

**LEGAL DESCRIPTION
THE WOODS AT LINDSEY PHASE 4
44.778 ACRES**

BEING that certain tract of land situated in the Eli W. Witt Survey, Abstract No. 997, in the City of Anna, Collin County, Texas, and being part of that certain tract of land described in deed to D.R. Horton -Texas, Ltd. recorded in Instrument No. 20210212000310470, of the Official Public Records of Collin County, Texas (OPRCCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2-inch iron rod with cap stamped "Bohler Eng" found at the northeast corner of said D.R. Horton -Texas, Ltd. tract, and the northwest corner of that certain called 95.444 acre tract of land described in deed to Anacapi Laguna Azure, LLC recorded in Instrument No. 20210819001679920, OPRCCT, said iron rod also being located on the south line of that certain called 62.41 acre tract of land described in deed to Anna 60 Partners, LP recorded in Instrument No. 2024000048850, OPRCCT, and also being located in the approximate center of County Road No. 371 (undedicated public road);

THENCE South 01°17'12" East, with the east line of said D.R. Horton -Texas, Ltd. tract, and the west line of said Anacapi Laguna Azure, LLC tract, a distance of 1131.71 feet to a 5/8-inch iron rod with cap stamped "BCG 10194538" set for corner;

THENCE over and across said D.R. Horton -Texas, Ltd. tract, the following courses to 5/8-inch iron rods with cap stamped "BCG 10194538" set for corner:

South 89°26'21" West, a distance of 1035.58 feet;

North 86°46'46" West, a distance of 507.96 feet;

North 87°29'32" West, a distance of 50.00 feet to the beginning of a non-tangent curve to the left;

And southwesterly, with said curve which has a central angle of 03°04'07", a radius of 1678.00 feet, a chord which bears South 00°58'25" West, a chord distance of 89.86 feet, and for an arc distance of 89.87 feet;

THENCE South 00°33'39" East, passing at a distance of 226.35 feet a northwest corner of a called 50-foot right-of-way dedication for Gemma Ann Street according to Final Plat The Woods at Lindsey Place Phase 2B, an addition to the City of Anna, Texas recorded in Book 2025, Pages 50 and 51, OPRCCT, continuing with the west right-of-way line of said Gemma Ann Street and said The Woods at Lindsey Place Phase 2B, a distance of 331.35 feet to a 5/8-inch iron rod with cap stamped "BCG 10194538" set for corner at the intersection of said west right-of-way line of Gemma Ann Street, and the north right-of-way line of Chloe Lane (variable width right-of-way according said Final Plat);

THENCE with the northerly line of said Chloe Lane according to The Woods at Lindsey Place Phase 2B, the following courses to 5/8-inch iron rods with cap stamped "BCG 10194538" set for corner;

South 51°03'34" West, a distance of 12.42 feet;

North 77°19'13" West, a distance of 77.32 feet;

\South 89°26'21" West, a distance of 167.00 feet;

And North 45°33'39" West, a distance of 42.43 feet, said iron rod being located on the easterly right-of-way line of Buddy Hayes Boulevard (variable width right-of-way according to said Final Plat of The Woods at Lindsey Place Phase 2B;

THENCE with said easterly right-of-way line of Buddy Hayes Boulevard, the following courses to 5/8-inch iron rods with cap stamped "BCG 10194538" set for corner;

North 00°33'39" West, a distance of 291.35 feet, said iron rod being the beginning of a tangent curve to the right;

Northeasterly, with said curve which has a central angle of 08°05'23", a radius of 1960.00 feet, a chord which bears North 03°29'03" East, a chord distance of 276.51 feet, and for an arc distance of 276.74 feet;

North 53°05'56" East, a distance of 42.33 feet, said iron rod being the beginning of a non-tangent curve to the right;

Northeasterly, with said curve which has a central angle of 02°40'44", a radius of 1930.00 feet, a chord which bears North 09°44'53" East, a chord distance of 90.23 feet, and for an arc distance of 90.24 feet;

