engaged by the Owner are entered into freely by the Owner and are the responsibility of the Owner.
- (g) Owner must comply with all HUB requirements including using GFE to provide opportunities for HUB participation in replacing subcontractors if necessary.
- (h) The Travis County Purchasing Office has implemented an electronic reporting system (Vendor Tracking System or VTS) to track payments to all tier subcontractors/subconsultants. Owner will be responsible for the use of VTS. Training and additional information regarding the use of the VTS will be provided to the Owner by Travis County Purchasing Office HUB staff. Owner should contact HUB staff at (512) 854-9700 or [hubstaff@traviscountytx.gov](mailto:hubstaff@traviscountytx.gov) for

assistance.

- (i) The Owner shall provide, or shall cause its prime contractors/consultants to provide, monthly reporting in VTS for all contractors, subcontractors and subconsultants no later than the 15<sup>th</sup> day of each month to track: (i) the utilization, on a percentage basis, of HUBs, M/WBEs, and DBEs in the design and construction of the Project. The Owner understands, acknowledges and agrees, and is responsible for ensuring that the Owner prime contractors/consultants understand, acknowledge and agree, that misrepresentation of payment information will be considered a breach of contractual obligations and that Travis County may exercise all rights and remedies, at law or in equity, in response to such breach.
- (j) The County reserves the right to conduct periodic construction site visits for the purpose of verifying compliance with HUB Program requirements.

## **Travis County Historically Underutilized Business ("HUB") Program Participation**

### **HUB Program Declaration Requirement**

Travis County is committed to promoting full and equal business opportunities for HUBs through County contracting, both by directly contracting with HUBs and by providing subcontracting opportunities on County projects. The Owner shall cause all prime contractors/consultants performing work on all phases of the Project to complete and submit the HUB Program Declaration and the Owner must ensure that all prime contractors/consultants make a good faith effort to include certified HUBs in the procurement process.

### **Travis County Certified Subcontractor List**

The Owner or the Owner's prime contractors may search for a business that holds a current certification as a Historically Underutilized Business (HUB), Minority- or Woman-owned Business Enterprise (M/WBE), or a Disadvantaged Business Enterprise (DBE) by the State of Texas, the City of Austin, the Texas Unified Certification Program (TUCP), or the South Central Texas Regional Certification Agency (SCTRCA) by using the following directories:

City of Austin Small and Minority Business Resources Department:

- Minority-Owned Business Enterprise
- Women-Owned Business Enterprise
- Disadvantaged Owned Business Enterprise

Directory: [https://www.austintexas.gov/financeonline/account\\_services/search/vendors/](https://www.austintexas.gov/financeonline/account_services/search/vendors/)

State of Texas Comptroller's Office:

- Historically Underutilized Business

Directory: <https://mycpa.cpa.state.tx.us/tpasscmbsearch/tpasscmbsearch.do>

Texas Unified Certification Program (TUCP):

- Disadvantaged Business Enterprise

Directory: <https://txdot.txdotcms.com/FrontEnd/VendorSearchPublic.asp>

South Central Texas Regional Certification Agency (SCTRCA):

- African American Business Enterprise
- Asian American Business Enterprise
- Disabled Business Enterprise
- Disadvantaged Business Enterprise
- Hispanic American Business Enterprise
- Minority Business Enterprise
- Native American Business Enterprise
- Veteran Business Enterprise
- Women Business Enterprise

Directory: <https://sctrca.sctrca.org/FrontEnd/vendorsearchpublic.asp>

### **Good Faith Effort Outreach Requirements**

As provided in Section 4 of the HUB Program Declaration.



# Historically Underutilized Business (HUB) Program Declaration

**PROJECT NAME:** Turner's Crossing PID – Design or Construction

**IMPROVEMENT AREA:** \_\_\_\_\_

**PHASE:** \_\_\_\_\_

**BID PKG:** \_\_\_\_\_

## HUB Subcontracting Goals

Prime contractors/consultants must make a good faith effort to meet the County's Aspirational HUB goals. The Project carries the following HUB subcontracting goals.

Contract Type	African American	Hispanic	Asian/Pacific Islander	Native American	Nonminority Female	Total Goal
Professional Services	1.13 %	5.54 %	3.50 %	0.32 %	10.10 %	<b>20.58 %</b>
Construction	1.46 %	8.08 %	1.65 %	0.38 %	8.56 %	<b>20.13 %</b>

## Quick Checklist

- ❖ **If you plan to subcontract some or most of the opportunities of the Project and to meet or exceed the set goals, complete:**
  - ☐ Section 2 - Prime Contractor/Consultant Information and Subcontracting/Sub-consulting Intentions
  - ☐ Section 5 - Disclosure of ALL Subcontractors
- ❖ **If you plan to utilize subcontractors on the Project, but do not expect to meet the established goals, complete:**
  - ☐ Section 2 - Prime Contractor/Consultant Information and Subcontracting/Sub-consulting Intentions
  - ☐ Section 3 – Outreach Notice to Community Partners and/or Plan Rooms
  - ☐ Section 4 - Notification of Subcontracting Opportunity
  - ☐ Section 5 - Disclosure of ALL Subcontractors
- ❖ **If you are able to fulfill all subcontracting opportunities with your own resources, complete:**
  - ☐ Section 2 - Prime Contractor/Consultant Information and Subcontracting/Sub-consulting Intentions

**Section 2 – Prime Contractor/Consultant Information and Subcontracting/Sub-consulting Intentions**

Complete the information in the following table.

Company Name/DBA:		EIN/VID:	
Address:	City:	State:	Zip:
Contact:	Phone:	E-mail:	
Contact for Invoicing:	Phone:	E-mail:	
Bid Amount:	HUB Subcontractor %:	Non-HUB Subcontractor %:	
Respondent is a certified HUB: <input type="checkbox"/> Yes <input type="checkbox"/> No	Ethnicity:	Gender:	
Certifying Agency: <input type="checkbox"/> City of Austin <input type="checkbox"/> State of Texas <input type="checkbox"/> TUCP <input type="checkbox"/> SCTRCA			

If you were unable to meet the set goals for this project, select the box by the response(s) that best fit your situation.

- ☐ I intend to self-perform the entire project. If circumstances necessitate the use of any subcontractors, I agree to timely seek the County's consent to the use of such subcontractors and to adhere to all HUB Program requirements, including the submission of any required documentation.
- ☐ HUBs solicited did not respond.
- ☐ HUBs solicited were not competitive.
- ☐ HUBs were unavailable for the following trade(s): \_\_\_\_\_

**Affirmation**

- ☐ As evidenced by my signature below, I affirm that I am an authorized representative of the Respondent named above and, to the best of my knowledge, the information and supporting documentation submitted with this Declaration is true and correct.

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Section 3 – Outreach Notice to Community Partners and/or Plan Rooms**

Provide written notice to all Community Partners of each subcontracting opportunity identified. These Community Partners will assist in identifying potential HUBs by disseminating the subcontracting opportunity to their members/participants.

Community Partners	Date Notice Sent (mm/dd/yyyy)	Was the Notice Accepted?
Asian Contractor Association – asiancontractor@gmail.com		<input type="checkbox"/> - Yes <input type="checkbox"/> - No
Austin Area Black Contractors Association – brc-pro@att.net		<input type="checkbox"/> - Yes <input type="checkbox"/> - No
Austin Independent Business Alliance – rebecca@ibuyaustin.com		<input type="checkbox"/> - Yes <input type="checkbox"/> - No
Austin LGBT Chamber of Commerce – info@aglcc.org		<input type="checkbox"/> - Yes <input type="checkbox"/> - No
City of Austin Construction & Technology Center – juaquin.gonzalez@austintexas.gov		<input type="checkbox"/> - Yes <input type="checkbox"/> - No
Greater Austin Black Chamber – admin@austinbcc.org		<input type="checkbox"/> - Yes <input type="checkbox"/> - No
Greater Austin Asian Chamber of Commerce – ypersyn@austinasianchamber.org		<input type="checkbox"/> - Yes <input type="checkbox"/> - No
Greater Austin Hispanic Chamber of Commerce – membership@gahcc.org		<input type="checkbox"/> - Yes <input type="checkbox"/> - No



Texas Association of African American Chambers of Commerce – cro@taaacc.org		<input type="checkbox"/> - Yes <input type="checkbox"/> - No
Texas Association of Mexican American Chambers of Commerce – president@tamacc.org		<input type="checkbox"/> - Yes <input type="checkbox"/> - No
US Hispanic Contractors Association de Austin – ushcadeaustin@gmail.com		<input type="checkbox"/> - Yes <input type="checkbox"/> - No

**Section 4 - Notification of Subcontracting Opportunity****GFE Outreach Requirements**

To fulfill GFE must:

- For each subcontracting opportunity identified in this section, provide written notice to three (3) certified HUBs and all Community Partners and Plan Rooms at least seven (7) Working Days (as defined below) prior to the required submission date to allow the HUBs time to respond;
  - Include the scope of work, information about where to review plans and specifications, bonding and insurance requirements, required qualifications, and a point of contact in the notice; and
  - In order to demonstrate that Respondent has met the GFE outreach requirements, include a copy of the written notice sent to HUBs, evidence of when it was sent (e.g., printed e-mail, certified letter receipt).
- Note: County HUB Staff reserves the right to contact HUBs to confirm outreach.
- A "Working Day" **does not** include weekends, County holidays, or days the County is closed by the Travis County Commissioners Court. The day on which the notice is sent **does not** count as one of the seven (7) Working Days.

**Description of Work:**

Company Name & EIN/VID # (Do not enter Social Security Numbers.)	Date Notice Sent (mm/dd/yyyy)	The HUB did not respond	The HUB's pricing was not competitive	The HUB was busy With other work

**Description of Work:**

Company Name & EIN/VID # (Do not enter Social Security Numbers.)	Date Notice Sent (mm/dd/yyyy)	The HUB did not respond	The HUB's pricing was not competitive	The HUB was busy With other work

**Description of Work:**

Company Name & EIN/VID # (Do not enter Social Security Numbers.)	Date Notice Sent (mm/dd/yyyy)	The HUB did not respond	The HUB's pricing was not competitive	The HUB was busy With other work

**Description of Work:**

Company Name & EIN/VID # (Do not enter Social Security Numbers.)	Date Notice Sent (mm/dd/yyyy)	The HUB did not respond	The HUB's pricing was not competitive	The HUB was busy With other work

**Description of Work:**

<b>Company Name &amp; EIN/VID #</b> (Do not enter Social Security Numbers.)	<b>Date Notice Sent</b> (mm/dd/yyyy)	<b>The HUB did not respond</b>	<b>The HUB's pricing was not competitive</b>	<b>The HUB was busy With other work</b>

**Description of Work:**

<b>Company Name &amp; EIN/VID #</b> (Do not enter Social Security Numbers.)	<b>Date Notice Sent</b> (mm/dd/yyyy)	<b>The HUB did not respond</b>	<b>The HUB's pricing was not competitive</b>	<b>The HUB was busy With other work</b>

**Description of Work:**

<b>Company Name &amp; EIN/VID #</b> (Do not enter Social Security Numbers.)	<b>Date Notice Sent</b> (mm/dd/yyyy)	<b>The HUB did not respond</b>	<b>The HUB's pricing was not competitive</b>	<b>The HUB was busy With other work</b>

**Description of Work:**

<b>Company Name &amp; EIN/VID #</b> (Do not enter Social Security Numbers.)	<b>Date Notice Sent</b> (mm/dd/yyyy)	<b>The HUB did not respond</b>	<b>The HUB's pricing was not competitive</b>	<b>The HUB was busy With other work</b>

**Section 5 - Disclosure of ALL Subcontractors**

Travis County exercises the right to verify subcontractors listed by the prime contractor/consultant on this project. We ask that all prime contractors/consultants list second- and third-tier subcontractors/sub-consultants engaged on the Project, as you will receive credit towards the Aspirational HUB goals for the use of any HUB subcontractor as long as the prime contractor/consultant reports the dollars paid to each.

Company Name/DBA:				EIN/VID:	
Address:		City:		State:	Zip:
Contact:		Phone:		E-mail:	
Subcontract Amount:	% of Contract:	Description of Work:			
Is the company a certified HUB? <input type="checkbox"/> Yes <input type="checkbox"/> No		Ethnicity:		Gender:	
Certifying Agency:		<input type="checkbox"/> City of Austin <input type="checkbox"/> State of Texas <input type="checkbox"/> TUCP <input type="checkbox"/> SCTRCA			
Justification for not using a certified HUB (if applicable):					
Company Name/DBA:				EIN/VID:	
Address:		City:		State:	Zip:
Contact:		Phone:		E-mail:	
Subcontract Amount:	% of Contract:	Description of Work:			
Is the company a certified HUB? <input type="checkbox"/> Yes <input type="checkbox"/> No		Ethnicity:		Gender:	
Certifying Agency:		<input type="checkbox"/> City of Austin <input type="checkbox"/> State of Texas <input type="checkbox"/> TUCP <input type="checkbox"/> SCTRCA			
Justification for not using a certified HUB (if applicable):					
Company Name/DBA:				EIN/VID:	
Address:		City:		State:	Zip:
Contact:		Phone:		E-mail:	
Subcontract Amount:	% of Contract:	Description of Work:			
Is the company a certified HUB? <input type="checkbox"/> Yes <input type="checkbox"/> No		Ethnicity:		Gender:	
Certifying Agency:		<input type="checkbox"/> City of Austin <input type="checkbox"/> State of Texas <input type="checkbox"/> TUCP <input type="checkbox"/> SCTRCA			
Justification for not using a certified HUB (if applicable):					

**Exhibit "L" to Financing Agreement**

**TURNER'S CROSSING  
PID COMMUNITY BENEFIT FEE ESCROW AGREEMENT**

This Turner's Crossing PID Community Benefit Fee Escrow Agreement (this "**CBF Escrow Agreement**") is made effective this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the "**Effective Date**"), by and between Meritage Homes of Texas, LLC, an Arizona limited liability company (including its Designated Successors and Assigns ("**Meritage**"), Travis County, Texas, a political subdivision of the State of Texas ("**County**"), the Travis County Development Authority, a Texas public nonprofit corporation organized pursuant to Subchapter D, Chapter 431, Texas Transportation Code ("**TCDA**"), and Wilmington Trust, National Association, a national banking association ("**Escrow Agent**"). Meritage, County, the TCDA, and Escrow Agent shall sometimes be individually referred to herein as a "**Party**" and collectively referred to herein as the "**Parties**". All terms capitalized in this CBF Escrow Agreement but not defined herein shall have the meaning given in the below-defined PFA.

**RECITALS**

WHEREAS, pursuant to that certain PID Financing Agreement between Meritage, the TCDA, and the County dated \_\_\_\_\_, 20\_\_\_\_ (as amended, the "**PFA**"), Meritage has agreed to construct certain Authorized Improvements, and the County has agreed to reimburse Meritage for a portion of the costs of the Authorized Improvements, as further described therein;

WHEREAS, pursuant to the PFA, Meritage has agreed to pay to the Capital Economic Progress Corporation ("**CEPC**"), with respect to each Assessment Levy Request submitted, a PID Community Benefit Fee in an amount equaling 10% of either Net PID Bond Proceeds or 10% of the amount of the Assessments, in either case less the value of any on-site Affordable Housing that the Meritage is required to contribute pursuant to Section 6.01 of the PFA;

WHEREAS, pursuant to the PFA, Meritage, the County, and the TCDA have agreed to bifurcate the payment of the PID Community Benefit Fee; and

WHEREAS, the PFA provides that payments by Meritage of the PID Community Benefit Fee will be placed into escrow ("**Escrowed Funds**") until such time as they are disbursed to CEPC or returned to Meritage pursuant to the terms of this CBF Escrow Agreement and the PFA.

NOW, THEREFORE, in consideration of the covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Meritage, the County, the TCDA, and Escrow Agent agree as follows:

1. Meritage's Escrowed Funds.
  - (a) Initial Fee or Initial On-Site Community Benefit Fee Differential. Concurrently with each Assessment Levy Request or Bond Issuance Request, Meritage shall escrow with Escrow Agent the Initial Fee or, as applicable, the Initial On-Site Community Benefit Fee Differential, as Escrowed Funds. After confirming that

Meritage has deposited the Initial Fee, or, as applicable, the Initial On-Site Community Benefit Fee Differential, the TCDA shall coordinate with Meritage to promptly order an Appraisal of the Property that will be subject to the Assessments.

- (b) Remainder Fee. Meritage shall escrow with Escrow Agent the Remainder Fee (if any) as Escrowed Funds in accordance with the PFA. In the event the Remainder Fee is negative, Meritage shall not be entitled to any refund or offset of the Initial Fee or Initial On-Site Community Benefit Fee Differential.
- (c) Subsequent Requests. Pursuant to the PFA, from time to time, Meritage may escrow with Escrow Agent additional PID Community Benefit Fees (if any) as Escrowed Funds.
- (d) Receipt of all Escrowed Funds by Escrow Agent pursuant to this CBF Escrow Agreement shall be acknowledged in writing by the Escrow Agent.
- (e) The Escrow Agent shall hold and disburse the Escrowed Funds in accordance with the terms of this CBF Escrow Agreement. Escrow Agent shall invest the Escrowed Funds with a federally insured institution. All interest earned on such funds shall become part of the Escrowed Funds.

2. Disbursement of Escrowed Funds.

- (a) Initial Fee or Initial On-Site Community Benefit Fee Differential.
  - (1) If the Travis County Commissioners Court approves an order levying the requested Assessments, the Escrowed Funds comprising the Initial Fee or, as applicable, the Initial On-Site Community Benefit Fee Differential, shall be released to CEPC no later than three business days after the date that a written disbursement request notice ("**Disbursement Request**") is delivered from the County or TCDA to the Escrow Agent. The County or TCDA may deliver a Disbursement Request as soon as three business days after the date the first Assessments are levied on the Property.
  - (2) If the Travis County Commissioners Court does not approve an order levying the requested Assessments after the conclusion of an Assessment Hearing, the County or TCDA shall provide a Disbursement Request to the Escrow Agent to return to the Meritage the Initial Fee or, as applicable, the Initial On-Site Community Benefit Fee Differential, and the Escrow Agent shall return the Escrowed Funds comprising the Initial Fee to Meritage no later than three business days after receipt of said notice.
- (b) Remainder Fee.

If the TCDA approves the issuance of PID Bonds and PID Bonds are issued on or before the Desired Bond Issuance Date, Meritage shall deposit the Remainder Fee into escrow no later than three business days before the closing date of the PID Bonds. The County or the TCDA may deliver a Disbursement Request to the Escrow Agent to disburse the Remainder Fee to the CEPC as soon as three days after the

closing date of the PID Bonds. The Escrow Agent shall disburse the Remainder Fee to CEPC no later than three business days after Escrow Agent's receipt of a Disbursal Request.

- (c) The County or TCDA, as applicable, shall concurrently deliver to Meritage a copy of each Disbursal Request delivered to Escrow Agent.
- 3. No Fee to Escrow Agent. No fee shall be charged by Escrow Agent. Escrow Agent may resign from its duties hereunder at any time by giving written notice of such resignation to the parties hereto; however, Escrow Agent shall continue to serve until its successor is appointed jointly by the TCDA and the County, and such successor accepts and agrees to perform the obligations of Escrow Agent hereunder and receives the balance of the Escrowed Funds. The TCDA and the County shall have the right at any time upon mutual agreement to substitute a new Escrow Agent by giving written notice thereof to the Escrow Agent then acting and to the Meritage.
- 4. Escrow Agent.
  - (a) Under this CBF Escrow Agreement Escrow Agent is a depository only and shall have no liability for the holding, investment, disbursement, application or other disposition of any monies and/or documents received by Escrow Agent other than to comply with the specific instructions, terms and provisions expressly set forth and/or provided for in this CBF Escrow Agreement. Escrow Agent shall not be responsible or liable in any manner for the sufficiency, correctness, genuineness or validity of any instrument deposited with it hereunder, or for the form or execution thereof, or for the identity, authority or rights of any person executing or depositing the same. In accepting any monies and/or documents delivered to Escrow Agent hereunder, it is agreed and understood that the Escrow Agent will not be called upon to construe any contract, instrument or document deposited herewith or submitted hereunder, but only to follow the specific instructions expressly set forth and/or provided for in this CBF Escrow Agreement.
  - (b) Escrow Agent, as a part of the consideration for its acceptance of this escrow, shall not, in the performance of its duties under this CBF Escrow Agreement, be liable for any error of judgment, or for any acts or omissions done by it in good faith, or for any mistake of fact or law, or for any claims, demands, causes of action, losses, liabilities, damages, costs or expenses claimed or suffered by any party to this CBF Escrow Agreement, except such as may arise solely and directly as a result of the Escrow Agent's own gross negligence or willful misconduct. Escrow Agent is hereby authorized to rely upon, and shall be protected in acting upon, any notice, request, waiver, consent, receipt, certificate, affidavit, authorization, power of attorney, trust agreement or other paper or document believed by Escrow Agent in good faith to be genuine and what it purports to be.
- 6. Dispute Notice. If a party (the "**Objecting Party**"), acting in good faith, reasonably believes that the disbursement of the Escrowed Funds, or any portion thereof, is not proper,



the Objecting Party may give the Escrow Agent, no later than two (2) business days following notice of such disbursement, a notice disputing such requested disbursement and a statement of the portion of such requested disbursement that is disputed (a “**Dispute Notice**”). If a Dispute Notice is given, Escrow Agent shall withhold the portion of the requested disbursement specified in such Dispute Notice until the dispute has been resolved. Escrow Agent shall be entitled to interplead into a court of competent jurisdiction in Travis County, Texas the amount of any requested disbursement with respect to which any dispute exists. The losing party in any such interpleader proceeding shall pay for the reasonable attorneys’ fees and court costs incurred by Escrow Agent in connection with such interpleader proceeding.

7. Notices. Any notice or submittal to be given hereunder shall be in writing and shall be deemed given (a) as of the date delivered to the applicable party at the address set forth below, or (b) upon the deposit thereof in the U.S. Mail, by certified mail, return receipt requested, postage prepaid, addressed to the applicable party, at the address set forth below. Meritage, the County or Escrow Agent may change its address for notice by giving written notice of such change to the other parties not less than ten days prior to the effective date of such address change.

If to County: Andy Brown, Travis County Judge (or his successor)  
Street Address: 700 Lavaca, Suite 2.300  
Austin, Texas 78701  
Mailing Address: PO Box 1748  
Austin, Texas 78767  
Email: [andy.brown@traviscountytexas.gov](mailto:andy.brown@traviscountytexas.gov)  
Facsimile: (512) 854-9535

With a Copy to: Travis County, Texas  
Attn: Christy Moffett,  
Economic & Strategic Planning Managing Director  
700 Lavaca, Suite 1560  
Austin, Texas 78701  
Email: [christy.moffett@traviscountytexas.gov](mailto:christy.moffett@traviscountytexas.gov)  
Facsimile: (512) 854-4210

With a Copy to: Office of the Travis County Attorney  
Attn: Tom Nuckols, Assistant County Attorney  
314 W. 11<sup>th</sup> St., Suite 500  
Austin, Texas 78701  
Email: [tom.nuckols@traviscountytexas.gov](mailto:tom.nuckols@traviscountytexas.gov)  
Facsimile: (512) 854-4808

TCDA: Travis County Development Authority  
Attn: Andrea Shields, Managing Director  
700 Lavaca Street, Suite 1560  
Austin, Texas 78701



Email: [andrea.shields@traviscountytx.gov](mailto:andrea.shields@traviscountytx.gov)  
Facsimile: (512) 854-9116

Meritage: Meritage Homes of Texas, LLC  
Attn: Elliot Jones  
8920 Business Park Dr., Suite 350  
Austin, Texas 78759  
Email: [elliott.jones@meritagehomes.com](mailto:elliott.jones@meritagehomes.com)

With a copy to: Metcalfe Wolff Stuart & Williams, LLP  
Attn: Steve Metcalfe  
221 W. 6th, Suite 1300  
Austin, Texas 78701  
Email: [smetcalfe@mwswtexas.com](mailto:smetcalfe@mwswtexas.com)

Escrow Agent: Wilmington Trust, National Association  
Attn: Dayna L. Smith  
15950 North Dallas Parkway  
Suite 550  
Dallas, Texas 75248  
Email: [dsmith@wilmingtontrust.com](mailto:dsmith@wilmingtontrust.com)  
Facsimile: (972) 385-0844

2. 8. Prevailing Party. The prevailing party in any litigation concerning this CBF Escrow Agreement shall be entitled to recover from the other party all court costs and reasonable attorneys' fees incurred by such prevailing party in connection with such litigation.
9. Multiple Counterparts. This CBF Escrow Agreement may be executed in multiple counterparts, any one of which need not contain the signature of more than one party, but all of which counterparts, taken together, shall constitute one and the same agreement. Signatures transmitted electronically by e-mail in a "PDF" format, by DocuSign or similar e-signature service shall have the same force and effect as original signatures in this CBF Escrow Agreement. Signatures may be exchanged by telecopy, with original signatures to follow. Each party hereto shall be bound by its own telecopied or electronic signature and shall accept the telecopied or electronic signature of the other parties hereto.
10. Entire Agreement. This CBF Escrow Agreement contains the entire agreement between the parties relating to the subject matter hereof, SHALL BE GOVERNED BY THE LAWS OF THE STATE OF TEXAS, and can be amended only by written document signed by all parties hereto and their respective successors and assigns.

11. In this CBF Escrow Agreement, “business day” and “business days” refer to any weekday that is not a County or national holiday or a day on which County administrative offices are closed. All other references to days mean calendar days.

[Signature Page to Follow]

**EXECUTED** to be effective as of the Effective Date.

**MERITAGE:**

**Meritage Homes of Texas, LLC,**  
an Arizona limited liability company

By: \_\_\_\_\_  
Elliot Jones, Vice President of Land Acquisition

**COUNTY:**

**Travis County, Texas**  
a political subdivision of the State of Texas

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**TCDA:**

**Travis County Development Authority**  
a Texas public nonprofit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ESCROW AGENT:**

**Wilmington Trust, National Association,**  
a national banking association

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit "M" to Financing Agreement**

**DESIGNATED AFFORDABLE HOUSING PROCESS**

- (a) A new Affordability Analysis will not be required in connection with the initial Bond Issuance Request.
- (b) No later than three business days before the closing date of the first PID Bonds, the Managing Developer shall grant to the TCDA a right of first refusal to purchase the property(s) identified in the Right of First Refusal Agreement attached hereto as Schedule 1, pursuant to the terms thereof. This Right of First Refusal is being granted in lieu of the Managing Developer and the Consenting Parties providing on-site affordable housing.
- (c) Notwithstanding any provision to the contrary, the Managing Developer will pay the PID Community Benefit Fee for all phases of the Project in accordance with Section 2.02 of the Financing Agreement

*Schedule 1 to Exhibit "M" (Designated Affordable Housing Process)  
Right of First Refusal*

**RIGHT OF FIRST REFUSAL AGREEMENT**

THIS RIGHT OF FIRST REFUSAL AGREEMENT (this "Agreement") is made and entered into on and as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Effective Date"), by and between Meritage Homes of Texas, LLC ("Meritage"), an Arizona limited liability company ("Landowner"), and the Travis County Development Authority, a Texas local government corporation organized under subchapter D of Chapter 431 of the Texas Transportation Code (the "TCDA") (Meritage and the TCDA, each, a "Party," and together, the "Parties").

In consideration of the mutual promises contained herein and other good and valuation consideration, the receipt and sufficiency of which are hereby mutually acknowledged, Landowner and the TCDA hereby agree as follows:

1. **Right of First Refusal.** Landowner hereby grants to the TCDA a continuing right of first refusal (the "Right") to purchase that certain tract of land containing approximately 14.124 acres, located in Travis County, Texas, and more particularly described on Exhibit A attached hereto (the "ROFR Property").
2. **Term.** Except as otherwise provided in this Agreement, the term of the Right granted in this Agreement shall commence on the Effective Date and shall terminate 25 years after the Effective Date (the "Term").
3. **Notice of Qualifying Offer.** During the Term of this Agreement, at such time and from time to time as Landowner receives any bona fide offer from a third party to purchase all or any portion of the ROFR Property pursuant to a transaction that is not an Excluded Transaction (as such term is defined in Paragraph 15 below) (a "Qualifying Offer"), Landowner shall give the TCDA written notice of such Qualifying Offer (an "Offer Notice") no later than five days after Landowner receives the Qualifying Offer. The Offer Notice shall: (A) specify all material terms and conditions of the Qualifying Offer; (B) include a true, correct, and complete copy of the any written instrument constituting, evidencing, summarizing, or otherwise relating to the Qualifying Offer and shall describe that portion of the ROFR Property, which may be all or less than all of the ROFR Property, that is the subject of the Qualifying Offer; and (C) contain an offer to sell the same portion (including all) of the ROFR Property to the TCDA under the same terms and conditions as constitute the Qualifying Offer.
4. **TCDA's Response.** The TCDA shall have 60 days (the "Review Period") after the TCDA's receipt of the Offer Notice to exercise its Right and accept such offer by giving written notice thereof (an "Acceptance Notice") to Landowner. Should the TCDA fail to exercise its Right to purchase the portion of the ROFR Property described in the Offer Notice within such 60-day period, Landowner shall have the right to enter into a contract to sell the portion of the ROFR Property on the same terms as in the Qualifying Offer set out in the Offer Notice. If the transaction described in the Offer Notice is consummated, the conveyance of the portion of the ROFR Property described in the Offer Notice shall be made free and clear of the Right, and the Right shall terminate and be of no further force or

effect with regard thereto. Furthermore, within 15 days after consummation of the transaction described in the Offer Notice, Landowner shall provide the TCDA with copies of the recorded deed evidencing such conveyance and Landowner's closing statement relating to such conveyance. If Landowner fails to sell the ROFR Property on the same terms as contained in the Qualifying Offer within 18 months after the date the Offer Notice was delivered to the TCDA, this Right shall remain in effect with respect to the portion of ROFR Property described in the Offer Notice.

5. Contract to Sell. Promptly after the TCDA's exercise of its Right as provided herein, Landowner shall execute and deliver to the TCDA a contract to sell the ROFR Property (or relevant portion thereof) to the TCDA based on the terms in the Qualifying Offer, and otherwise with standard commercial real estate provisions as reasonably agreed to by Landowner and the TCDA, with such minor immaterial changes as shall be necessary to effect the substitution of the TCDA in the place of the proposed transferee, or such changes as shall be necessary to effect the substitution of substantially equivalent economic consideration for any unique consideration provided for in the proposed transfer .

6. Deed Restrictions. Any conveyance documents shall contain deed restrictions (i) limiting the ROFR Property to multifamily use only, and (ii) reserving any necessary utility easement for the benefit of Landowner across the ROFR Property.

7. Continuing Right. The Right is intended to be a continuing right of first refusal.

8. Recorded Right. Landowner and the TCDA intend that this Agreement be recorded in the real property records of the county in which the ROFR Property is located so that all persons are aware of the TCDA's continuing Right to purchase the ROFR Property as set forth herein.

9. Notices. Any notice to be given in regard to this Agreement must be in writing and must be hand-delivered or mailed, postage prepaid, by certified mail, return receipt requested, to the Party to whom notice is given at the address for such Party set forth below such Party's signature hereon. Any such notice shall be deemed given when hand-delivered or 3 days after being deposited in the mail properly addressed and postage paid, as applicable. A Party may change its address for notices by giving the other Party not less than 5 days' advance written notice of the change in the manner provided above.

If to Meritage: Meritage Homes of Texas, LLC  
Attn: Elliot Jones  
8920 Business Park Dr., Suite 350  
Austin, Texas 78759  
Email: [elliott.jones@meritagehomes.com](mailto:elliott.jones@meritagehomes.com)

With a copy to: Metcalfe Wolff Stuart & Williams, LLP  
Attn: Steve Metcalfe  
221 W. 6<sup>th</sup>, Suite 1300  
Austin, Texas 78701  
Email: [smetcalfe@mwswtexas.com](mailto:smetcalfe@mwswtexas.com)



If to TCDA: Travis County Corporations  
Attn: Andrea Shields, Managing Director  
700 Lavaca Street, Suite #1560  
Austin, Texas 78701  
Email: Andrea.Shields@traviscountytx.gov  
Facsimile: (512) 854-4210

With a copy to: Travis County, Texas  
Attn: Christy Moffett  
Managing Director, Economic & Strategic Planning  
700 Lavaca Street, Suite #1560  
Austin, Texas 78701  
Email: Christy.Moffett@traviscountytx.gov  
Facsimile: (512) 854-4210

10. Complete Agreement; Modification. This Agreement is the entire understanding and agreement between the parties concerning the matters set forth herein and supersedes all prior agreements and understandings, if any, regarding the subject matter hereof. No modification of this Agreement shall be effective unless in writing and signed by the Parties.

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

12. Binding Effect. The covenants and agreements set forth in this Agreement shall be deemed covenants running with the title to the ROFR Property. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective heirs, legal representatives, successors and assigns.

13. Time of Essence. Time is of the essence with respect to all provisions of this Agreement.

14. Attorneys' Fees. Any Party to this Agreement bringing suit against another Party in respect to any matters stated herein may, if successful in such suit, recover from the non-prevailing Party its costs of court and reasonable attorneys' fees and associated legal expenses in such suit.

15. Excluded Transactions. The Right shall not apply to the following (collectively, the "Excluded Transactions"): (a) the leasing or subleasing to tenants for a term of less than five years, or the granting of easements or licenses, all in the normal and ordinary course of owning the ROFR Property, (b) the sale, transfer, or conveyance of the ROFR Property to an entity that acquires all or substantially all the assets of Landowner, (c) the sale, transfer or conveyance to any entity in connection with a merger, joint venture, partnership or other business venture or reorganization of Landowner; provided, however, that any sale, transfer, or conveyance that is described in items (a) through (c) above shall be made subject to this Agreement and the Right, (d) the granting of any mortgage or deed of trust to an Institutional Lender (as such term is defined below) as collateral



security incident to any bona fide arms-length lending transaction, or (e) the foreclosure or conveyance in lieu thereof in connection with any mortgage or deed of trust described in item (d) above, or (f) the sale, transfer or conveyance of the ROFR Property as a part of a sale, transfer, or conveyance of multiple properties and/or assets, including significant assets other than the ROFR Property, so long as such transaction is not designed or effectuated with the sole or substantial purpose of defeating the Right. In this Agreement, the term "Institutional Lender" means any of the following organizations: (i) any bank, association, or national banking association acting for its own account or in a fiduciary capacity, (ii) any insurance company, (iii) any investment mortgage corporation, and (iv) any pension, retirement or profit-sharing trust or fund for which any bank, trust company, or national banking association or investment advisor registered under the Investment Advisors Act of 1940, as amended, is acting as trustee or agent. .

16. Special Provisions Concerning Contract for Sale of ROFR Property to Affordable Housing Developer.

(A) TCDA will agree to waive the rights granted it hereunder in the event Landowner enters into a contract for the sale of the ROFR Property to a national developer of affordable housing properties ("National Developer") under the following conditions: (a) Landowner must obtain TCDA's written approval of the real estate purchase contract between Landowner and National Developer and (b) even though TCDA will waive its rights hereunder, the waiver is specifically limited to and for the sole purpose of allowing a sale to National Developer for a transaction that will include the Travis County Housing Finance Corporation ("TCHFC") or TCHFC affiliates owning the ROFR Property and acting as general partner or managing member of the entity that will construct and operate the multifamily housing development on the ROFR Property.

(B) This Agreement will not terminate and will be applicable to all other Qualifying Offers (whether to the TCDA or National Developer) until such time as the ROFR Property is conveyed to the TCHFC or a TCHFC affiliate and TCHFC or a TCHFC affiliate is admitted as general partner or managing member of the entity that will construct and operate the multifamily development on the ROFR Property

17. Remedies. In the event a Party defaults in this Agreement, the non-defaulting Parties shall be entitled to exercise any remedy provided under applicable law, including, without limitation, the right to enforce specifically each and every covenant and agreement of the defaulting Party under this Agreement.

18. No Third-Party Beneficiary. This Agreement is solely for the benefit of the Parties, and neither Landowner nor the TCDA intends by any provision of this Agreement to create any rights in any third-party beneficiaries or to confer any benefit upon or enforceable rights under this Agreement or otherwise upon anyone other than Landowner and the TCDA.

19. Joint Drafting. The Parties hereto acknowledge that each such Party and their respective counsel have participated in the drafting and revision of this Agreement. Accordingly, the Parties agree that any rule of construction that disfavors the drafting Party shall not apply in the interpretation of this Agreement.

20. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect.

21. No Waiver. No waiver or right of a Party of any breach, default, liability or nonperformance of another Party under this Agreement shall be deemed or construed as a waiver of any other term, condition or liability or the breach or default thereof. Failure on the part of a Party to declare another Party in default, no matter how long such failure may continue, shall not be deemed to be a waiver by such Party of any of its rights hereunder

22. Counterparts. This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and all of which are identical.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the Effective Date.

*[SIGNATURE PAGES OF OWNERS]*

**Travis County Development Authority**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF TEXAS                   §  
  §  
COUNTY OF TRAVIS           §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, [insert title] of Travis County Development Authority, a Texas local government corporation organized under subchapter D of Chapter 431 of the Texas Transportation Code on behalf of said corporation.