North 33°37'41" West, a distance of 42.31 feet, said iron rod being the beginning of a non-tangent curve to the right;

Northeasterly, with said curve which has a central angle of 19°17'47", a radius of 1960.00 feet, a chord which bears North 21°36'54" East, a chord distance of 656.99 feet, and for an arc distance of 660.10 feet;

North 77°22'37" East, a distance of 41.93 feet, said iron rod being the beginning of a non-tangent curve to the right;

Northeasterly, with said curve which has a central angle of 00°36'03", a radius of 1930.00 feet, a chord which bears North 32°25'35" East, a chord distance of 20.23 feet, and for an arc distance of 20.23 feet;

North 32°43'36" East, a distance of 70.34 feet;

North 12°16'24" West, a distance of 42.43 feet;

And North 32°43'36" East, a distance of 88.03 feet, said iron rod being located in the north line of said D.R. Horton -Texas, Ltd. tract, and the south line of that certain called 62.667 acre tract of land described in correction deed to Liberty 800, LP recorded in Instrument No. 2023000025691, OPRCCT;

THENCE South 86°38'11" East, with the north line of said D.R. Horton -Texas, Ltd. tract, and the south line of said Liberty 800, LP tract, a distance of 308.55 feet to a 1/2-inch iron rod with cap stamped "Bohler Eng" found for corner at a southeast corner of the Liberty 800, LP tract;

THENCE South 89°11'33" East, with the north line of said D.R. Horton -Texas, Ltd. tract, a distance of 1019.21 feet to a 1/2-inch iron rod with cap stamped "Bohler Eng" found for corner;

THENCE South 89°16'54" East, continuing with said north line of the D.R. Horton -Texas, Ltd. tract, and said south line of the Anna 60 Partners, LP tract, a distance of 110.75 feet to the **POINT OF BEGINNING**, and containing an area of 47.778 acres of land.

APPENDIX B – BUYER DISCLOSURES

Forms of the buyer disclosures for the following Lot Types are found in this Appendix:

- Improvement Area #1
 - Lot Type 1
 - Lot Type 2
- Improvement Area #2-A
 - Lot Type 3
- Improvement Area #2-B
 - Lot Type 4
 - Lot Type 5
- Improvement Area #3
 - Improvement Area #3 Initial Parcel
 - Lot Type 6
 - Lot Type 7
 - Lot Type 8

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #1 LOT TYPE 1

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: \$32,729.76

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***The Woods at Lindsey Place Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Anna.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

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COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

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COUNTY OF COLLIN

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The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 LOT TYPE 1