(SEAL)

\_\_\_\_\_  
Notary Public, State of Texas

**Meritage Homes of Texas, LLC**  
**an Arizona limited liability company**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

THE STATE OF TEXAS   §  
                                     §  
COUNTY OF TRAVIS   §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_, 20\_\_ by  
\_\_\_\_\_, [insert title], \_\_\_\_\_, \_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_ on behalf of said limited liability company.

(SEAL)

\_\_\_\_\_  
Notary Public, State of Texas

**After recording, return to:**  
**Travis County Corporations**  
**Attn: Andrea Shields, Managing Director**  
**700 Lavaca Street, Suite #1560**  
**Austin, Texas 78701**

**Exhibit A to Right of First Refusal Agreement**  
**ROFR Property**

**A METES AND BOUNDS  
DESCRIPTION OF A  
14.124 ACRE TRACT OF LAND**

BEING a 14.124 acre (815,227 square feet) tract of land Elijah Caples Survey, Abstract No. 155, Travis County, Texas; and being a portion of a called 529.31 acre tract of land described as Tract G in instrument to Harriet "Hatsy" Heep Shaffer in Document No. 2000089761 of the Official Public Records of Travis County; and being more particularly described as follows:

COMMENCING at a TxDOT Monument found marking the southeasterly end of a cut-back corner at the intersection of the northerly right-of-way line of State Highway No. 45 (variable width) and the easterly right-of-way line of North Turnersville Road (variable width);

THENCE, along the northerly right-of-way line of said State Highway No. 45 the following two (2) courses and distances:

1. South 81°04'19" East, 270.74 feet to a TxDOT Monument found;
2. South 57°18'33" East, 97.88 feet to the POINT OF BEGINNING of the herein described tract;

THENCE, departing the northerly right-of-way line of said State Highway No. 45 and crossing said Tract G the following fifteen (15) courses and distances:

1. North 32°41'14" East, 225.06 feet to a point for corner;
2. North 57°18'46" West, 190.45 feet to a point for corner;
3. North 37°42'04" East, 292.50 feet to a point for corner;
4. in a southeasterly direction, along a non-tangent curve to the left having a central angle of 2°46'04", a radius of 1035.00 feet, a chord bearing and distance of South 53°40'58" East, 50.00 feet, and a total arc length of 50.00 feet to a point for corner;
5. South 34°56'00" West, 120.00 feet to a point for corner;
6. in a southeasterly direction, along a non-tangent curve to the left having a central angle of 2°33'09", a radius of 1227.94 feet, a chord bearing and distance of South 56°23'00" East, 54.70 feet, and a total arc length of 54.70 feet to a point of tangency;
7. South 57°18'46" East, 390.77 feet to a point of curvature;
8. in a southeasterly direction, along a tangent curve to the left having a central angle of 29°18'31", a radius of 920.00 feet, a chord bearing and distance of South 71°58'01" East, 465.50 feet, and a total arc length of 470.61 feet to a point for corner;
9. North 3°22'43" East, 120.00 feet to a point for corner;
10. in a southeasterly direction, along a non-tangent curve to the left having a central angle of 3°34'52", a radius of 800.00 feet, a chord bearing and distance of South 88°24'43" East, 49.99 feet, and a total arc length of 50.00 feet to a point for corner;
11. South 1°20'25" East, 120.02 feet to a point for corner;
12. South 78°32'05" East, 201.20 feet to a point for corner;
13. South 89°24'16" East, 120.16 feet to a point for corner;
14. South 16°55'01" West, 414.84 feet to a point for corner;
15. South 40°29'41" West, 281.37 feet to a point for corner on the northerly right-of-way line of said State Highway No. 45; from which a TxDOT Monument found bears South 57°18'33" East, 52.16 feet;

THENCE, North 57°18'33" West, 1191.23 feet to the POINT OF BEGINNING, and containing 14.124 acres of land in Travis County, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). All distances are on the Grid and shown in U.S. Survey Feet. This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas.

JOHN G. MOSIER  
REGISTERED PROFESSIONAL  
LAND SURVEYOR NO. 6330  
601 NW LOOP 410, SUITE 350  
SAN ANTONIO, TEXAS 78216  
PH. 210-541-9166  
greg.mosier@kimley-horn.com



**MULTI-FAMILY TRACT  
14.124 ACRES**  
ELIJAH CAPLES SURVEY, ABSTRACT NO. 155  
TRAVIS COUNTY, TEXAS

**Kimley»Horn**  
601 NW Loop 410, Suite 350  
San Antonio, Texas 78216  
FIRM # 10193973  
Tel. No. (210) 541-9166  
www.kimley-horn.com

Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
N/A	APS	JGM	6/27/2019	087783111	1 OF 2

STENDAHL, ABEL 6/27/2019 2:44 PM K:\SNA\_SURVEY\067783111-TURNERS CROSSING\DWG\XMBIT\14.124AC LOT 98.DWG







## **TRAVIS COUNTY, TEXAS**

### **A resolution approving and authorizing the First Amendment to Turner's Crossing Public Improvement District Financing Agreement**

#### **RECITALS**

A. The Commissioners Court (the "Commissioners Court") of Travis County, Texas (the "County"), pursuant to and in accordance with the terms, provisions, and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), authorized the creation of the Turner's Crossing Public Improvement District (the "District").

B. The County authorized the creation of the District to finance certain public improvements authorized by the PID Act for the benefit of the property within the District (the "Authorized Improvements").

C. The owners of the property in the District (as of the effective date of the Financing Agreement (defined herein)) have authorized Meritage Homes of Texas, LLC, an Arizona limited liability company (including its respective successors and assigns, the "Managing Developer") to act on their behalf to develop the property in the District as a mixed-use development, including single family and commercial uses.

D. The Travis County Development Authority (the "TCDA") is a non-profit local government corporation incorporated under Subchapter D of Chapter 431, Texas Transportation Code, as amended (the "LGC Act"), and Chapter 394, Texas Local Government Code, as amended, created and controlled by the Commissioners Court.

E. Section 431.101 of the LGC Act authorizes the County to create local government corporations to aid and act on behalf of the County to accomplish any governmental function.

F. Article IV of the Articles of Incorporation of the TCDA, as amended, ("Article IV") authorizes the TCDA to act pursuant to and to aid, assist, and act on behalf of the County in accordance with all applicable laws and amendments thereto, including authorizing the TCDA to manage defined areas such as public improvement districts created under the PID Act, including the District.

G. The County and TCDA entered into a Contract for Management and Administrative Services under which the TCDA agreed to provide management and administrative services for public improvement districts created by the Commissioners Court, including the District.

H. The Commissioners Court previously approved the Turner's Crossing Public Improvement District Financing Agreement dated May 25, 2021 (the "Financing Agreement") among the TCDA, the County, and the Managing Developer and

consented to by Taylor Morrison of Texas, Inc., a Texas corporation ("Taylor Morrison"), and Tri Pointe Homes Texas, Inc., a Texas corporation ("Tri Pointe").

I. On August 16, 2022, the Commissioners Court, pursuant to and in accordance with the terms, provisions, and requirements of the PID Act, authorized an amendment to the boundaries of the District.

J. In connection with the amended boundaries of the District, the development of the property within the District, and the financing of the costs of the Authorized Improvements, the Commissioners Court hereby finds and determines to approve the form, terms, and provisions of a First Amendment to the Financing Agreement and authorizes each of its members to execute and deliver all instruments, documents, and agreements that may be required to effect the purposes of this resolution.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF TRAVIS COUNTY, TEXAS:**

SECTION 1. Recitals. The recitals set forth in this Resolution are true and correct and are incorporated as part of this Resolution for all purposes.

SECTION 2. Approval of First Amendment to Financing Agreement. That certain "First Amendment to Turner's Crossing Public Improvement District Financing Agreement" (the "First Amendment") among TCDA, the County, and the Managing Developer and consented to by Taylor Morrison and Tri Pointe is hereby authorized and approved in substantially the form attached hereto as **Exhibit A**, which is incorporated herein as a part hereof for all purposes. The County Judge of the County is hereby authorized and directed to execute and deliver such First Amendment with such changes as may be required to carry out the purposes of this Resolution and approved by the County Judge of the County, such approval to be evidenced by the execution thereof.

SECTION 3. Additional Actions. County staff is authorized and directed to take any and all actions on behalf of the County necessary or desirable to carry out the intent and purposes of this Resolution.

SECTION 4. Open Meeting. It is officially found, determined, and declared that the meeting at which this Resolution is considered is open to the public as required by law, and the public notice of the time, place, and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended.

SECTION 5. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 6. Severability. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or

unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this resolution.

SECTION 7. Effective Date. This Resolution shall be and become effective upon passage and execution hereof.

[Signature page to follow]

PASSED AND APPROVED on this, the 16th day of August 2022.

TRAVIS COUNTY, TEXAS COMMISSIONERS COURT

DocuSigned by:

*Andy Brown*

C2131708281D47D

Andy Brown  
Travis County Judge

DocuSigned by:

*Jeffrey Travillion*

33D465A2888640F

Jeffrey W. Travillion, Sr.  
Commissioner, Precinct 1

Absent

Brigid Shea  
Commissioner, Precinct 2

DocuSigned by:

*Ann Howard*

C9FFD0713B4158F

Ann Howard  
Commissioner, Precinct 3

DocuSigned by:

*Margaret Gomez*

133807A0CD168EJ

Margaret Gómez  
Commissioner, Precinct 4

**EXHIBIT A**

**FIRST AMENDMENT TO TURNER'S CROSSING PUBLIC IMPROVEMENT DISTRICT  
FINANCING AGREEMENT**

## FIRST AMENDMENT TO TURNER'S CROSSING PUBLIC IMPROVEMENT DISTRICT FINANCING AGREEMENT

This First Amendment to Turner's Crossing Public Improvement District Financing Agreement (this "Amendment") is executed by and among Meritage Homes of Texas, LLC, an Arizona limited liability company (including its Designated Successors and Assigns, the "Managing Developer"), the Travis County Development Authority, a Texas local government corporation organized under subchapter D of Chapter 431 of the Texas Transportation Code (the "TCDA"), and Travis County, Texas, a political subdivision of the State of Texas (the "County") (each individually referred to as a "Party" and collectively as the "Parties"), and consented to by Taylor Morrison of Texas, Inc., a Texas corporation ("Taylor Morrison"), and Tri Pointe Homes Texas, Inc., a Texas corporation ("Tri Pointe") and, together with Taylor Morrison, the "Consenting Parties") to be effective August 16, 2022 (the "Effective Date"). Capitalized terms used in this Amendment have the same meanings given to them in the PID Financing Agreement (defined below) unless otherwise defined in this Amendment.

### RECITALS

- A. On November 13, 2018, the Commissioners Court of the County (the "Commissioners Court") passed and approved a resolution (the "Authorization Resolution") that authorized the creation of the Turner's Crossing Public Improvement District (the "District") pursuant to Chapter 372, Texas Local Government Code, as amended (the "PID Act"), which Authorization Resolution was published in a newspaper of general circulation in the County and the extraterritorial jurisdiction of the City of Austin (the "City") on December 7, 2018.
- B. The TCDA was formed pursuant to the provisions of the LGC Act which authorizes the TCDA to assist and act on behalf of the County and to engage in activities in the furtherance of the purposes for which TCDA was created.
- C. The TCDA was created by the County for the purpose of aiding, assisting, and acting on behalf of the County in the performance of its governmental functions to promote the common good and general welfare of the County; to promote, develop, encourage, and maintain education facilities, employment, commerce, and economic development in the County, and is empowered to aid, assist, and act on behalf of the County in managing public improvement districts created under the PID Act, including the District. The TCDA has all other powers of a like or different nature not prohibited by law which are available to nonprofit corporations in Texas and that are necessary or useful to enable the TCDA to perform the purposes for which it was created, including the power to issue bonds, notes, or other obligations and otherwise exercise its borrowing power to accomplish the purposes for which it was created, provided that the TCDA may not issue bonds without the consent of the Commissioners Court.



- D. The County, after due and careful consideration, has (1) concluded that the development of land within the County through the establishment of public improvement districts, including the District, and the financing of public improvement projects, including the Improvement Area #1 Improvements (defined below), through public improvement districts promotes the common good and general welfare of the County by promoting, developing, encouraging, and maintaining employment, commerce, and economic development in the County, and (2) found that the TCDA is authorized to aid, assist, and act on behalf of the County in managing the District and to issue bonds to accomplish such purpose.
- E. The purpose of the District is to finance certain public improvements authorized by the PID Act (the "Authorized Improvements") that promote the interest of the County and confer a special benefit on the Property (defined below) within the District.
- F. The Managing Developer, Taylor Morrison and Tri Pointe (each, including its respective designees and assigns, an "Owner," and collectively, the "Owners") have entered into that certain Joint Ownership and Development Agreement effective of July 2, 2019 (the "Joint Ownership and Development Agreement"), relating to the development of the Property and authorized the Managing Developer to act on behalf of the Owners in all respects with regard to the PID Financing Agreement and to develop the Property in the District.
- G. On May 25, 2021, the County, the TCDA, and the Managing Developer entered into the Turner's Crossing Public Improvement District Financing Agreement dated May 25, 2021 (the "PID Financing Agreement") relating to the financing, construction, and conveyance of the Authorized Improvements.
- H. The Managing Developer has completed construction of Authorized Improvements benefiting Improvement Area #1 (defined below) (the "Improvement Area #1 Improvements").
- I. On October 5, 2021, the Commissioners Court passed and approved an order (the "Initial Assessment Order") that approved the Turner's Crossing Public Improvement District Service and Assessment Plan (the "Original Service and Assessment Plan") and levied an assessment (the "Initial Improvement Area #1 Assessment") against Improvement Area #1 Initial Parcel (as defined in the Original Service and Assessment Plan) in the amount of \$10,190,000.
- J. Upon providing evidence that the conditions precedent in Article V of the PID Financing Agreement have been satisfied, the Managing Developer may request that the Commissioners Court consider the adoption of a resolution consenting to the issuance of a series of PID Bonds for Improvement Area #1 by the TCDA to acquire, reimburse, or finance the Actual Costs of the Improvement Area #1 Improvements.

- K. On February 8, 2022, the County and the TCDA, each, approved a resolution directing County and TCDA staff to commence preparations for the issuance of bonds (the "Proposed Bond Issuance") for the payment of the costs of the Improvement Area #1 Improvements, including the preparation of an indenture of trust between the TCDA and Wilmington Trust, National Association, as trustee (the "Bond Trustee"), which contains provisions regarding the TCDA's transfers of Improvement Area #1 Contract Assessment Revenues to the Bond Trustee.
- L. In connection with the preparation and review of documents associated with the Proposed Bond Issuance, the Owners discovered a discrepancy in the boundaries of the District, as set forth in the Authorization Resolution, and said discrepancy revealed that the land comprising Lot 95, Block H ("Lot 95"), as depicted in Document No. 202100102 recorded in the Official Public Records of Travis County, Texas, was not contained within the boundaries of the District.
- M. Lot 95 receives a benefit from the Improvement Area #1 Improvements and was inadvertently included within the Improvement Area #1 Initial Parcel upon which the Initial Improvement Area #1 Assessments were levied.
- N. On July 12, 2022, pursuant to Section 372.012 of the PID Act, the Commissioners Court, by order (the "Lot 95 Initial Assessment Release Order"), determined that the Initial Improvement Area #1 Assessment levied on Lot 95 was invalid, as such land was not included within the boundaries of the District, as set forth in the Authorization Resolution, and released, repealed and rescinded the Initial Improvement Area #1 Assessment on Lot 95 in the amount of \$36,302.10.
- O. On June 28, 2022, the Owners submitted and filed with the County Clerk of the County a petition requesting the removal and addition of land to the boundaries of the District, including the addition of Lot 95.
- P. On August 16, 2022, the Commissioners Court passed and approved a resolution (the "Boundary Amendment Resolution") that authorized an amendment to the boundaries of the District, which Boundary Amendment Resolution will be filed in the real property records of the County on or before August 23, 2022.
- Q. On August 16, 2022 the Managing Developer submitted an Assessment Levy Request relating to Lot 95, requesting that the Commissioners Court consider (i) the adoption of an Order that (A) approves the Turner's Crossing Public Improvement District 2022 Amended and Restated Service and Assessment Plan identifying, among other things, the costs of the Improvement Area #1 Improvements benefiting Lot 95 and the special assessments to be levied on Lot 95 (the "Lot 95 Assessment" and, together with the Initial Improvement Area #1 Assessments, as the levy of such assessments was amended by the Lot 95 Initial Assessment Release Order, the "Improvement Area #1 Assessments"), (B) levies said Lot 95 Assessment, and (C) establishes the timeframe for collection of said Lot 95 Assessment.

- R. The District includes approximately 446.732 acres in the County and the extraterritorial jurisdiction of the City and generally located approximately 1.5 miles east of the intersection of IH-35 and SH-45-SE, which property is described in **Exhibit "B"** (the "Property"). The District includes "Improvement Area #1," which improvement area is described in **Exhibit "B-1."**
- S. The Parties wish to amend the PID Financing Agreement to correct the legal description of the District, add a map of the District, add a legal description and map of Improvement Area #1, and add a map that shows the approximate boundaries of Improvement Area #1, Improvement Area #2, Improvement Area #3, and Improvement Area #4.

NOW THEREFORE, FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. Recitals. The foregoing recitals are true and correct, and are incorporated as part of this Amendment for all purposes.
2. Recital 4 of the PID Financing Agreement is hereby deleted in its entirety and replaced with the following:
  4. As of the Effective Date, Meritage and the Consenting Parties owned approximately 446.732 acres in the County and the extraterritorial jurisdiction of the City of Austin, Texas (the "City") and generally located approximately 1.5 miles east of the intersection of IH-35 and SH-45-SE, which property is depicted and described in Exhibit "B" (the "Property").
3. Recital 14 of the PID Financing Agreement is hereby deleted in its entirety and replaced with the following:
  14. The Managing Developer anticipates developing the Project in phases, with the District being divided, for development planning purposes, into four distinct improvement areas consisting of "**Improvement Area #1**", "**Improvement Area #2**", "**Improvement Area #3**", and "**Improvement Area #4**" (each an "Improvement Area" and collectively the "Improvement Areas"). Improvement Area #1 is the first Improvement Area the Managing Developer intends to develop and is depicted and described in Exhibit "B-1." A map of the District depicting the approximate boundaries of the Improvement Areas is attached hereto as Exhibit "B-2". Development and the financing thereof within each Improvement Area will proceed according to the terms specified in this Agreement.
4. Section 9.23 of the PID Financing Agreement is hereby deleted in its entirety and replaced with the following:

**Section 9.23            Exhibits**

The following exhibits are attached to and incorporated into this Agreement for all purposes:

Exhibit "A"	Definitions
Exhibit "B"	Map and Legal Description of the District
Exhibit "B-1"	Map and Legal Description of Improvement Area #1
Exhibit "B-2"	Map of Improvement Areas
Exhibit "C"	Form of Certification for Payment
Exhibit "D"	Form of Closing Disbursement Request
Exhibit "E-1"	Table of Authorized Improvements
Exhibit "E-2"	Community Benefits
Exhibit "F"	Homebuyer Disclosure Program
"Exhibit "F-1"	Homebuyer Disclosure
Exhibits "G-1" to "G-3"	County's Procurement Requirements
Exhibits "H-1" to "H-12"	County's Worker Protection Requirements
Exhibit "I"	Form of Acquisition and Reimbursement Agreement
Exhibit "J"	Form of Landowner Agreement
Exhibit "K"	HUB Requirements
Exhibit "L"	CBF Escrow Agreement
Exhibit "M"	Designated Affordable Housing Process

5. Exhibit "B" of the PID Financing Agreement is hereby deleted in its entirety and replaced with the map and legal description of the District attached hereto as Attachment 1.
6. Exhibit "B-1" of the PID Financing Agreement is hereby deleted in its entirety and replaced with the map and legal description of Improvement Area #1 attached hereto as Attachment 2.