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ 524.52	\$ 1,863.69	\$ 163.65	\$ 247.46	\$ 2,799.32
2027	\$ 551.88	\$ 1,838.12	\$ 161.03	\$ 236.38	\$ 2,787.41
2028	\$ 574.69	\$ 1,811.22	\$ 158.27	\$ 241.11	\$ 2,785.28
2029	\$ 602.05	\$ 1,783.20	\$ 155.39	\$ 245.93	\$ 2,786.58
2030	\$ 629.42	\$ 1,753.85	\$ 152.38	\$ 250.85	\$ 2,786.50
2031	\$ 661.35	\$ 1,723.17	\$ 149.24	\$ 255.87	\$ 2,789.62
2032	\$ 697.83	\$ 1,685.97	\$ 145.93	\$ 260.98	\$ 2,790.72
2033	\$ 734.32	\$ 1,646.72	\$ 142.44	\$ 266.20	\$ 2,789.68
2034	\$ 775.37	\$ 1,605.41	\$ 138.77	\$ 271.53	\$ 2,791.08
2035	\$ 820.98	\$ 1,561.80	\$ 134.89	\$ 276.96	\$ 2,794.63
2036	\$ 866.59	\$ 1,515.62	\$ 130.79	\$ 282.50	\$ 2,795.49
2037	\$ 912.20	\$ 1,466.87	\$ 126.45	\$ 288.15	\$ 2,793.67
2038	\$ 966.93	\$ 1,415.56	\$ 121.89	\$ 293.91	\$ 2,798.29
2039	\$ 1,017.10	\$ 1,361.17	\$ 117.06	\$ 299.79	\$ 2,795.12
2040	\$ 1,076.40	\$ 1,303.96	\$ 111.97	\$ 305.78	\$ 2,798.11
2041	\$ 1,135.69	\$ 1,243.41	\$ 106.59	\$ 311.90	\$ 2,797.59
2042	\$ 1,204.10	\$ 1,179.53	\$ 100.91	\$ 318.14	\$ 2,802.68
2043	\$ 1,272.52	\$ 1,111.80	\$ 94.89	\$ 324.50	\$ 2,803.71
2044	\$ 1,340.94	\$ 1,040.22	\$ 88.53	\$ 330.99	\$ 2,800.67
2045	\$ 1,423.03	\$ 961.44	\$ 81.82	\$ 337.61	\$ 2,803.90
2046	\$ 1,509.69	\$ 877.83	\$ 74.71	\$ 344.36	\$ 2,806.60
2047	\$ 1,596.35	\$ 789.14	\$ 67.16	\$ 351.25	\$ 2,803.90
2048	\$ 1,696.69	\$ 695.35	\$ 59.18	\$ 358.27	\$ 2,809.50
2049	\$ 1,797.04	\$ 595.67	\$ 50.70	\$ 365.44	\$ 2,808.84
2050	\$ 1,906.50	\$ 490.10	\$ 41.71	\$ 372.75	\$ 2,811.05
2051	\$ 2,020.52	\$ 378.09	\$ 32.18	\$ 380.20	\$ 2,811.00
2052	\$ 2,143.67	\$ 259.38	\$ 22.08	\$ 387.81	\$ 2,812.94
2053	\$ 2,271.38	\$ 133.44	\$ 11.36	\$ 395.56	\$ 2,811.74
Total	\$ 32,729.76	\$34,091.73	\$2,941.96	\$ 8,602.16	\$ 78,365.61

Footnotes:

[a] Interest rate on the Improvement Area #1 Bonds is 4.875% for bonds maturing 2030, 5.625% for bonds maturing 2043, and 5.875% for bonds maturing 2053.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #1 LOT TYPE 2

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: \$34,093.50

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***The Woods at Lindsey Place Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Anna.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

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COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

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§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #1 LOT TYPE 2

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ 546.37	\$ 1,941.35	\$ 170.47	\$ 257.77	\$ 2,915.95
2027	\$ 574.88	\$ 1,914.71	\$ 167.74	\$ 246.23	\$ 2,903.55
2028	\$ 598.63	\$ 1,886.69	\$ 164.86	\$ 251.15	\$ 2,901.33
2029	\$ 627.14	\$ 1,857.50	\$ 161.87	\$ 256.18	\$ 2,902.69
2030	\$ 655.64	\$ 1,826.93	\$ 158.73	\$ 261.30	\$ 2,902.61
2031	\$ 688.90	\$ 1,794.97	\$ 155.45	\$ 266.53	\$ 2,905.85
2032	\$ 726.91	\$ 1,756.22	\$ 152.01	\$ 271.86	\$ 2,906.99
2033	\$ 764.92	\$ 1,715.33	\$ 148.38	\$ 277.29	\$ 2,905.92
2034	\$ 807.68	\$ 1,672.30	\$ 144.55	\$ 282.84	\$ 2,907.37
2035	\$ 855.19	\$ 1,626.87	\$ 140.51	\$ 288.50	\$ 2,911.07
2036	\$ 902.70	\$ 1,578.77	\$ 136.24	\$ 294.27	\$ 2,911.97
2037	\$ 950.21	\$ 1,527.99	\$ 131.72	\$ 300.15	\$ 2,910.07
2038	\$ 1,007.22	\$ 1,474.54	\$ 126.97	\$ 306.16	\$ 2,914.89
2039	\$ 1,059.48	\$ 1,417.88	\$ 121.94	\$ 312.28	\$ 2,911.58
2040	\$ 1,121.25	\$ 1,358.29	\$ 116.64	\$ 318.52	\$ 2,914.70
2041	\$ 1,183.01	\$ 1,295.22	\$ 111.03	\$ 324.89	\$ 2,914.15
2042	\$ 1,254.28	\$ 1,228.67	\$ 105.12	\$ 331.39	\$ 2,919.46
2043	\$ 1,325.54	\$ 1,158.12	\$ 98.85	\$ 338.02	\$ 2,920.53
2044	\$ 1,396.81	\$ 1,083.56	\$ 92.22	\$ 344.78	\$ 2,917.36
2045	\$ 1,482.33	\$ 1,001.50	\$ 85.23	\$ 351.68	\$ 2,920.73
2046	\$ 1,572.60	\$ 914.41	\$ 77.82	\$ 358.71	\$ 2,923.54
2047	\$ 1,662.87	\$ 822.02	\$ 69.96	\$ 365.88	\$ 2,920.73
2048	\$ 1,767.39	\$ 724.33	\$ 61.64	\$ 373.20	\$ 2,926.56
2049	\$ 1,871.91	\$ 620.49	\$ 52.81	\$ 380.67	\$ 2,925.88
2050	\$ 1,985.94	\$ 510.52	\$ 43.45	\$ 388.28	\$ 2,928.18
2051	\$ 2,104.71	\$ 393.84	\$ 33.52	\$ 396.04	\$ 2,928.12
2052	\$ 2,232.99	\$ 270.19	\$ 23.00	\$ 403.97	\$ 2,930.14
2053	\$ 2,366.02	\$ 139.00	\$ 11.83	\$ 412.05	\$ 2,928.90
Total	\$ 34,093.50	\$35,512.22	\$3,064.54	\$ 8,960.59	\$ 81,630.85

Footnotes:

[a] Interest rate on the Improvement Area #1 Bonds is 4.875% for bonds maturing 2030, 5.625% for bonds maturing 2043, and 5.875% for bonds maturing 2053.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #2-A LOT TYPE 3

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #2-A LOT TYPE 3 PRINCIPAL ASSESSMENT: \$23,080.00

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***The Woods at Lindsey Place Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Anna.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #2-A LOT TYPE 3