7. Exhibit "B-2," a map depicting the approximate boundaries of the Improvement Areas is attached hereto as Attachment 3, and is added to the PID Financing Agreement after Exhibit "B-1."
8. Anti-Boycott Verification. The Managing Developer and the Consenting Parties each hereby verify that the Managing Developer, the Consenting Parties and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Managing Developer and the Consenting Parties, if any, do not boycott Israel and, to the extent this Amendment is a contract for goods or services, will not boycott Israel during the term of this Amendment. The foregoing verification is made solely to enable the County to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal or State law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.
9. Iran, Sudan, and Foreign Terrorist Organizations. The Managing Developer and the Consenting Parties represent that neither the Managing Developer, the Consenting Parties nor any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Managing Developer and the Consenting Parties is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:  
  
<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,  
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or  
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>  
  
The foregoing representation is made solely to enable the County to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal or State law and excludes the Managing Developer, the Consenting Parties and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Managing Developer and the Consenting Parties, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.
10. No Discrimination Against Fossil-Fuel Companies. To the extent this Amendment constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Managing Developer and the Consenting Parties hereby verify that the Managing Developer, the Consenting Parties and any parent company, wholly- or majority-

owned subsidiaries, and other affiliates of the Managing Developer and the Consenting Parties, if any, do not boycott energy companies and will not boycott energy companies during the term of this Amendment. The foregoing verification is made solely to enable the County to comply with such Section and to the extent such Section does not contravene applicable Federal or State law. As used in the foregoing verification, "boycott energy companies" shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above.

11. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Amendment constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Managing Developer and the Consenting Parties hereby verify that the Managing Developer and the Consenting Parties and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Managing Developer and the Consenting Parties, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the term of this Amendment against a firearm entity or firearm trade association. The foregoing verification is made solely to enable the County to comply with such Section and to the extent such Section does not contravene applicable Federal or State law. As used in the foregoing verification,

(a) "discriminate against a firearm entity or firearm trade association" (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association,



(b) "firearm entity" means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and

(c) "firearm trade association" means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

12. Affiliate. As used in Sections 10 through 13, the Managing Developer and the Consenting Parties understand "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Managing Developer or the Consenting Parties within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.
13. Disclosure of Interested Parties. The Managing Developer represents that it is a publicly-traded business entity or a wholly-owned direct or indirect subsidiary of a publicly-traded business entity. Taylor Morrison represents that it is a publicly-traded business entity or a wholly-owned direct or indirect subsidiary of a publicly-traded business entity. Tri Pointe represents that it is a publicly-traded business entity or a wholly-owned direct or indirect subsidiary of a publicly-traded business entity. Accordingly, it is not necessary for the Managing Developer or the Consenting Parties to submit a Form 1295 in connection with their participation in the execution of this Amendment.
14. Ratification and Compliance. Except as expressly amended or modified by this Amendment, the PID Financing Agreement shall continue in full force and effect. The Parties and the Consenting Parties each hereby ratify, affirm, and agree that the PID Financing Agreement, as herein modified, represents the valid, binding, and enforceable obligations of the Managing Developer, the County, and the TCDA, respectively. The Managing Developer, the County, and the TCDA each promise and agree to perform and comply with the terms, provisions, and conditions of and the agreements in the PID Financing Agreement, as modified by this Amendment. In the event of any conflict or inconsistency between the provisions of the PID Financing Agreement and this Amendment, the provisions of this Amendment shall control and govern.




15. Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed an original. Signatures transmitted electronically by e-mail in a "PDF" format, by DocuSign or similar e-signature service shall have the same force and effect as original signatures in this Amendment.

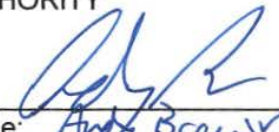
Attachments:      Attachment 1 -- Exhibit "B"  
                         Attachment 2 -- Exhibit "B-1"  
                         Attachment 3 -- Exhibit "B-2"

[Signature pages to follow]

TRAVIS COUNTY, TEXAS

By:   
Name: Andy Brown  
Title: County Judge

TRAVIS COUNTY DEVELOPMENT  
AUTHORITY

By:   
Name: Andy Brown  
Title: President

Meritage Homes of Texas, LLC  
an Arizona limited liability company

By: \_\_\_\_\_  
Name: Elliot Jones  
Title: Vice President of Land Acquisition

TRAVIS COUNTY, TEXAS

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

TRAVIS COUNTY DEVELOPMENT  
AUTHORITY

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Meritage Homes of Texas, LLC  
an Arizona limited liability company

By:  \_\_\_\_\_  
Name: Elliot Jones  
Title: Vice President of Land Acquisition

It is hereby acknowledged that the Consenting Parties are executing this Amendment solely due to the fact that they, together with the Managing Developer, jointly own a portion of the Property as of the effective date of this Amendment, and, except for their obligations expressly set forth under the Landowner Agreement, the Consenting Parties have no rights, duties, or obligations under this Amendment.

**CONSENTING PARTIES:**

**Taylor Morrison of Texas, Inc.**  
a Texas corporation

By: Michael Slack  
Name: Michael Slack  
Title: Vice President

**Tri Pointe Homes Texas, Inc.**  
a Texas corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

It is hereby acknowledged that the Consenting Parties are executing this Amendment solely due to the fact that they, together with the Managing Developer, jointly own a portion of the Property as of the effective date of this Amendment, and, except for their obligations expressly set forth under the Landowner Agreement, the Consenting Parties have no rights, duties, or obligations under this Amendment.

**CONSENTING PARTIES:**

**Taylor Morrison of Texas, Inc.**  
a Texas corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Tri Pointe Homes Texas, Inc.**  
a Texas corporation

By:  \_\_\_\_\_  
Name: Bryan R. Hael  
Title: DP

**Attachment 1**

**Exhibit "B"**

**Map and Legal Description of the District**





Kimley Horn and Associates, Inc.  
TBPLS Firm No. 10193973  
601 NW Loop 410, Suite 350  
San Antonio, Texas 78216

**A METES AND BOUNDS  
DESCRIPTION OF A  
234.709 ACRE PUBLIC IMPROVEMENT DISTRICT**

BEING a 231.709 acre (10,093,223 square feet) tract of land situated in the Elijah Caples Survey, Abstract No. 155, Travis County, Texas; containing a portion of Turner's Crossing North Phase 1 subdivision, plat of which is recorded in Document No. 202100102 of the Official Public Records of Travis County, and a portion of that certain 216.822 acre tract of land described in Instrument to Meritage Homes of Texas, LLC, Taylor Morrison of Texas Inc., and Trendmaker Homes Inc. in Document No. 2019099240 of the Official Public Records of Travis County, Texas; and being more particularly described as follows:

**BEGINNING** at a TXDOT monument found marking the westerly southwest corner of the herein described tract, at the intersection of the northerly right of way line of State Highway No. 45 (variable width) with the easterly right-of-way line of North Turnersville Road (variable width);

**THENCE**, departing the northerly right-of-way line of said State Highway No. 45, and along the easterly right-of-way line of said North Turnersville Road, the following two (2) courses and distances:

1. North 2°40'43" West, 535.14 feet to a 1/2-inch iron rod found for corner;
2. North 2°14'27" West, 2442.38 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set at the intersection of the easterly right-of-way line of said North Turnersville Road with the southerly right-of-way line of F.M. 1327 (80 feet wide);

**THENCE**, departing the easterly right-of-way line of said North Turnersville Road and along the southerly right-of-way line of said F.M. 1327, the following two (2) courses and distances:

1. in a southeasterly direction, along a non-tangent curve to the right having a central angle of 14°41'53", a radius of 878.20 feet, a chord bearing and distance of South 68°45'52" East, 172.90 feet, and a total arc length of 173.47 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set at a point of tangency;
2. South 62°24'54" East, 3836.98 feet to a 1/2 inch iron rod (with plastic cap stamped "LANDMARK") found marking the northwesterly corner of a called 100.278 acre tract of land described in Instrument to F.M. 1327 Enterprises LP in Document No. 2021157135 of the Official Public Records of Travis County, Texas;

**THENCE**, South 11°53'08" West, 3056.34 feet departing the southerly right-of-way line of said F.M. 1327 and along the westerly line of said 100.278 acre tract to a 1/2-inch iron rod with a plastic cap stamped "LANDMARK" found on the northerly right-of-way line of aforesaid State Highway No. 45;

**THENCE**, along the northerly right-of-way line of said State Highway No. 45, the following five (5) courses and distances:

1. North 69°52'23" West, 811.43 feet to a TXDOT monument found for corner;
2. in a northwesterly direction, along a non-tangent curve to the right having a central angle of 1°10'19", a radius of 14018.20 feet, a chord bearing and distance of North 67°22'47" West, 200.01 feet, and a total arc length of 299.01 feet to a TXDOT monument found for corner;
3. North 43°45'32" West, 107.80 feet to a TXDOT monument found for corner;
4. North 05°21'50" West, 100.55 feet to a TXDOT monument found for corner;
5. North 57°18'33" West, 52.18 feet to a point marking the south corner of Lot 96 Multi-family Lot of aforesaid Turner's Crossing North Phase 1;

**THENCE**, departing the northerly right-of-way line of said State Highway No. 45 and along the boundary of said Lot 96 Multi-family Lot the following fifteen (15) courses and distances:

1. North 40°29'41" East, 281.37 feet to a point for corner;
2. North 16°55'01" East, 414.84 feet to a point for corner;
3. North 88°24'18" West, 120.16 feet to a point for corner;
4. North 78°32'05" West, 201.20 feet to a point for corner;
5. North 1°20'25" West, 120.02 feet to a point for corner;
6. in a northwesterly direction, along a non-tangent curve to the right, a central angle of 88°24'43", a radius of 800.00 feet, a chord bearing and distance of North 86°24'43" West, 49.89 feet, and a total arc length of 50.00 feet to a point for corner;
7. South 3°22'43" West, 120.00 feet to a point for corner;

Kimley-Horn and Associates, Inc.  
TBPLS Firm No. 10193973  
601 NW Loop 410, Suite 350  
San Antonio, Texas 78216

8. in a northwesterly direction, along a non-tangent curve to the right, a central angle of  $29^{\circ}18'31''$ , a radius of 920.00 feet, a chord bearing and distance of North  $71^{\circ}58'01''$  West, 465.50 feet, and a total arc length of 470.81 feet to a point of tangency;
9. North  $57^{\circ}18'46''$  West, 390.77 feet to a point for corner;
10. in a northwesterly direction, along a non-tangent curve to the right, a central angle of  $2^{\circ}33'08''$ , a radius of 1227.94 feet, a chord bearing and distance of North  $56^{\circ}23'00''$  West, 54.70 feet, and a total arc length of 54.70 feet to a point for corner;
11. North  $34^{\circ}56'00''$  East, 120.00 feet to a point for corner;
12. in a northwesterly direction, along a non-tangent curve to the right, a central angle of  $2^{\circ}46'04''$ , a radius of 1035.00 feet, a chord bearing and distance of North  $53^{\circ}40'58''$  West, 50.00 feet, and a total arc length of 50.00 feet to a point of tangency;
13. South  $37^{\circ}42'04''$  West, 292.50 feet to a point for corner;
14. South  $57^{\circ}18'46''$  East, 100.15 feet to a point for corner;
15. South  $32^{\circ}41'14''$  West, 225.05 feet to a point for corner on the northeasterly right-of-way line of aforesaid State Highway No. 45;

**THENCE**, along the northeasterly right-of-way line of said State Highway No. 45, the following five (5) courses and distances:

1. North  $57^{\circ}18'33''$  West, 97.88 feet to a TXDOT monument found for corner;
2. North  $61^{\circ}04'19''$  West, 270.74 feet to a TXDOT monument found for corner;
3. North  $44^{\circ}08'40''$  West, 45.40 feet to a 1/2 inch iron rod (with plastic cap stamped "LANDMARK") found for corner;
4. North  $2^{\circ}57'59''$  West, 510.80 feet to a TXDOT monument found for corner;
5. South  $67^{\circ}04'31''$  West, 82.40 feet to the **POINT OF BEGINNING** and containing 231.709 acres of land in Travis County, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD83). All distances are on the Grid and shown in U.S. Survey Feet. This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas. 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.



*John G. Mosier 6-3-2022*

John G. Mosier  
Registered Professional Land Surveyor No. 6330  
Kimley-Horn and Associates, Inc.  
601 NW Loop 410, Suite 350  
San Antonio, Texas 78216  
Ph. 210-541-9168  
greg.mosier@kimley-horn.com

Kimley-Horn and Associates, Inc.  
TBPLS Firm No. 10193973  
601 NW Loop 410, Suite 350  
San Antonio, Texas 78216

**A METES AND BOUNDS  
DESCRIPTION OF A  
215.023 ACRE PUBLIC IMPROVEMENT DISTRICT**

**BEING** a 215.023 acre (9,366,421 square feet) tract of land situated in the William P. Corben Survey, Abstract No. 159, Travis County, Texas; and being a portion of a called 222.714 acre tract of land described in instrument to Meritage Homes of Texas, LLC, Taylor Morrison of Texas Inc., and Trendmaker Homes Inc. in Document No. 2019099240 of the Official Public Records of Travis County, Texas; and being more particularly described as follows:

**BEGINNING** at a 1/2-inch iron rod with a plastic cap stamped "LANDMARK" found marking the western-most northwest corner of said 222.714 acre tract, at the intersection of the southerly right-of-way line of State Highway No. 45 (variable width) with the easterly right-of-way line of North Turnersville Road (variable width);

**THENCE**, departing the easterly right-of-way line of said North Turnersville Road and along the southerly right-of-way line of said State Highway No. 45 the following five (5) courses and distances:

1. North 07°09'52" East, 70.16 feet to a TXDOT monument found for corner;
2. North 3°02'16" West, 155.83 feet to a TXDOT monument found for corner;
3. North 62°09'44" East, 94.12 feet to a TXDOT monument found for corner;
4. South 62°37'49" East, 204.30 feet to a TXDOT monument found for corner;
5. South 53°55'35" East, 420.06 feet to a point for corner;

**THENCE**, crossing said 222.714 acre tract the following five (5) courses and distances:

1. South 63°41'27" West, 320.38 feet departing the southerly right-of-way line of said State Highway No. 45 to a point for corner;
2. South 86°56'45" West, 336.22 feet to a point marking the southwest corner of said 4.562 acre tract;
3. South 2°41'42" East, 432.04 feet to a point for corner;
4. South 87°52'59" East, 473.77 feet to a point for corner;
5. North 35°58'41" East, 606.80 feet to a point for corner on the southerly right-of-way line of said State Highway No. 45;

**THENCE**, continuing along the southerly right-of-way line of said State Highway No. 45 the following nine (9) courses and distances:

1. South 87°52'36" East, 52.48 feet to a TXDOT monument found for corner;
2. South 43°50'02" East, 106.62 feet to a TXDOT monument found for corner;
3. South 65°18'54" East, 121.55 feet to a TXDOT monument found for corner;
4. South 00°23'42" East, 139.54 feet to a TXDOT monument found for corner;
5. South 67°53'17" East, 715.52 feet to a TXDOT monument found for corner;
6. South 86°10'11" East, 215.41 feet to a TXDOT monument found for corner;
7. South 70°03'00" East, 973.87 feet to a TXDOT monument found for corner;
8. South 69°45'00" East, 754.88 feet to a TXDOT monument found for corner;
9. South 72°28'08" East, 185.43 feet to a TXDOT monument found for corner marking the northwesterly corner of a called 115.77 acre tract of land described in instrument to BGICO, LLC in Document No. 2008058832 of the Official Public Records of Travis County, Texas;



Kimley-Horn and Associates, Inc.  
TBPLS Firm No. 10193873  
601 NW Loop 410, Suite 350  
San Antonio, Texas 78216

THENCE, departing the southerly right-of-way line of said State Highway No. 45 and along the westerly line of said 115.77 acre tract, the following two (2) courses and distances:

1. South 27°17'46" West, 1976.88 feet to a 3/4-inch iron pipe found for corner;
2. South 62°47'41" East, 136.86 feet to a 1-inch iron pipe found marking the northerly corner of Lot 1 of Turnersville Estates, recorded in Volume 84, Pages 123D-213C of the Plat Records of Travis County, Texas;

THENCE, South 27°27'17" West, 1004.58 feet along the westerly line of said Lot 1 to a 1/2-inch iron rod found on the northeasterly right-of-way line of Turnersville Road (variable width);

THENCE, North 62°31'08" West, 2904.05 feet along the northeasterly right-of-way line of said Turnersville Road to a 1/2-inch iron rod with a plastic cap stamped "LANDMARK" found at the intersection of the northeasterly right-of-way line of said Turnersville Road with the easterly right-of-way line of aforesaid North Turnersville Road;

THENCE, North 2°41'42" West, 2713.80 feet along the said easterly right of way line of North Turnersville Road to the POINT OF BEGINNING and containing 215.023 acres of land in Travis County, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). All distances are on the Grid and shown in U.S. Survey Feet. This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas. 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.



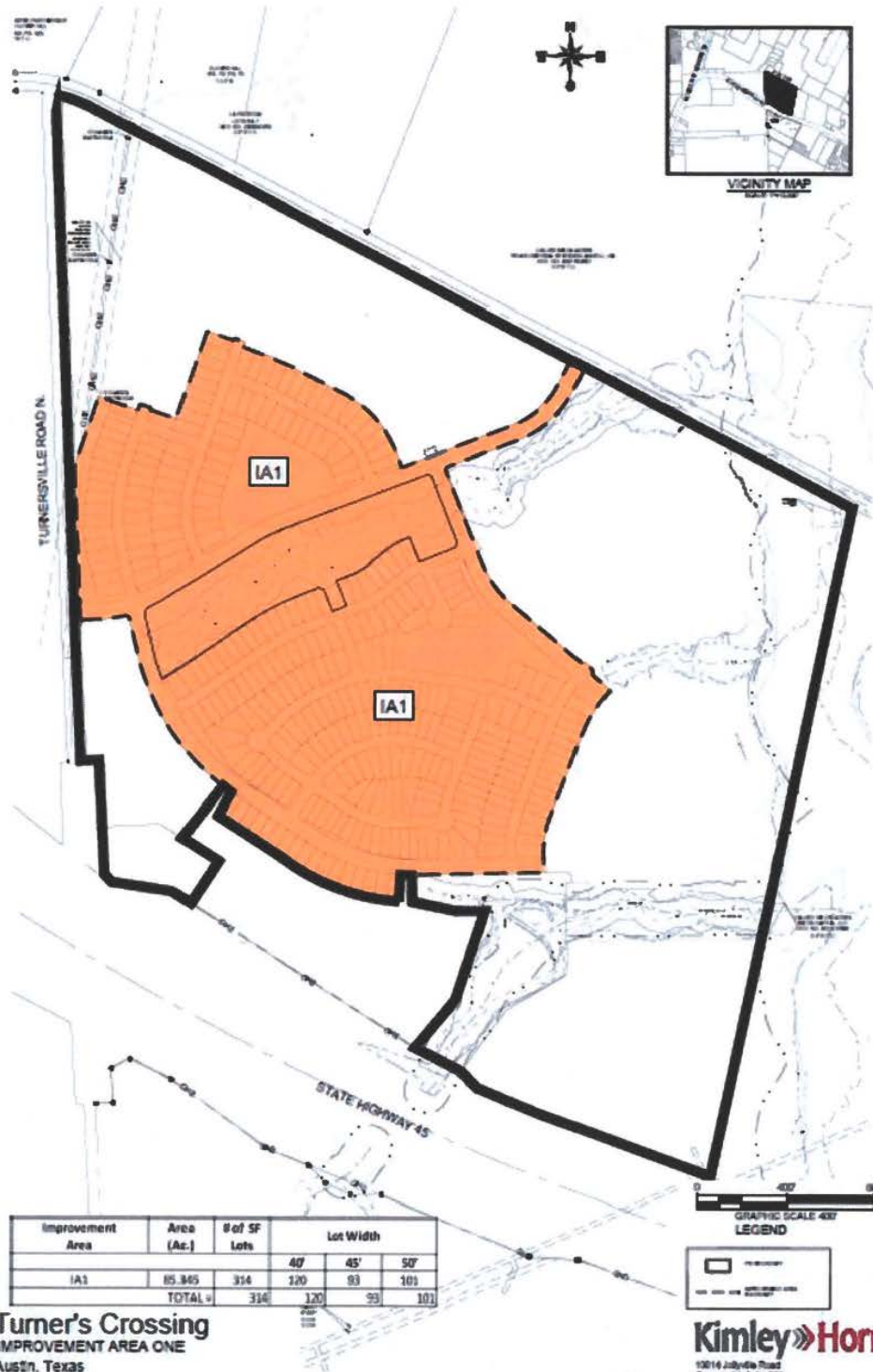
*John G. Mosier* 6-3-2022

John G. Mosier  
Registered Professional Land Surveyor No. 6330  
Kimley-Horn and Associates, Inc.  
601 NW Loop 410, Suite 350  
San Antonio, Texas 78216  
Ph. 210-541-9166  
greg.mosier@kimley-horn.com

**Attachment 2**

**Exhibit "B-1"**

**Map and Legal Description of Improvement Area #1**

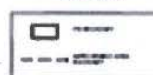


Improvement Area	Area (Ac.)	# of SF Lots	Lot Width		
			40'	45'	50'
IA1	85.845	314	120	93	103
<b>TOTAL</b>		<b>314</b>	<b>120</b>	<b>93</b>	<b>103</b>

**Turner's Crossing**  
**IMPROVEMENT AREA ONE**  
 Austin, Texas  
 July 22

01010401  
 10/17/2010

ALL RIGHTS RESERVED TO TURNER'S CROSSING DEVELOPMENT, LLC. ALL RIGHTS RESERVED TO TURNER'S CROSSING DEVELOPMENT, LLC. ALL RIGHTS RESERVED TO TURNER'S CROSSING DEVELOPMENT, LLC.



**Kimley-Horn**  
 10014 Jollyville Road  
 Campus IV, Suite 200  
 Austin, Texas 78759  
 512.335.2500  
 State of Texas Registration No. F-4013  
 CIVIL ENGINEERING LICENSE NO. 10014 JOLLYVILLE ROAD, SUITE 200, AUSTIN, TEXAS 78759

Kimley-Horn and Associates, Inc.  
TBPLS Firm No. 10193973  
10101 Reunion Place, Suite 400  
San Antonio, Texas 78216

**A METES AND BOUNDS  
DESCRIPTION OF A  
85.345 ACRE TRACT OF LAND**

**BEING** all of Turner's Crossing North – Phase 1, plat of which is recorded in Document No. 202100102 of the Official Public Records of Travis County, including platted rights-of-way, save and except the following lots:

- Lot 78, Block H, Private Parkland Lot
- Lot 96, Block H, Multi-Family Lot
- Lot 97, Block H, Water Tower & P.U.E. Lot
- Lot 98, Block H, Commercial Lot
- And the 0.818 acre right-of-way dedication to North Turnersville Road

and being more particularly described as follows:

**BEGINNING** at a point marking the intersection of the northwesterly right-of-way line of Turner Forest Avenue (70 foot wide public right-of-way) with the southwesterly right-of-way line of F.M. 1327 (80 foot wide public right-of-way);

**THENCE**, South 62°24'54" East, 100.00 feet along the southwesterly right-of-way line of said F.M. 1327 and the terminus of said Turner Forest Avenue to a point for corner.

**THENCE**, departing the southwesterly right-of-way line of said F.M. 1327 and along the southeasterly right-of-way line of said Turner Forest Avenue the following five (5) courses and distances:

1. in a westerly direction along a tangent curve to the left, having a radius of 18.00 feet, a chord of South 72°36'15" West, 21.21 feet, a central angle of 89°57'42", and an arc length of 23.55 feet to a point for corner;
2. South 27°37'24" West, 93.71 feet to a point of curvature;
3. in a southwesterly direction along a tangent curve to the right, having a radius of 505.00 feet, a chord of South 48°25'51" West, 358.78 feet, a central angle of 41°36'54", and an arc length of 366.79 feet to a point of tangency;
4. South 69°14'18" West, 310.59 feet to a point of curvature;
5. in a southwesterly direction along a tangent curve to the left, having a radius of 15.00 feet, a chord of South 23°45'19" West, 21.39 feet, a central angle of 90°57'57", and an arc length of 23.61 feet to a point on the northeasterly right-of-way line of Turner Coach Trail (70 foot wide public right-of-way);

**THENCE**, departing the southeasterly right-of-way line of said Turner Forest Avenue and along the northeasterly right-of-way line of said Turner Coach Trail the following seven (7) courses and distances:

1. South 21°43'39" East, 452.39 feet to a point of curvature;
2. in a southeasterly direction along a tangent curve to the left, having a radius of 435.00 feet, a chord of South 35°36'12" East, 208.64 feet, a central angle of 27°45'05", and an arc length of 210.69 feet to a point for corner;
3. South 49°28'44" East, 411.12 feet to a point for corner;
4. in a easterly direction along a non-tangent curve to the left, having a radius of 15.00 feet, a chord North 89°06'19" East, 19.83 feet, a central angle of 82°46'16", and an arc length of 21.67 feet to a point for corner;
5. South 41°38'49" East, 50.00 feet to a point for corner;
6. in a southerly direction along a non-tangent curve to the left, having a radius of 15.00 feet, a chord South 02°02'00" East, 22.13 feet, a central angle of 95°02'23", and an arc length of 24.88 feet to a point for corner;
7. South 49°28'44" East, 99.90 feet to a point for corner;

**THENCE**, South 40°31'16" West, 50.00 feet crossing the right-of-way of said Turner Coach Trail to a point of curvature marking the east corner of Lot 18, Block R of aforesaid Turner's Crossing North – Phase 1 on the southwesterly right-of-way line of Turner Coach Trail;

**THENCE**, departing the southwesterly right-of-way line of said Turner Coach Trail and along the boundaries of Lots 1-18 of said Block R the following four (4) courses and distances:

1. in a southwesterly direction along a non-tangent curve to the left, having a radius of 445.00 feet, a chord South 31°17'52" West, 163.72 feet, a central angle of 21°12'01", and an arc length of 164.66 feet to a point of tangency;
2. South 20°41'51" West, 409.91 feet to a point of curvature;
3. in a southerly direction along a tangent curve to the left, having a radius of 445.00 feet, a chord of South 09°40'43" West, 170.11 feet, a central angle of 22°02'17", and an arc length of 171.16 feet to a point of tangency;
4. South 01°20'25" East, 81.11 feet and crossing the right-of-way of Dairywork Road (70 foot wide public right-of-way) to a point on the southerly right-of-way line of said Dairywork Road;

**THENCE**, along the southerly right-of-way line of said Dairywork road the following two (2) courses and distances:

1. South 88°30'35" West, 577.42 feet to a point of curvature;



Kimley-Horn and Associates, Inc.  
TBPLS Firm No. 10193973  
10101 Reunion Place, Suite 400  
San Antonio, Texas 78216

2. In a westerly direction along a tangent curve to the right, having a radius of 800.00 feet, a chord of North 88°58'51" West, 65.87 feet, a central angle of 04°43'08", and an arc length of 65.89 feet to a point marking the northeastern corner of Lot 79, Block H of aforesaid Turner's Crossing North – Phase 1 on the southerly right-of-way line of said Dairywork Road;

**THENCE**, departing the southerly right-of-way line of said Dairywork Road and along the boundaries of Lots 79-95, of said Block H the following five (5) courses and distances:

1. South 03°22'43" West, 120.00 feet to a point for corner;
2. In a westerly direction along a non-tangent curve to the right, having a radius of 920.00 feet, a chord North 71°58'01" West, 485.50 feet, a central angle of 29°18'31", and an arc length of 470.61 feet to a point for corner;
3. North 57°18'46" West, 390.77 feet to a point of curvature;
4. In a northwesterly direction along a non-tangent curve to the right, having a radius of 1227.94 feet, a chord North 56°23'00" West, 54.70 feet, a central angle of 02°33'09", and an arc length of 54.70 feet to a point for corner;
5. North 34°56'00" East, 120.00 feet to a point marking the north corner of said Lot 95, Block H on the southwesterly boundary of aforesaid Dairywork Road;

**THENCE**, along the southwesterly right-of-way line of said Dairywork Road the following three (3) courses and distances:

1. In a northwesterly direction along a non-tangent curve to the right, having a radius of 1035.00 feet, a chord North 34°05'13" West, 741.13 feet, a central angle of 41°57'33", and an arc length of 757.96 feet to a point of tangency;
2. North 13°06'27" West, 166.69 feet to a point of curvature;
3. In a northwesterly direction along a tangent curve to the left, having a radius of 15.00 feet, a chord of North 56°32'18" West, 21.37 feet, a central angle of 90°51'43", and an arc length of 23.79 feet to a point of reverse curvature on the southerly right-of-way line of aforesaid Turner Forest Avenue;

**THENCE**, departing the southwesterly right-of-way line of said Dairywork Road and along the southerly right-of-way line of said Turner Forest Avenue the following three (3) courses and distances:

1. In a westerly direction along a reverse tangent curve to the right, having a radius of 535.00 feet, a chord South 81°53'40" West, 109.32 feet, a central angle of 11°43'41", and an arc length of 109.51 feet to a point of tangency;
2. South 67°45'31" West, 68.60 feet to a point of curvature;
3. In a southwesterly direction along a tangent curve to the left, having a radius of 25.00 feet, a chord of South 43°17'28" West, 35.03 feet, a central angle of 88°56'05", and an arc length of 38.81 feet to a point on the easterly boundary of aforesaid 0.818 acre right-of-way dedication to North Turnersville Road;

**THENCE**, North 01°57'52" West, 127.54 feet along the easterly boundary of said 0.818 acre right-of-way dedication and crossing the right-of-way of said Turner Forest Avenue to a point marking a southwestern corner of Lot 17 – Landscape Lot, Block A of aforesaid Turner's Crossing North – Phase 1 on the northerly right-of-way line of said Turner Forest Avenue;

**THENCE**, departing the northerly right-of-way line of said Turner Forest Avenue and continuing along the westerly and northerly boundary of said Lot 17 – Landscape Lot, Block A the following three (3) courses and distances:

1. North 02°14'05" West, 588.09 feet to a point for corner;
2. North 19°00'51" East, 328.46 feet to a point for corner;
3. South 70°59'09" East, 185.00 feet along the northerly boundary of said Lot 17 – Landscape Lot and Lot 18, of said Block A to a point on the northeasterly right-of-way line of aforesaid Dairywork Road;

**THENCE**, North 19°00'51" East, 18.56 feet along the northeasterly right-of-way line of said Dairywork Road to a point for corner;

**THENCE**, South 70°59'09" East, 170.00 feet crossing the right-of-way of said Dairywork Road, then departing the southeasterly right-of-way line of said Dairywork Road and along the northerly boundary of Lot 1, Block B of aforesaid Turner's Crossing North – Phase 1 to a point on the northwesterly boundary of Lot 23 of said Block B;

**THENCE**, North 19°00'51" East, 414.60 feet along the boundaries of Lots 15-23 of said Block B to a point marking the north corner of said Lot 15, Block B;

**THENCE**, South 70°59'09" East, 175.00 feet along the northeasterly boundary of said Lot 15, Block B and crossing the right-of-way line of Purple Prairie Lane (50 foot wide public right-of-way) to a point on the southeasterly right-of-way line of said Purple Prairie Lane;

**THENCE**, South 19°00'51" West, 13.44 feet along the southeasterly right-of-way line of said Purple Prairie Lane to a point marking the north corner of Lot 1, Block E of aforesaid Turner's Crossing North – Phase 1;

**THENCE**, departing the southeasterly right-of-way line of said Purple Prairie Lane, and along the boundaries of Lots 1-17 of said Block E the following thirteen (13) courses and distances:

1. South 70°59'09" East, 95.00 feet to a point for corner;
2. South 68°57'47" East, 44.98 feet to a point for corner;
3. South 63°40'40" East, 44.99 feet to a point for corner;
4. South 62°24'54" East, 315.00 feet to a point for corner;

Kimley-Horn and Associates, Inc.  
TBPLS Firm No. 10193973  
10101 Reunion Place, Suite 400  
San Antonio, Texas 78216

5. South 61°26'40" East, 44.99 feet to a point for corner;
6. South 56°15'55" East, 44.98 feet to a point for corner;
7. South 50°35'55" East, 44.98 feet to a point for corner;
8. South 44°55'55" East, 44.98 feet to a point for corner;
9. South 39°15'55" East, 44.98 feet to a point for corner;
10. South 33°35'55" East, 44.98 feet to a point for corner;
11. South 27°55'55" East, 44.98 feet to a point for corner;
12. South 22°43'49" East, 44.99 feet to a point for corner;
13. South 21°43'39" East, 68.19 feet to a point marking the east corner of said Lot 17 – Landscape Lot, Block E on the northwesterly right-of-way line of aforesaid Turner Forest Avenue;

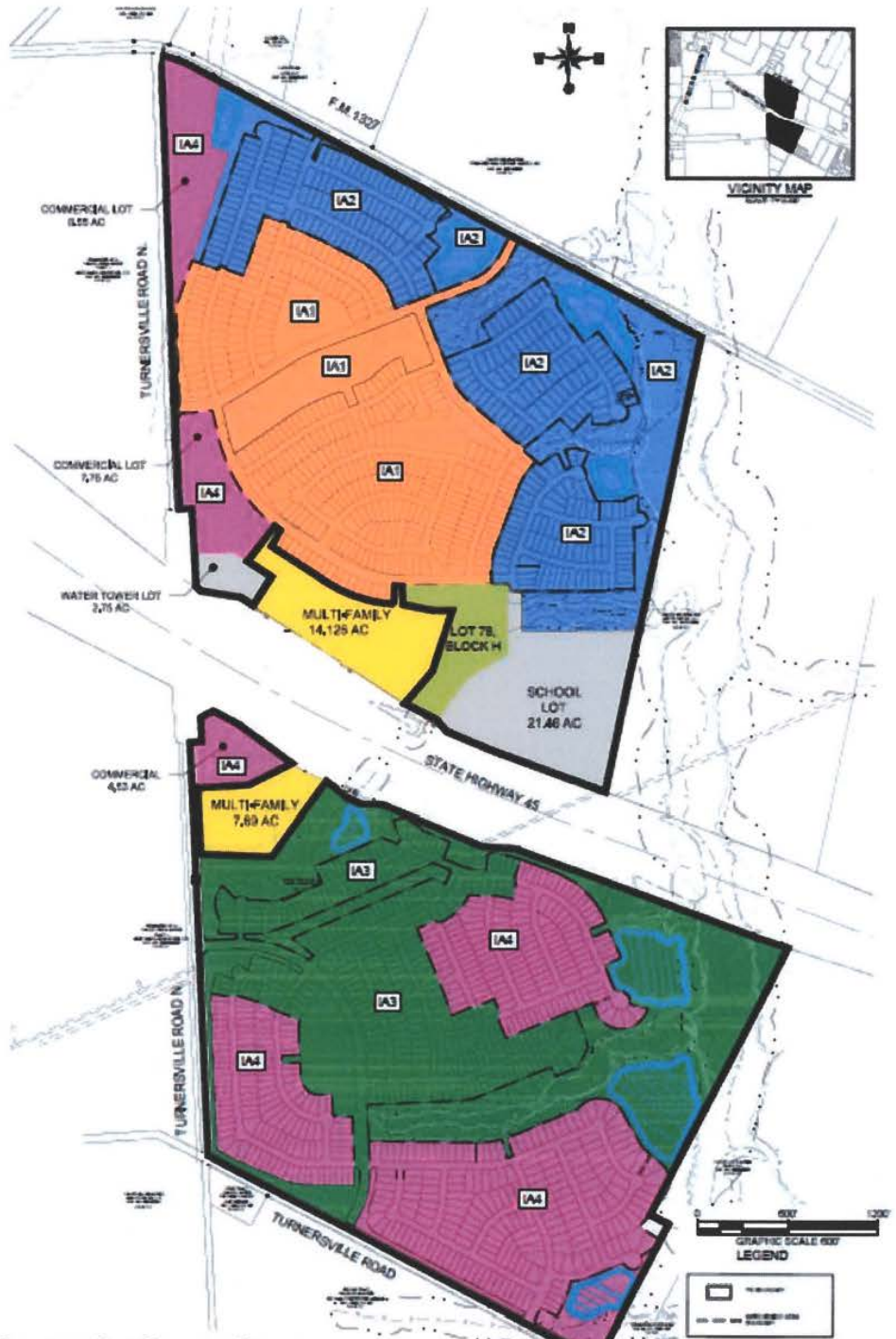
THENCE, along the northwesterly right-of-way line of said Turner Forest Avenue the following six (6) courses and distances:

1. North 69°14'18" East, 104.76 feet to a point for corner;
2. North 69°14'18" East, 80.01 feet to a point for corner;
3. North 69°14'18" East, 322.27 feet to a point of curvature;
4. in a northeasterly direction along a tangent curve to the left, having a radius of 435.00 feet, a chord of North 46°25'51" East, 309.05 feet, a central angle of 41°36'54", and an arc length of 315.95 feet to a point of tangency;
5. North 27°37'24" East, 93.64 feet to a point of curvature;
6. in a northerly direction along a tangent curve to the left, having a radius of 15.00 feet, a chord of North 17°23'45" West, 21.22 feet, a central angle of 90°02'18", and an arc length of 23.57 feet to the **POINT OF BEGINNING** and containing 85.345 acres of land in Travis County, Texas. The basis of bearing for this description is the Turner's Crossing North – Phase 1 plat. 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. This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas.