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ 613.33	\$ 963.72	\$ 115.40	\$ 126.95	\$ 1,819.41
2027	\$ 360.00	\$ 1,264.87	\$ 112.33	\$ 154.07	\$ 1,891.27
2028	\$ 373.33	\$ 1,244.61	\$ 110.53	\$ 157.15	\$ 1,885.62
2029	\$ 400.00	\$ 1,223.59	\$ 108.67	\$ 160.29	\$ 1,892.54
2030	\$ 413.33	\$ 1,201.07	\$ 106.67	\$ 163.50	\$ 1,884.56
2031	\$ 440.00	\$ 1,177.80	\$ 104.60	\$ 166.77	\$ 1,889.16
2032	\$ 466.67	\$ 1,153.02	\$ 102.40	\$ 170.10	\$ 1,892.19
2033	\$ 480.00	\$ 1,126.75	\$ 100.07	\$ 173.50	\$ 1,880.32
2034	\$ 506.67	\$ 1,099.73	\$ 97.67	\$ 176.97	\$ 1,881.03
2035	\$ 533.33	\$ 1,071.20	\$ 95.13	\$ 180.51	\$ 1,880.18
2036	\$ 573.33	\$ 1,041.17	\$ 92.47	\$ 184.12	\$ 1,891.10
2037	\$ 600.00	\$ 1,008.90	\$ 89.60	\$ 187.81	\$ 1,886.30
2038	\$ 640.00	\$ 975.12	\$ 86.60	\$ 191.56	\$ 1,893.28
2039	\$ 666.67	\$ 939.08	\$ 83.40	\$ 195.39	\$ 1,884.54
2040	\$ 706.67	\$ 901.55	\$ 80.07	\$ 199.30	\$ 1,887.59
2041	\$ 746.67	\$ 861.77	\$ 76.53	\$ 203.29	\$ 1,888.25
2042	\$ 786.67	\$ 819.73	\$ 72.80	\$ 207.35	\$ 1,886.55
2043	\$ 826.67	\$ 775.44	\$ 68.87	\$ 211.50	\$ 1,882.47
2044	\$ 880.00	\$ 728.90	\$ 64.73	\$ 215.73	\$ 1,889.36
2045	\$ 933.33	\$ 679.35	\$ 60.33	\$ 220.05	\$ 1,893.07
2046	\$ 973.33	\$ 626.81	\$ 55.67	\$ 224.45	\$ 1,880.25
2047	\$ 1,040.00	\$ 572.01	\$ 50.80	\$ 228.94	\$ 1,891.74
2048	\$ 1,093.33	\$ 513.46	\$ 45.60	\$ 233.51	\$ 1,885.90
2049	\$ 1,160.00	\$ 451.90	\$ 40.13	\$ 238.18	\$ 1,890.22
2050	\$ 1,226.67	\$ 386.59	\$ 34.33	\$ 242.95	\$ 1,890.54
2051	\$ 1,293.33	\$ 317.53	\$ 28.20	\$ 247.81	\$ 1,886.87
2052	\$ 1,373.33	\$ 244.72	\$ 21.73	\$ 252.76	\$ 1,892.55
2053	\$ 1,440.00	\$ 167.40	\$ 14.87	\$ 257.82	\$ 1,880.08
2054	\$ 1,533.33	\$ 86.33	\$ 7.67	\$ 262.97	\$ 1,890.30
Total	\$23,080.00	\$ 23,624.10	\$ 2,127.87	\$ 5,835.31	\$ 54,667.28

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #2-B LOT TYPE 4

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #2-B LOT TYPE 4 PRINCIPAL ASSESSMENT: \$28,106.14

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***The Woods at Lindsey Place Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Anna.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #2-B LOT TYPE 4

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ 748.82	\$ 1,173.60	\$ 140.53	\$ 154.56	\$ 2,217.51
2027	\$ 421.66	\$ 1,540.22	\$ 136.79	\$ 120.05	\$ 2,218.72
2028	\$ 443.48	\$ 1,516.48	\$ 134.68	\$ 122.45	\$ 2,217.08
2029	\$ 465.29	\$ 1,491.51	\$ 132.46	\$ 124.90	\$ 2,214.16
2030	\$ 494.37	\$ 1,465.31	\$ 130.13	\$ 127.40	\$ 2,217.21
2031	\$ 523.45	\$ 1,437.48	\$ 127.66	\$ 129.95	\$ 2,218.54
2032	\$ 552.53	\$ 1,408.01	\$ 125.05	\$ 132.55	\$ 2,218.13
2033	\$ 581.61	\$ 1,376.90	\$ 122.28	\$ 135.20	\$ 2,215.99
2034	\$ 610.69	\$ 1,344.16	\$ 119.37	\$ 137.90	\$ 2,212.12
2035	\$ 647.04	\$ 1,309.78	\$ 116.32	\$ 140.66	\$ 2,213.80
2036	\$ 683.39	\$ 1,273.35	\$ 113.09	\$ 143.47	\$ 2,213.30
2037	\$ 727.01	\$ 1,234.88	\$ 109.67	\$ 146.34	\$ 2,217.90
2038	\$ 763.36	\$ 1,193.94	\$ 106.03	\$ 149.27	\$ 2,212.61
2039	\$ 806.98	\$ 1,150.97	\$ 102.22	\$ 152.26	\$ 2,212.42
2040	\$ 857.87	\$ 1,105.53	\$ 98.18	\$ 155.30	\$ 2,216.89
2041	\$ 901.49	\$ 1,057.24	\$ 93.89	\$ 158.41	\$ 2,211.03
2042	\$ 959.65	\$ 1,006.48	\$ 89.39	\$ 161.57	\$ 2,217.09
2043	\$ 1,010.54	\$ 952.45	\$ 84.59	\$ 164.81	\$ 2,212.39
2044	\$ 1,068.70	\$ 895.56	\$ 79.53	\$ 168.10	\$ 2,211.90
2045	\$ 1,134.13	\$ 835.39	\$ 74.19	\$ 171.46	\$ 2,215.18
2046	\$ 1,199.56	\$ 771.54	\$ 68.52	\$ 174.89	\$ 2,214.52
2047	\$ 1,272.26	\$ 704.01	\$ 62.52	\$ 178.39	\$ 2,217.18
2048	\$ 1,344.97	\$ 632.38	\$ 56.16	\$ 181.96	\$ 2,215.46
2049	\$ 1,424.94	\$ 556.66	\$ 49.44	\$ 185.60	\$ 2,216.63
2050	\$ 1,504.91	\$ 476.43	\$ 42.31	\$ 189.31	\$ 2,212.96
2051	\$ 1,592.15	\$ 391.71	\$ 34.79	\$ 193.10	\$ 2,211.74
2052	\$ 1,686.66	\$ 302.07	\$ 26.83	\$ 196.96	\$ 2,212.51
2053	\$ 1,788.44	\$ 207.11	\$ 18.39	\$ 200.90	\$ 2,214.84
2054	\$ 1,890.22	\$ 106.42	\$ 9.45	\$ 204.92	\$ 2,211.01
Total	\$28,106.14	\$ 28,917.56	\$ 2,604.47	\$ 4,602.64	\$ 64,230.82