*John G. Mosier 7-29-22*  
John G. Mosier  
Registered Professional Land Surveyor No. 6330  
Kimley-Horn and Associates, Inc.  
601 NW Loop 410, Suite 350  
San Antonio, Texas 78216  
Ph. 210-541-9166  
greg.mosier@kimley-horn.com



**Attachment 3**  
**Exhibit "B-2"**  
**Map of Improvement Areas**



## Turner's Crossing

OVERALL PID BOUNDARY  
Austin, Texas  
August 22

OWN NAME: LNEY DAVIS  
DATE: 08/22/2011  
PROJECT: TURNER'S CROSSING  
SHEET: 1 OF 1

**Kimley»Horn**

13614 Jollyville Road  
Campus IV, Suite 200  
Austin, Texas 78758  
602.330-3500  
State of Texas Registration No. P-403  
KIMLEY-HORN & ASSOCIATES, INC. IS AN EQUAL OPPORTUNITY EMPLOYER.

**APPENDIX F**  
**FUNDING AGREEMENT**

(THIS PAGE IS INTENTIONALLY LEFT BLANK.)

**TURNER'S CROSSING PUBLIC IMPROVEMENT DISTRICT  
IMPROVEMENT AREA #1 COMMERCIAL LOT 98 &  
IMPROVEMENT AREA #2 FUNDING AGREEMENT**

This Turner's Crossing Public Improvement District Improvement Area #1 Commercial Lot 98 & Improvement Area #2 Funding Agreement (this "Funding Agreement") dated October 17, 2023 (the "Effective Date"), is executed by Travis County, Texas (the "County") and the Travis County Development Authority (the "TCDA"), a public non-profit corporation incorporated under Subchapter D of Chapter 431, Texas Transportation Code, as amended ("Chapter 431"), and Chapter 394, Texas Local Government Code, as amended ("Chapter 394" and together with Chapter 431, the "LGC Act"). The County and the TCDA are individually referred to as a "Party" and collectively as the "Parties". Capitalized terms used in this Funding Agreement have the same meanings given to them in the Service and Assessment Plan (defined below) unless otherwise defined in this Funding Agreement.

**RECITALS**

- A. On November 13, 2018, the Commissioners Court of the County (the "Commissioners Court") passed and approved a resolution (the "Authorization Resolution") that authorized the creation of the Turner's Crossing Public Improvement District (the "District") pursuant to Chapter 372, Texas Local Government Code, as amended (the "PID Act"), which Authorization Resolution was published in a newspaper of general circulation in the County and the extraterritorial jurisdiction of the City of Austin (the "City") on December 7, 2018.
- B. On August 16, 2022, the Commissioners Court passed and approved a resolution (the "Boundary Amendment Resolution") that authorized an amendment to the boundaries of the District, which Boundary Amendment Resolution was filed in the real property records of the County.
- C. The District includes approximately 446.732 acres in the County and the extraterritorial jurisdiction of the City and generally located approximately 1.5 miles east of the intersection of IH-35 and SH-45-SE, which property is described in Exhibit "A" (the "Property"). The District includes "Improvement Area #1 Commercial Lot 98" and "Improvement Area #2," which are described in Exhibit "A-1" and Exhibit "A-2", respectively.
- D. The TCDA was formed pursuant to the provisions of the LGC Act which authorizes the TCDA to assist and act on behalf of the County and to engage in activities in the furtherance of the purposes for which TCDA was created.
- E. The TCDA was created by the County for the purpose of aiding, assisting, and acting on behalf of the County in the performance of its governmental functions to promote the common good and general welfare of the County; to promote, develop, encourage, and maintain education facilities, employment, commerce, and economic development in the County, and is empowered to aid, assist, and act on behalf of the County in managing public improvement districts created under the PID Act, including the District. The TCDA has all other powers of a like or different nature not prohibited by law which are available to nonprofit corporations in Texas and that are necessary or useful to enable the TCDA to perform the purposes for which it was created, including the power to issue bonds, notes, or other obligations and otherwise exercise its borrowing power to accomplish the purposes for which it was created, provided that the TCDA may not issue bonds without the consent of the Commissioners Court.



- F. The County, after due and careful consideration, has (1) concluded that the development of land within the County through the establishment of public improvement districts, including the District, and the financing of public improvement projects, including the Improvement Area #1 Commercial Lot 98 Projects and the Improvement Area #2 Projects (both as defined below), through public improvement districts promotes the common good and general welfare of the County by promoting, developing, encouraging, and maintaining employment, commerce, and economic development in the County, and (2) found that the TCDA is authorized to aid, assist, and act on behalf of the County in managing the District and to issue bonds to accomplish such purpose.
- G. The County and the TCDA have entered into a Contract for Management and Administrative Services dated April 24, 2018 (the "Management Contract") pursuant to which the TCDA agreed to provide management and administrative services for the public improvement districts created by the Commissioners Court.
- H. The County and the TCDA have entered into an Agreement for Billing and Collection Services dated October 6, 2021, and automatically renewable annually unless terminated by either Party as provided therein (the "Billing and Collections Services Agreement") that authorizes the County, acting through the County Tax Assessor-Collector, to bill and collect assessments on behalf of the TCDA.
- I. The purpose of the District is to finance certain public improvements authorized by the PID Act (the "Authorized Improvements") that promote the interest of the County and confer a special benefit on the Property within the District.
- J. Meritage Homes of Texas, LLC, an Arizona limited liability company (including its Designated Successors and Assigns, the "Managing Developer" or "Meritage"), Taylor Morrison of Texas, Inc. ("Taylor Morrison"), a Texas corporation, and Tri Pointe Homes Texas, Inc., a Texas corporation ("Tri Pointe") (each, including its respective designees and assigns, an "Owner," and collectively, the "Owners") have entered into that certain Joint Ownership and Development Agreement effective of July 2, 2019 (the "Joint Ownership and Development Agreement"), relating to the development of the Property and authorized Managing Developer to act on behalf of the Owners in all respects with regard to the PID Financing Agreement (defined below) and to develop the Property in the District.
- K. The County, the TCDA, and the Managing Developer have entered into the Turner's Crossing Public Improvement District Financing Agreement dated May 25, 2021 (as amended, the "PID Financing Agreement") relating to the financing, construction, and conveyance of the Authorized Improvements.
- L. The Managing Developer has completed construction of Authorized Improvements benefiting Improvement Area #1 Commercial Lot 98 (the "Improvement Area #1 Commercial Lot 98 Projects") and Authorized Improvements benefiting Improvement Area #2 (the "Improvement Area #2 Projects").
- M. Contemporaneously herewith, the County, the TCDA, and the Managing Developer have entered into an acquisition and reimbursement agreement (the "Improvement Area #1 Commercial Lot 98 & Improvement Area #2 Acquisition and Reimbursement Agreement") providing that the TCDA will pay to the Managing Developer an amount equal to the Actual Costs of the Improvement Area #1

Commercial Lot 98 Projects and Improvement Area #2 Projects, plus simple interest as provided therein (the "Reimbursement Agreement Balance").

- N. The TCDA and Wilmington Trust, National Association (the "TCDA Depository Bank") have entered into the Turner's Crossing Public Improvement District Deposit Agreement dated as of May 16, 2023 (the "Depository Agreement"), relating to the deposit and disbursement of the annual installments of the Improvement Area #1 Commercial Lot 98 Assessments and the Improvement Area #2 Assessments (both as defined below).
- O. Upon providing evidence that the conditions precedent in Article V of the PID Financing Agreement have been satisfied, the Managing Developer may request that the Commissioners Court consider the adoption of a resolution consenting to the issuance of a series of Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds (as defined herein) by the TCDA to acquire, reimburse, or finance the Actual Costs of the Improvement Area #1 Commercial Lot 98 Projects and Improvement Area #2 Projects.
- P. On October 17, 2023, the County and the TCDA, each approved a resolution directing County and TCDA staff to commence preparations for the issuance of bonds (the "Proposed Bond Issuance") for the payment of the costs of the Improvement Area #1 Commercial Lot 98 Projects and Improvement Area #2 Projects, including the preparation of an indenture of trust (the "Indenture") between the TCDA and Wilmington Trust, National Association, as trustee (the "Bond Trustee"), which will contain provisions regarding the TCDA's transfers of Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues and Improvement Area #2 Contract Assessment Revenues (both as defined herein) to the Bond Trustee.
- Q. Upon request of the Managing Developer and evidence that the conditions precedent to the issuance of Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds contained in Article V of the PID Financing Agreement had been satisfied, it is expected that the Commissioners Court will adopt a resolution consenting to the issuance of Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds by the TCDA.
- R. On September 26, 2023, the Commissioners Court by a resolution made findings and determinations relating to the costs of the Improvement Area #1 Commercial Lot 98 Projects and Improvement Area #2 Projects, received and accepted a 2023 amended and restated service and assessment plan (the "2023 SAP") and proposed assessment rolls, called a public hearing for October 17, 2023 (the "Public Hearing"), and directed County staff to (1) file said proposed assessment rolls with the Tax Assessor-Collector of the County (the "County Tax Assessor-Collector") and to make them available for public inspection as required by Section 372.016(b) of the PID Act and (2) publish such notice as required by Section 372.016(b) of the PID Act relating to the Public Hearing.
- S. The County held the Public Hearing on October 17, 2023, and, upon closing such hearing, adopted an Order (the "Assessment Order") approving an update to the 2023 SAP (the "Service and Assessment Plan") and levying an assessment on Improvement Area #1 Commercial Lot 98 (the "Improvement Area #1 Commercial Lot 98 Assessments") and an assessment on Improvement Area #2 (the "Improvement Area #2 Assessments") and, together with the Improvement Area #1 Commercial Lot 98 Assessments, the "Assessments").

- T. The Service and Assessment Plan and the Assessment Order provide that the Improvement Area #1 Commercial Lot 98 Assessments against the Improvement Area #1 Commercial Lot 98 Assessed Property will be paid annually in installments (the "Improvement Area #1 Commercial Lot 98 Annual Installments") and the Improvement Area #2 Assessments against the Improvement Area #2 Assessed Property will be paid annually in installments (the "Improvement Area #2 Annual Installments") and, together with the Improvement Area #1 Commercial Lot 98 Annual Installments, the "Annual Installments") until such Improvement Area #1 Commercial Lot 98 Assessments and Improvement Area #2 Assessments and any other related amounts owed under the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 Acquisition and Reimbursement Agreement and, if issued, PID Bonds secured by the Assessments (the "Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds") are paid in full.
- U. Pursuant to the PID Act and the LGC Act, the County may enter into an agreement that provides for payment of the Improvement Area #1 Commercial Lot 98 Assessments and the Improvement Area #2 Assessments, including the Improvement Area #1 Commercial Lot 98 Annual Installments and Improvement Area #2 Annual Installments thereof, collected or caused to be collected by the County to the TCDA (the "Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues" and the "Improvement Area #2 Contract Assessment Revenues", respectively, and, together, the "Contract Assessment Revenues") to secure the payment of the Reimbursement Agreement Balance and, if issued, Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds.
- V. The Parties intend that:
1. Pursuant to the Management Contract, the TCDA, on behalf of the County, will provide management and administrative services for the District;
  2. The Assessments levied by the County, interest thereon, and the Annual Collection Costs allocable to Improvement Area #1 Commercial Lot 98 and Improvement Area #2 (collectively, the "Annual Collection Costs") will be collected in annual installments by the County, acting through the County Tax Assessor-Collector, on behalf of the TCDA;
  3. Pursuant to the Billing and Collections Services Agreement and this Funding Agreement, the County Tax Assessor-Collector will collect the Assessments, interest thereon, and the Annual Collection Costs, and remit such revenues, less any fee of the County Tax Assessor-Collector, to the TCDA for deposit in the Operating Account (as defined herein) held by the TCDA Depository Bank, or if Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds are issued, to the Bond Trustee;
  4. The Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues and the Improvement Area #2 Contract Assessment Revenues payable to the TCDA under this Funding Agreement will be used as follows:
    - (a) prior to the issuance of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, from amounts on deposit in the Operating Account held by the TCDA Depository Bank:

- (1) acquire the Improvement Area #1 Commercial Lot 98 Projects and Improvement Area #2 Projects from the Managing Developer or reimburse the Managing Developer for the Actual Costs of the Improvement Area #1 Commercial Lot 98 Projects and Improvement Area #2 Projects, as applicable, pursuant to the terms of this Funding Agreement, the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 Acquisition and Reimbursement Agreement, and the PID Financing Agreement; and
  - (2) pay Annual Collection Costs.
- (b) upon the issuance of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, transferred by the TCDA to the Bond Trustee and deposited as provided under the Indenture:
- (1) pledged as security under the Indenture to the payment of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds issued by the TCDA for the purpose to be identified in the Indenture;
  - (2) pledged as security, on a subordinate basis, to the payment of any remaining Reimbursement Agreement Balance due under the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 Acquisition and Reimbursement Agreement; and
  - (3) pay Annual Collection Costs.

For and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

### **AGREEMENT**

#### **1.0 SERVICES OF TCDA**

- 1.1 Pursuant to the Management Contract, the TCDA will provide management and administrative services for the District, including performing or assisting the County in performing its obligations under the Service and Assessment Plan and under any other agreement to which the County is a party or by which it is bound, and which are related to the management and administration of the District.
- 1.2 As requested by the County, the TCDA will assist in the preparation of updates, amendments, or supplements to the Service and Assessment Plan.
- 1.3 As requested by the County, the TCDA has entered into the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 Acquisition and Reimbursement Agreement and the PID Financing Agreement.
- 1.4 As requested by the County, the TCDA will consider the issuance of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds.

2.0 PAYMENT FOR THE IMPROVEMENT AREA #1 COMMERCIAL LOT 98 AND IMPROVEMENT AREA #2 PROJECTS

- 2.1 The County and the TCDA have entered into the PID Financing Agreement with the Managing Developer to, in part, finance the Actual Costs or reimburse the Managing Developer for the Actual Costs of constructing the Authorized Improvements, including the Improvement Area #1 Commercial Lot 98 Projects and Improvement Area #2 Projects. The Actual Costs of constructing the Improvement Area #1 Commercial Lot 98 Projects and Improvement Area #2 Projects will be paid from: (a) Contract Assessment Revenues, (b) if issued, the proceeds of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, or (c) fiscal security provided by the Managing Developer pursuant to the PID Financing Agreement (subject to reimbursement pursuant to the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 Acquisition and Reimbursement Agreement).
- 2.2 Pursuant to this Funding Agreement, the Depository Agreement, and the Billing and Collections Agreement, the County will transfer or cause to be transferred the Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues and the Improvement Area #2 Contract Assessment Revenues to the TCDA.
- 2.3 Prior to the issuance of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds,
- (a) the TCDA will deposit or cause to be deposited a portion of the Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues into the Improvement Area #1 Commercial Lot 98 Projects Subaccount (as defined herein) of the Operating Account and a portion of the Improvement Area #2 Contract Assessment Revenues into the Improvement Area #2 Projects Subaccount (as defined herein) of the Operating Account with the TCDA Depository Bank in accordance with section 5.5(a) hereof. The Reimbursement Agreement Balance is payable solely from Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues on deposit in the Improvement Area #1 Commercial Lot 98 Projects Subaccount of the Operating Account and the Improvement Area #2 Contract Assessment Revenues on deposit in the Improvement Area #2 Projects Subaccount of the Operating Account; and
  - (b) the TCDA will deposit or cause to be deposited a portion of the Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues into the Improvement Area #1 Commercial Lot 98 Annual Collection Costs Subaccount (as defined herein) of the Operating Account and a portion of the Improvement Area #2 Contract Assessment Revenues into the Improvement Area #2 Annual Collection Costs Subaccount (as defined herein) of the Operating Account with the TCDA Depository Bank in accordance with section 5.5(b) hereof. The Annual Collection Costs are payable solely from Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues on deposit in the Improvement Area #1 Commercial Lot 98 Annual Collection Costs Subaccount of the Operating Account and the Improvement Area #2 Contract Assessment Revenues on deposit in the

Improvement Area #2 Annual Collection Costs Subaccount of the Operating Account.

2.4 Upon the issuance of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, the TCDA will transfer or cause to be transferred the Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues on deposit in the Improvement Area #1 Commercial Lot 98 Projects Subaccount of the Operating Account and the Improvement Area #2 Contract Assessment Revenues on deposit in the Improvement Area #2 Projects Subaccount of the Operating Account held by the TCDA Depository Bank to the Bond Trustee for deposit to the Pledged Revenue Fund (defined herein) in accordance with section 6.1 hereof and deposited as provided in the Indenture.

(a) The payment of the debt service on the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds is payable solely from the "Trust Estate" established under the Indenture, consisting primarily of the Contract Assessment Revenues on deposit in Bond Pledged Revenue Account of the Pledged Revenue Fund, established under the Indenture and other funds pledged under Indenture to the payment of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 Bonds and administered by the Bond Trustee pursuant to the Indenture.

(b) The payment of any remaining Reimbursement Agreement Balance is payable solely from Contract Assessment Revenues on deposit in the "Reimbursement Fund", established under the Indenture and administered by the Bond Trustee pursuant to the Indenture and the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 Acquisition and Reimbursement Agreement.

2.5 Upon the issuance of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, the TCDA will transfer or cause to be transferred the Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues and the Improvement Area #2 Contract Assessment Revenues on deposit in the Improvement Area #1 Commercial Lot 98 Annual Collection Costs Subaccount of the Operating Account and the Improvement Area #2 Annual Collection Costs Subaccount of the Operating Account held by the TCDA Depository Bank to the Bond Trustee for deposit to the Administrative Fund (as defined herein) in accordance with section 6.2 hereof.

### 3.0 ISSUANCE OF THE IMPROVEMENT AREA #1 COMMERCIAL LOT 98 & IMPROVEMENT AREA #2 PID BONDS

3.1 The proceeds of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds may be used to:

- (a) finance all or a portion of Actual Costs of the Improvement Area #1 Commercial Lot 98 Projects and Improvement Area #2 Projects;
- (b) pay capitalized interest;
- (c) fund a reserve fund (the "Reserve Fund");

- (d) pay the costs incidental to the organization of the District allocable to Improvement Area #1 Commercial Lot 98 and Improvement Area #2; and
- (e) pay costs of issuance of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds.

#### 4.0 PAYMENT OF CONTRACT ASSESSMENT REVENUES; GRANT OF SECURITY INTEREST

- 4.1 The County agrees to pay or direct the County Tax Assessor-Collector to pay Contract Assessment Revenues to the TCDA upon the terms and conditions set forth in the Billing and Collections Agreement, this Funding Agreement, and the Service and Assessment Plan.
- 4.2 In order to provide for management and administration of the District, the County does hereby grant to the TCDA a security interest in and create a first lien on and pledge to the TCDA all of its right, title, and interest, whether now owned or hereafter acquired, in and to all Contract Assessment Revenues to be collected by the County and deposited in the Improvement Area #1 Commercial Lot 98 Annual Collection Costs Subaccount of the Operating Account and the Improvement Area #2 Annual Collection Costs Subaccount of the Operating Account (together with any income, investments, and proceeds thereof) to the full extent that such subaccounts and the Contract Assessment Revenues collected and on deposit therein or later required to be collected and transferred to such subaccounts (together with any income, investments, and proceeds thereof) may be subject to Chapter 9 of the Texas Business & Commerce Code.
- 4.3 In order to provide security for the payment of the Reimbursement Agreement Balance and, if issued, debt service on the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, the County does hereby grant to the TCDA a security interest in and create a first lien on and pledge to the TCDA all of its right, title, and interest, whether now owned or hereafter acquired, in and to all Contract Assessment Revenues to be collected by the County and deposited in the Improvement Area #1 Commercial Lot 98 Projects Subaccount of the Operating Account and the Improvement Area #2 Projects Subaccount of the Operating Account (together with any income, investments, and proceeds thereof) to the full extent that such subaccounts and the Contract Assessment Revenues collected and on deposit therein or later required to be collected and transferred to such subaccounts (together with any income, investments, and proceeds thereof) may be subject to Chapter 9 of the Texas Business & Commerce Code.
- 4.4 The County acknowledges that, if Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds are issued, the TCDA will grant to the Bond Trustee, in accordance with the terms of the Indenture, all of its right, title, and interest in this Funding Agreement, including but not limited to the security interest being granted by the County pursuant to section 4.3 hereof.

Pursuant to Chapter 1208.002(a)(2), Texas Government Code, as amended, upon issuance of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, in order to provide security for the payment of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, any security interests created by



section 4.3 shall be automatically perfected from the time the Indenture is entered into or approved, and shall remain perfected continuously through the termination of this Funding Agreement in accordance with the terms set forth herein, all without physical delivery or transfer of control of the Contract Assessment Revenues on deposit in the Improvement Area #1 Commercial Lot 98 Projects Subaccount and the Improvement Area #2 Projects Subaccount of the Operating Account, filing of a document, or another act. Therefore, it shall not be necessary for the County, the TCDA, or the Bond Trustee to file any financing statements or continuation statements or any supplemental instruments or documents or further assurance in any manner in order to perfect or maintain perfection of any security interests created by this Section. If the security interest created by this Section is subject to the filing requirements of Chapter 9, Texas Business & Commerce Code, then in order to preserve to the registered owners of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds the perfection of such security interest, the County and the TCDA shall take such measures as they determine are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Texas Business & Commerce Code, and make all filings necessary or advisable to perfect the security interest created by section 4.3 hereof.

## 5.0 COLLECTION AND DEPOSIT OF ANNUAL INSTALLMENTS

### 5.1 At least annually,

- (a) The TCDA shall direct the Administrator to:
  - (1) calculate the amount of the Improvement Area #1 Commercial Lot 98 Annual Installments to be paid by the owners of the Improvement Area #1 Commercial Lot 98 Assessed Property and the Improvement Area #2 Annual Installments to be paid by the owners of the Improvement Area #2 Assessed Property as provided in the Service and Assessment Plan and provide the calculation to the County and the TCDA; and
  - (2) prepare and provide to the County, for review and approval by the Commissioners Court, the annual update to the Service and Assessment Plan.
- (b) The Commissioners Court shall review and approve the annual update to the Service and Assessment Plan and provide such update to the TCDA for the collection of the Annual Installments.
- (c) After the Commissioners Court provides the updated Service and Assessment Plan to the TCDA, the TCDA shall provide or direct the Administrator to provide the annual Improvement Area #1 Commercial Lot 98 Assessment Roll and the Improvement Area #2 Assessment Roll to the County Tax Assessor-Collector, who will collect the Annual Installments from the owners of the Assessed Property in the same manner and at the same time as it collects ad valorem taxes. The fees of the County Tax Assessor-Collector shall be part of the Annual Collection Costs.

- 5.2 Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year.
- 5.3 For so long as any Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds issued by the TCDA are outstanding or any Reimbursement Agreement Balance remains due and payable, the County will take and pursue all actions directed by the TCDA or Bond Trustee, as applicable, that are permissible under the PID Act to cause the Annual Installments to be collected and the liens securing the Annual Installments to be enforced in the manner and to the maximum extent permitted by the PID Act.
- 5.4 The County shall determine no later than February 15 of each year, whether or not any Annual Installment is delinquent, and the County will notify the TCDA and the Bond Trustee of such determination as soon as practicable. The TCDA or the Bond Trustee, as applicable, shall direct the County to implement the timeline and procedures set forth on Exhibit "B" attached hereto. Notwithstanding the foregoing, the TCDA shall not be required under any circumstances to make payment for the delinquent Assessment or to purchase the corresponding Parcel. Furthermore, nothing shall obligate the TCDA, the County, the County Attorney, or any appropriate designee to undertake collection or foreclosure actions against delinquent accounts in violation of applicable state law, court order, or existing contractual provisions between the TCDA and its appropriate collections enforcement designees.
- 5.5 The TCDA shall create the "Turner's Crossing PID IA #1 Commercial Lot 98 and IA #2 Operating Account" (the "Operating Account") to be held by the TCDA Depository Bank and shall keep such Operating Account and any subaccounts separate from all other funds of the TCDA. Within the Operating Account, the TCDA shall create subaccounts for the payment of Improvement Area #1 Commercial Lot 98 Projects and Improvement Area #2 Projects and subaccounts for the payment of Annual Collection Costs allocable to Improvement Area #1 Commercial Lot 98 and Improvement Area #2, respectively. The County, acting through the County Tax Assessor-Collector, shall deposit all Contract Assessment Revenues collected to the Operating Account. Pursuant to the Management Contract, the Depository Agreement, and this Funding Agreement, the TCDA shall direct the Contract Assessment Revenues to be deposited in the following subaccounts:
- (a) The TCDA shall deposit into the subaccount for the payment of the Actual Costs of the Improvement Area #1 Commercial Lot 98 Projects (the "Improvement Area #1 Commercial Lot 98 Projects Subaccount") the Improvement Area #1 Commercial Lot 98 Contract Assessment Revenue due to the TCDA for the payment of Actual Costs of the Improvement Area #1 Commercial Lot 98 Projects. The payment by the County, or the County Tax Assessor-Collector, to the TCDA of Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues shall continue so long as any Reimbursement Agreement Balance remains due and payable and, if issued, Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds remain outstanding.

The TCDA shall deposit into the subaccount for the payment of the Actual Costs of the Improvement Area #2 Projects (the "Improvement Area #2 Projects")

Subaccount") the Improvement Area #2 Contract Assessment Revenue due to the TCDA for the payment of Actual Costs of the Improvement Area #2 Projects. The payment by the County, or the County Tax Assessor-Collector, to the TCDA of Improvement Area #2 Contract Assessment Revenues shall continue so long as any Reimbursement Agreement Balance remains due and payable and, if issued, Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds remain outstanding.

- (b) The TCDA shall deposit into the subaccount for the payment of Annual Collection Costs allocable to Improvement Area #1 Commercial Lot 98 (the "Improvement Area #1 Commercial Lot 98 Annual Collection Costs Subaccount") the Improvement Area #1 Commercial Lot 98 Contract Assessment Revenues due to the TCDA for the payment of such Annual Collection Costs. The payment by the County, or the County Tax Assessor-Collector, to the TCDA of such Annual Collection Costs shall continue so long as any Reimbursement Agreement Balance remains due and payable and, if issued, Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds remain outstanding.

The TCDA shall deposit into the subaccount for the payment of Annual Collection Costs allocable to Improvement Area #2 (the "Improvement Area #2 Annual Collection Costs Subaccount") the Improvement Area #2 Contract Assessment Revenues due to the TCDA for the payment of such Annual Collection Costs. The payment by the County, or the County Tax Assessor-Collector, to the TCDA of such Annual Collection Costs shall continue so long as any Reimbursement Agreement Balance remains due and payable and, if issued, Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds remain outstanding.

## 6.0 PAYMENTS TO BOND TRUSTEE

- 6.1 Upon the issuance of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, TCDA will transfer, on or before February 15 of the year set forth in the Indenture, and on or before the fifteenth day of each month thereafter while the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds are outstanding, all Contract Assessment Revenues received from the County Tax Assessor-Collector and on deposit in the Improvement Area #1 Commercial Lot 98 Projects Subaccount and the Improvement Area #2 Projects Subaccount of the Operating Account to the Bond Trustee for immediate deposit into the pledged revenue fund or applicable accounts therein as required under the Indenture relating to the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds (the "Pledged Revenue Fund").
- 6.2 Contract Assessment Revenues in the Improvement Area #1 Commercial Lot 98 Annual Collection Costs Subaccount and the Improvement Area #2 Annual Collection Costs Subaccount of the Operating Account will be transferred by TCDA, on or before February 15 of the year set forth in the Indenture, and on or before the fifteenth day of each month thereafter while the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds are outstanding, to a segregated fund or account for the payment of Annual Collection Costs (the "Administrative Fund") and are not security for the Improvement Area

#1 Commercial Lot 98 & Improvement Area #2 PID Bonds or the Reimbursement Agreement Balance. The Bond Trustee shall deposit and apply the Contract Assessment Revenues as provided in the Indenture.

- 6.3 Upon the issuance of Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, the payment of any remaining Reimbursement Agreement Balance shall be subordinate to the payment of debt service on the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds and any required deposits to the reserve funds securing such Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds.

## 7.0 PREPAYMENT

- 7.1 If any owner of the applicable Assessed Property prepays in full or in part any unpaid principal amount of the Assessment as provided in Section VI of the Service and Assessment Plan, the County shall immediately transfer or cause to be transferred to the TCDA, the amount of such prepayment that corresponds to the amount of outstanding principal of and accrued interest on the Assessments as of the date of such prepayment. If Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds have been issued, upon receipt, the TCDA shall immediately transfer such prepayment funds to the Bond Trustee for deposit into the Pledged Revenue Fund for the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, and such prepayment funds shall be used: first, to redeem any outstanding Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds, and second, if no Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds remain outstanding, for the payment of any remaining Reimbursement Agreement Balance, all as provided in the Indenture.
- 7.2 If and to the extent Assessments have been prepaid, the lien on the applicable Assessed Property associated with such Assessment prepayment shall be released from lien created by the Assessment Order.

## 8.0 ASSESSMENT LIEN

- 8.1 All payments due in accordance with the Service and Assessment Plan and this Funding Agreement shall be treated the same with respect to the liens created to secure payment and the rights of the County, including foreclosure, in the event of delinquencies. Any foreclosure sale for nonpayment of any such amounts shall be subject to a continuing lien for the remaining unpaid amounts in accordance with State law.

## 9.0 ASSIGNABILITY

- 9.1 Except for the rights transferred by this Funding Agreement to the Bond Trustee, the obligations, right, title, and interest of the Parties under this Funding Agreement may not be assigned, transferred, encumbered, or impaired in any way without the prior written consent of the Parties and the Bond Trustee. The Parties shall not take any action that would impair or adversely impact the collection of Annual Installments, the deposit of Contract Assessment Revenues into the Operating Account, or the use of the amounts on

deposit in the Operating Account as provided in the Service and Assessment Plan or this Funding Agreement.

#### 10.0 OBLIGATIONS UNCONDITIONAL AND ABSOLUTE

10.1 The obligations of the County, through the County Tax Assessor-Collector, and the TCDA to timely bill the owners of the Assessed Property for each Annual Installment of the Assessment against the Assessed Property, collect Annual Installments, deposit Contract Assessment Revenues into the Operating Account and applicable subaccounts therein or into the Pledged Revenue Fund, and use the Operating Account and applicable subaccounts therein or the Pledged Revenue Fund, as applicable, as set forth in the Service and Assessment Plan and this Funding Agreement are absolute and unconditional and are not subject to any rights of offset of any kind that the County or the TCDA may have or assert, and the County or the TCDA do not have, and for so long as any Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds remain outstanding or any Reimbursement Agreement Balance remains due and payable, will not assert, any defenses to the County or the TCDA's performance of such obligations

10.2 The obligations of the TCDA to use the Contract Assessment Revenues as set forth in the Service and Assessment Plan and this Funding Agreement are absolute and unconditional and are not subject to any rights of offset of any kind that the TCDA may have or assert, and the TCDA does not have, and for so long as any Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds remain outstanding or any Reimbursement Agreement Balance remains due and payable, will not assert, any defenses to the TCDA's performance of such obligations.

#### 11.0 TERM

11.1 The term of this Funding Agreement when fully executed by the Parties, shall continue until the later to occur of (i) the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds have been paid in full and are no longer outstanding or (ii) the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 Acquisition and Reimbursement Agreement has terminated.

#### 12.0 NOTICE

12.1 Any notice required or contemplated by this Funding Agreement must be in writing and shall be deemed given at the addresses shown below 72 hours after deposited with the United States Postal Service, Certified Mail, Return Receipt Requested. A Party may change its address by giving notice in accordance with this Section.

If to County: County Judge Andy Brown (or his successor)

Street Address: 700 Lavaca, Suite 2.300  
Austin, Texas 78701

Mailing Address: PO Box 1748  
Austin, Texas 78767  
Email: [andy.brown@traviscountytexas.gov](mailto:andy.brown@traviscountytexas.gov)

With copy to: Travis County, Texas  
Attn: Christy Moffett, Director, Economic Development  
& Strategic Investments  
Planning and Budget Office  
700 Lavaca, Suite 1560  
Austin, Texas 78701  
Email: [christy.moffett@traviscountytexas.gov](mailto:christy.moffett@traviscountytexas.gov)  
Facsimile: (512) 854-4210

With copy to: Office of the County Attorney  
Attn: Ujaala Rashid-Ferraro, Assistant County Attorney  
314 W. 11<sup>th</sup> St., Suite #500  
Austin, Texas 78701  
Email: [ujaala.rashid-ferraro@traviscountytexas.gov](mailto:ujaala.rashid-ferraro@traviscountytexas.gov)

If to TCDA: Travis County Corporations  
Attn: Andrea Shields, Managing Director  
700 Lavaca Street, Suite 1560  
Austin, Texas 78701  
Email: [andrea.shields@traviscountytexas.gov](mailto:andrea.shields@traviscountytexas.gov)  
Facsimile: (512) 854-4210

With copy to: Naman, Howell, Smith & Lee, PLLC  
Attn: Cliff Blount  
8310 Capital of Texas Highway North, Suite 490  
Austin, Texas 78731  
Email: [Blount@namanhowell.com](mailto:Blount@namanhowell.com)  
Facsimile: (512) 474-1901

If to Bond Trustee: Wilmington Trust, National Association  
Attn: Dayna L. Smith  
15950 N. Dallas Parkway Suite 200  
Dallas, TX 75248  
Email: [dlsmith@wilmingtontrust.com](mailto:dlsmith@wilmingtontrust.com)  
Facsimile: (972) 385-0844

### 13.0 FAILURE; DEFAULT; REMEDIES

#### 13.1 Failure; Default; Remedies

- (a) Except as provided in subsection (b) below, if a Party fails to perform any obligation imposed on such Party by this Funding Agreement (a “Failure”) and the Failure is not cured within 30 days after written notice of the Failure is provided to the non-

performing Party, then such Failure shall constitute a "Default" by the non-performing Party.

- (b) Notwithstanding subsection (a) above, if the County fails to transfer or cause to be transferred the Contract Assessment Revenues to the TCDA as required by this Funding Agreement, such failure shall constitute an immediate "Default" by the County without notice or any opportunity to cure.
- (c) If the TCDA is in Default, the County's sole and exclusive remedy shall be to compel performance through injunctive relief or specific performance. No default by TCDA shall entitle the County to terminate this Funding Agreement.
- (d) If the County is in Default, the sole and exclusive remedy of the TCDA shall be to compel performance through injunctive relief or specific performance. No default by the County shall entitle the TCDA to terminate this Funding Agreement.

#### 14.0 MISCELLANEOUS

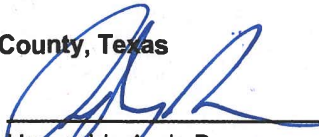
- 14.1 The recitals set forth above are incorporated herein.
- 14.2 This Funding Agreement is being executed and delivered, and is intended to be performed in Travis County, Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Funding Agreement.
- 14.3 If a court finds any provision of this Funding Agreement to be invalid or unenforceable as to any person or circumstance, such finding shall not render the provision invalid or unenforceable as to any other persons or circumstances. To the extent feasible, any provision found to be invalid or unenforceable shall be deemed to be modified to be valid and enforceable; however, if the provision cannot be so modified, it shall be stricken from this Funding Agreement, and all other provisions of this Funding Agreement shall remain valid and enforceable and unaffected by the stricken provision.
- 14.4 This Funding Agreement supersedes all prior agreements (whether written or oral) between the Parties regarding the subject matter hereof and constitutes the only agreement between the Parties with regard to the subject matter hereof. In the event of any conflict between this Funding Agreement and any other resolution, order, instrument, document, or agreement, the provisions and intent of this Funding Agreement shall control. This Funding Agreement may only be amended by written agreement of the Parties.
- 14.5 The Bond Trustee shall be a third-party beneficiary under this Funding Agreement, and such Bond Trustee shall be entitled to fully enforce the terms of this Funding Agreement for the benefit of the holders of the Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bonds as if the Bond Trustee were a party to this Funding Agreement.