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #2-B LOT TYPE 5

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #2-B LOT TYPE 5 PRINCIPAL ASSESSMENT: \$32,322.06

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***The Woods at Lindsey Place Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Anna.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #2-B LOT TYPE 5

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ 861.14	\$ 1,349.63	\$ 161.61	\$ 177.75	\$ 2,550.13
2027	\$ 484.91	\$ 1,771.25	\$ 157.30	\$ 138.06	\$ 2,551.53
2028	\$ 510.00	\$ 1,743.95	\$ 154.88	\$ 140.82	\$ 2,549.65
2029	\$ 535.08	\$ 1,715.24	\$ 152.33	\$ 143.64	\$ 2,546.28
2030	\$ 568.52	\$ 1,685.11	\$ 149.65	\$ 146.51	\$ 2,549.80
2031	\$ 601.96	\$ 1,653.10	\$ 146.81	\$ 149.44	\$ 2,551.32
2032	\$ 635.41	\$ 1,619.21	\$ 143.80	\$ 152.43	\$ 2,550.85
2033	\$ 668.85	\$ 1,583.44	\$ 140.63	\$ 155.48	\$ 2,548.39
2034	\$ 702.29	\$ 1,545.78	\$ 137.28	\$ 158.59	\$ 2,543.94
2035	\$ 744.09	\$ 1,506.25	\$ 133.77	\$ 161.76	\$ 2,545.87
2036	\$ 785.90	\$ 1,464.35	\$ 130.05	\$ 164.99	\$ 2,545.29
2037	\$ 836.06	\$ 1,420.11	\$ 126.12	\$ 168.29	\$ 2,550.58
2038	\$ 877.86	\$ 1,373.04	\$ 121.94	\$ 171.66	\$ 2,544.50
2039	\$ 928.03	\$ 1,323.61	\$ 117.55	\$ 175.09	\$ 2,544.28
2040	\$ 986.55	\$ 1,271.36	\$ 112.91	\$ 178.60	\$ 2,549.42
2041	\$ 1,036.71	\$ 1,215.82	\$ 107.98	\$ 182.17	\$ 2,542.68
2042	\$ 1,103.60	\$ 1,157.46	\$ 102.79	\$ 185.81	\$ 2,549.66
2043	\$ 1,162.12	\$ 1,095.32	\$ 97.28	\$ 189.53	\$ 2,544.25
2044	\$ 1,229.01	\$ 1,029.90	\$ 91.46	\$ 193.32	\$ 2,543.69
2045	\$ 1,304.25	\$ 960.70	\$ 85.32	\$ 197.18	\$ 2,547.46
2046	\$ 1,379.50	\$ 887.27	\$ 78.80	\$ 201.13	\$ 2,546.70
2047	\$ 1,463.10	\$ 809.61	\$ 71.90	\$ 205.15	\$ 2,549.76
2048	\$ 1,546.71	\$ 727.23	\$ 64.59	\$ 209.25	\$ 2,547.78
2049	\$ 1,638.68	\$ 640.15	\$ 56.85	\$ 213.44	\$ 2,549.12
2050	\$ 1,730.64	\$ 547.90	\$ 48.66	\$ 217.71	\$ 2,544.91
2051	\$ 1,830.97	\$ 450.46	\$ 40.01	\$ 222.06	\$ 2,543.50
2052	\$ 1,939.66	\$ 347.38	\$ 30.85	\$ 226.50	\$ 2,544.39
2053	\$ 2,056.71	\$ 238.17	\$ 21.15	\$ 231.03	\$ 2,547.07
2054	\$ 2,173.75	\$ 122.38	\$ 10.87	\$ 235.65	\$ 2,542.66
Total	\$32,322.06	\$ 33,255.20	\$ 2,995.14	\$ 5,293.04	\$ 73,865.45