IN WITNESS WHEREOF, the Parties have caused this Funding Agreement to be executed as of the Effective Date written above.

**Travis County, Texas**

By: \_\_\_\_\_

  
Honorable Andy Brown  
Travis County Judge

**Travis County Development Authority,**  
a Texas non-profit corporation

By: \_\_\_\_\_

  
Andy Brown, President

Exhibit "A" to the Improvement Area #1 Commercial Lot 98  
& Improvement Area #2 Funding Agreement

BOUNDARIES OF THE DISTRICT

(See attached)

**A METES AND BOUNDS  
DESCRIPTION OF A  
231.709 ACRE PUBLIC IMPROVEMENT DISTRICT**

**BEING** a 231.709 acre (10,093,223 square feet) tract of land situated in the Elijah Caples Survey, Abstract No. 155, Travis County, Texas; containing a portion of Turner's Crossing North Phase 1 subdivision, plat of which is recorded in Document No. 202100102 of the Official Public Records of Travis County, and a portion of that certain 245.832 acre tract of land described in instrument to Meritage Homes of Texas, LLC, Taylor Morrison of Texas Inc., and Trendmaker Homes Inc. in Document No. 2019099240 of the Official Public Records of Travis County, Texas; and being more particularly described as follows:

**BEGINNING** at a TXDOT monument found marking the westerly southwest corner of the herein described tract, at the intersection of the northerly right-of-way line of State Highway No. 45 (variable width) with the easterly right-of-way line of North Turnersville Road (variable width);

**THENCE**, departing the northerly right-of-way line of said State Highway No. 45, and along the easterly right-of-way line of said North Turnersville Road, the following two (2) courses and distances:

1. North 2°40'43" West, 535.14 feet to a 1/2-inch iron rod found for corner;
2. North 2°14'27" West, 2442.36 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set at the intersection of the easterly right-of-way line of said North Turnersville Road with the southerly right-of-way line of F.M. 1327 (80 feet wide);

**THENCE**, departing the easterly right-of-way line of said North Turnersville Road and along the southerly right-of-way line of said F.M. 1327, the following two (2) courses and distances:

1. in a southeasterly direction, along a non-tangent curve to the right having a central angle of 14°41'53", a radius of 676.20 feet, a chord bearing and distance of South 69°45'52" East, 172.99 feet, and a total arc length of 173.47 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set at a point of tangency;
2. South 62°24'54" East, 3836.98 feet to a 1/2 inch iron rod (with plastic cap stamped "LANDMARK") found marking the northwesterly corner of a called 100.278 acre tract of land described in instrument to F.M. 1327 Enterprises LP in Document No. 2021157135 of the Official Public Records of Travis County, Texas;

**THENCE**, South 11°53'06" West, 3056.34 feet departing the southerly right-of-way line of said F.M. 1327 and along the westerly line of said 100.278 acre tract to a 1/2-inch iron rod with a plastic cap stamped "LANDMARK" found on the northerly right-of-way line of aforesaid State Highway No. 45;

**THENCE**, along the northerly right-of-way line of said State Highway No. 45, the following five (5) courses and distances:

1. North 69°52'23" West, 811.43 feet to a TXDOT monument found of for corner;
2. in a northwesterly direction, along a non-tangent curve to the right having a central angle of 1°10'19", a radius of 14618.20 feet, a chord bearing and distance of North 67°22'47" West, 299.01 feet, and a total arc length of 299.01 feet to a TXDOT monument found for corner;
3. North 43°45'32" West, 107.80 feet to a TXDOT monument found for corner;
4. North 65°21'56" West, 180.55 feet to a TXDOT monument found for corner;
5. North 57°18'33" West, 52.16 feet to a point marking the south corner of Lot 96 Multi-family Lot of aforesaid Turner's Crossing North Phase 1;

**THENCE**, departing the northerly right-of-way line of said State Highway No. 45 and along the boundary of said Lot 96 Multi-family Lot the following fifteen (15) courses and distances:

1. North 40°29'41" East, 281.37 feet to a point for corner;
2. North 16°55'01" East, 414.84 feet to a point for corner;
3. North 89°24'16" West, 120.16 feet to a point for corner;
4. North 78°32'05" West, 201.20 feet to a point of for corner;
5. North 1°20'25" West, 120.02 feet to a point for corner;
6. in a northwesterly direction, along a non-tangent curve to the right, a central angle of 88°24'43", a radius of 800.00 feet, a chord bearing and distance of North 88°24'43" West, 49.99 feet, and a total arc length of 50.00 feet to a point for corner;
7. South 3°22'43" West, 120.00 feet to a point for corner;

Kimley-Horn and Associates, Inc.

TBPLS Firm No. 10193973

601 NW Loop 410, Suite 350

San Antonio, Texas 78216

8. in a northwesterly direction, along a non-tangent curve to the right, a central angle of  $29^{\circ}18'31''$ , a radius of 920.00 feet, a chord bearing and distance of North  $71^{\circ}58'01''$  West, 465.50 feet, and a total arc length of 470.61 feet to a point of tangency;
9. North  $57^{\circ}18'46''$  West, 390.77 feet to a point for corner;
10. in a northwesterly direction, along a non-tangent curve to the right, a central angle of  $2^{\circ}33'09''$ , a radius of 1227.94 feet, a chord bearing and distance of North  $56^{\circ}23'00''$  West, 54.70 feet, and a total arc length of 54.70 feet to a point for corner;
11. North  $34^{\circ}56'00''$  East, 120.00 feet to a point for corner;
12. in a northwesterly direction, along a non-tangent curve to the right, a central angle of  $2^{\circ}46'04''$ , a radius of 1035.00 feet, a chord bearing and distance of North  $53^{\circ}40'58''$  West, 50.00 feet, and a total arc length of 50.00 feet to a point of tangency;
13. South  $37^{\circ}42'04''$  West, 292.50 feet to a point for corner;
14. South  $57^{\circ}18'46''$  East, 190.45 feet to a point for corner;
15. South  $32^{\circ}41'14''$  West, 225.06 feet to a point for corner on the northeasterly right-of-way line of aforesaid State Highway No. 45;

**THENCE**, along the northeasterly right-of-way line of said State Highway No. 45, the following five (5) courses and distances:

1. North  $57^{\circ}18'33''$  West, 97.88 feet to a TXDOT monument found for corner;
2. North  $81^{\circ}04'19''$  West, 270.74 feet to a TXDOT monument found for corner;
3. North  $44^{\circ}08'40''$  West, 45.40 feet to a 1/2 inch iron rod (with plastic cap stamped "LANDMARK") found for corner;
4. North  $2^{\circ}57'59''$  West, 510.90 feet to a TXDOT monument found for corner;
5. South  $87^{\circ}04'31''$  West, 82.40 feet to the **POINT OF BEGINNING** and containing 231.709 acres of land in Travis County, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). All distances are on the Grid and shown in U.S. Survey Feet. This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas. 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.



*John G. Mosier 6-3-2022*

John G. Mosier

Registered Professional Land Surveyor No. 6330

Kimley-Horn and Associates, Inc.

601 NW Loop 410, Suite 350

San Antonio, Texas 78216

Ph. 210-541-9166

greg.mosier@kimley-horn.com

**A METES AND BOUNDS  
DESCRIPTION OF A  
215.023 ACRE PUBLIC IMPROVEMENT DISTRICT**

**BEING** a 215.023 acre (9,366,421 square feet) tract of land situated in the William P. Corben Survey, Abstract No. 159, Travis County, Texas; and being a portion of a called 222.714 acre tract of land described in instrument to Meritage Homes of Texas, LLC, Taylor Morrison of Texas Inc., and Trendmaker Homes Inc. in Document No. 2019099240 of the Official Public Records of Travis County, Texas; and being more particularly described as follows:

**BEGINNING** at a 1/2-inch iron rod with a plastic cap stamped "LANDMARK" found marking the western-most northwest corner of said 222.714 acre tract, at the intersection of the southerly right-of-way line of State Highway No. 45 (variable width) with the easterly right-of-way line of North Turnersville Road (variable width);

**THENCE**, departing the easterly right-of-way line of said North Turnersville Road and along the southerly right-of-way line of said State Highway No. 45 the following five (5) courses and distances:

1. North 87°09'52" East, 78.16 feet to a TXDOT monument found for corner;
2. North 3°02'16" West, 155.83 feet to a TXDOT monument found for corner;
3. North 62°09'44" East, 94.12 feet to a TXDOT monument found for corner;
4. South 62°37'49" East, 204.30 feet to a TXDOT monument found for corner;
5. South 53°55'35" East, 420.06 feet to a point for corner;

**THENCE**, crossing said 222.714 acre tract the following five (5) courses and distances:

1. South 63°41'27" West, 320.38 feet departing the southerly right-of-way line of said State Highway No. 45 to a point for corner;
2. South 86°56'45" West, 336.22 feet to a point marking the southwest corner of said 4.562 acre tract;
3. South 2°41'42" East, 432.04 feet to a point for corner;
4. South 87°52'59" East, 473.77 feet to a point for corner;
5. North 35°58'41" East, 606.80 feet to a point for corner on the southerly right-of-way line of said State Highway No. 45;

**THENCE**, continuing along the southerly right-of-way line of said State Highway No. 45 the following nine (9) courses and distances:

1. South 67°52'36" East, 52.48 feet to a TXDOT monument found for corner;
2. South 43°50'02" East, 106.62 feet to a TXDOT monument found for corner;
3. South 65°18'54" East, 121.55 feet to a TXDOT monument found for corner;
4. South 88°23'42" East, 139.54 feet to a TXDOT monument found for corner;
5. South 67°53'17" East, 715.52 feet to a TXDOT monument found for corner;
6. South 86°10'11" East, 215.41 feet to a TXDOT monument found for corner;
7. South 70°03'00" East, 973.87 feet to a TXDOT monument found for corner;
8. South 69°45'00" East, 754.88 feet to a TXDOT monument found for corner;
9. South 72°28'08" East, 185.43 feet to a TXDOT monument found for corner marking the northwesterly corner of a called 115.77 acre tract of land described in instrument to BGICO, LLC in Document No. 2008058832 of the Official Public Records of Travis County, Texas;

**THENCE**, departing the southerly right-of-way line of said State Highway No. 45 and along the westerly line of said 115.77 acre tract, the following two (2) courses and distances:

1. South 27°17'46" West, 1976.88 feet to a 3/4-inch iron pipe found for corner;
2. South 62°47'41" East, 136.86 feet to a 1-inch iron pipe found marking the northerly corner of Lot 1 of Turnersville Estates, recorded in Volume 84, Pages 123B-213C of the Plat Records of Travis County, Texas;

**THENCE**, South 27°27'17" West, 1004.58 feet along the westerly line of said Lot 1 to a 1/2-inch iron rod found on the northeasterly right-of-way line of Turnersville Road (variable width);

**THENCE**, North 62°31'08" West, 2904.05 feet along the northeasterly right-of-way line of said Turnersville Road to a 1/2-inch iron rod with a plastic cap stamped "LANDMARK" found at the intersection of the northeasterly right-of-way line of said Turnersville Road with the easterly right-of-way line of aforesaid North Turnersville Road;

**THENCE**, North 2°41'42" West, 2713.89 feet along the said easterly right-of-way line of North Turnersville Road to the **POINT OF BEGINNING** and containing 215.023 acres of land in Travis County, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). All distances are on the Grid and shown in U.S. Survey Feet. This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas. 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.



*John G. Mosier* 6-3-2022

John G. Mosier  
Registered Professional Land Surveyor No. 6330  
Kimley-Horn and Associates, Inc.  
601 NW Loop 410, Suite 350  
San Antonio, Texas 78216  
Ph. 210-541-9166  
greg.mosier@kimley-horn.com

Exhibit "A-1" to the Improvement Area #1 Commercial Lot 98  
& Improvement Area #2 Funding Agreement

BOUNDARIES OF IMPROVEMENT AREA #1 COMMERCIAL LOT 98

Lot 98, Block H, of the Turner's Crossing North – Phase 1 Final Plat, recorded as Document No. 202100102 in the Official Public Records of Travis County, Texas



Exhibit "A-2" to the Improvement Area #1 Commercial Lot 98  
& Improvement Area #2 Funding Agreement

BOUNDARIES OF IMPROVEMENT AREA #2

(See attached)

1. The 105.514 acres as depicted and described in the Turner's Crossing North Phase 2 Final Plat, Document No. 202200341 in the Official Public records of Travis County, Texas.
2. A 2.750 acre "Water Tower & P.U.E.", part of lot 97, Block H, as depicted in the Turner's Crossing North Phase 1 Final Plat, Document No. 202100102 in the Official Public Records of Travis County, Texas.
3. A 8.039 acre "Private Parkland Lot", part of Lot 78, Block H, as depicted in the Turner's Crossing North Phase 1 Final Plat, Document No. 202100102 in the Official Public records of Travis County, Texas.
4. A 0.818 acre "R.O.W. Dedication to North Turnersville Road", as depicted in the Turner's Crossing North Phase 1 Final Plat, Document No. 202100102 in the Official Public records of Travis County, Texas.
5. The 21.458-acre tract as described by metes and bounds below.

Exhibit “B” to Improvement Area #1 Commercial Lot 98  
& Improvement Area #2 Funding Agreement

TIMELINE FOR ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES<sup>1</sup>  
IMPROVEMENT AREA #1 COMMERCIAL LOT 98  
& IMPROVEMENT AREA #2 PID BONDS

<b><u>Date:</u></b>	<b><u>Activity:</u></b>
On or before August 15	Administrator will calculate the Annual Installment and provide the information to the County and the TCDA.
On or before August 31	Commissioners Court will approve annual update to the Service and Assessment Plan and Assessment Rolls (including Annual Installment).
On or before September 1	Administrator to provide Improvement Area #1 Commercial Lot 98 Assessment Roll and Improvement Area #2 Assessment Roll to County Tax Assessor Collector.
In October of each year	<p>County, acting through the County Tax Assessor-Collector, will mail tax bills that will include Annual Installment to owners of the Assessed Property subject to the Assessment.</p> <p>Annual Installment of Assessment is due upon receipt and becomes delinquent if not received by the County Tax Assessor-Collector by February 1 of the following year.</p>
February 1	Annual Installment of Assessment is delinquent on February 1 if not received by the County Tax Assessor-Collector.
No later than February 15	<p>County will forward, or cause the County Tax Assessor-Collector to forward, Contract Assessment Revenues to the TCDA for deposit with the TCDA Depository Bank.</p> <p><b>County is aware of actual and specific delinquencies and will notify the TCDA of such delinquencies.</b></p> <p>If the County receives Contract Assessment Revenues after February 15, the County Tax Assessor-Collector will forward such Contract Assessment Revenues on or before the fifteenth day of each month following receipt thereof.</p> <p>The TCDA and/or Administrator should be aware if the accounts within the Reserve Fund need to be utilized for debt service payment during the</p>

<sup>1</sup> All capitalized terms shall have the meaning set forth in the Funding Agreement. Illustrates anticipated dates and procedures for pursuing the collection of delinquent Improvement Area #1 Commercial Lot 98 Assessments and Improvement Area #2 Assessments, which dates and procedures shall be in accordance with Chapters 31, 32, 33, and 34, Texas Tax Code, as amended (the “Code”), and the County Tax Assessor-Collector’s procedures, and are subject to adjustment by the County. If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas or an amendment to the Code, such modifications shall control.

<b><u>Date:</u></b>	<b><u>Activity:</u></b>
	<p>corresponding County fiscal year. <b>If there is to be a shortfall, the Bond Trustee and Dissemination Agent should be immediately notified in writing.</b></p> <p>The TCDA and/or Administrator should also be aware if, based on collections, there will be a shortfall for September payment.</p> <p>The TCDA and/or Administrator should determine if actual collections will be fully adequate for debt service in March and September.</p> <p>At this point, if there is adequate funding for March and September payments, no further action is anticipated for collection of Assessments except that the TCDA or Administrator, working with the County Attorney or an appropriate designee, will begin process to cure deficiency.</p> <p><b>If there is inadequate funding in the Pledged Revenue Fund for transfer to the Bond Trustee for the Improvement Area #1 Commercial Lot 98 &amp; Improvement Area #2 PID Bonds of such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties, in accordance with the County Tax Assessor-Collector's procedures.</b></p>
On or before the fifteenth day of each month following February	The TCDA will forward all additional Contract Assessment Revenues received to the Bond Trustee(s) for deposit into the Pledged Revenue Fund.
On or before March 1	<p><b>Bond Trustee pays bond interest payments to bondholders.</b></p> <p>Reserve Fund payment to bond fund or applicable accounts therein as required under the Indenture relating to the Improvement Area #1 Commercial Lot 98 &amp; Improvement Area #2 PID Bonds (the "<u>Bond Fund</u>") may be required if Assessments are below approximately 50% collection rate.</p> <p><b>The TCDA, or the Bond Trustee on behalf of the TCDA, to notify Dissemination Agent of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify the Municipal Securities Rulemaking Board (the "<u>MSRB</u>") of such draw for debt service through its Electronic Municipal Market Access ("<u>EMMA</u>").</b></p> <p><b>Use of any of the accounts of the Reserve Fund for debt service payment should trigger commencement of foreclosure on delinquent properties, in accordance with the County Tax Assessor-Collector's procedures.</b></p> <p>County determines whether or not any Annual Installments are delinquent and, if such delinquencies exist, the County commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments.</p>
March 20	If it is expected that Reserve Fund moneys will need to be utilized for either the March or September Improvement Area #1 Commercial Lot 98 & Improvement Area #2 PID Bond payments, the Administrator shall work with

<b><u>Date:</u></b>	<b><u>Activity:</u></b>
	County Attorney's Office, or the appropriate designee, to collect all delinquent Assessments.
<b>June 1</b>	<p>Preliminary foreclosure activity commences, and the TCDA to notify Dissemination Agent of the commencement of preliminary foreclosure activity.</p> <p><b>The County will notify the TCDA of the plan of collections and foreclosure.</b></p> <p><b>Within 72 hours of notification by the County of the plan of collections and foreclosure, the TCDA will notify the Bond Trustee(s) and Dissemination Agent, if any, of the plan of collection and foreclosure.</b></p>
July 1	<p>Foreclosure action filed in state district court.</p> <p><b>County to notify the TCDA, Bond Trustee(s) and Dissemination Agent, if any, of filing of foreclosure action. Dissemination Agent notifies EMMA and bondholders.</b></p>

(THIS PAGE IS INTENTIONALLY LEFT BLANK.)