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 INITIAL PARCEL

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

**IMPROVEMENT AREA #3 INITIAL PARCEL PRINCIPAL ASSESSMENT:
\$18,380,000.00**

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***The Woods at Lindsey Place Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Anna.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

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COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 INITIAL PARCEL

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ -	\$ 767,472.22	\$ 91,900.00	\$ 40,000.00	\$ 899,372.22
2027	\$ 254,000.00	\$ 1,034,794.00	\$ 91,900.00	\$ 40,800.00	\$ 1,421,494.00
2028	\$ 269,000.00	\$ 1,020,493.80	\$ 90,630.00	\$ 41,616.00	\$ 1,421,739.80
2029	\$ 284,000.00	\$ 1,005,349.10	\$ 89,285.00	\$ 42,448.32	\$ 1,421,082.42
2030	\$ 301,000.00	\$ 989,359.90	\$ 87,865.00	\$ 43,297.29	\$ 1,421,522.19
2031	\$ 318,000.00	\$ 972,413.60	\$ 86,360.00	\$ 44,163.24	\$ 1,420,936.84
2032	\$ 337,000.00	\$ 954,510.20	\$ 84,770.00	\$ 45,046.50	\$ 1,421,326.70
2033	\$ 357,000.00	\$ 935,537.10	\$ 83,085.00	\$ 45,947.43	\$ 1,421,569.53
2034	\$ 378,000.00	\$ 915,438.00	\$ 81,300.00	\$ 46,866.38	\$ 1,421,604.38
2035	\$ 400,000.00	\$ 894,156.60	\$ 79,410.00	\$ 47,803.71	\$ 1,421,370.31
2036	\$ 423,000.00	\$ 871,636.60	\$ 77,410.00	\$ 48,759.78	\$ 1,420,806.38
2037	\$ 448,000.00	\$ 847,821.70	\$ 75,295.00	\$ 49,734.98	\$ 1,420,851.68
2038	\$ 475,000.00	\$ 822,599.30	\$ 73,055.00	\$ 50,729.68	\$ 1,421,383.98
2039	\$ 503,000.00	\$ 795,856.80	\$ 70,680.00	\$ 51,744.27	\$ 1,421,281.07
2040	\$ 533,000.00	\$ 767,537.90	\$ 68,165.00	\$ 52,779.16	\$ 1,421,482.06
2041	\$ 564,000.00	\$ 737,530.00	\$ 65,500.00	\$ 53,834.74	\$ 1,420,864.74
2042	\$ 598,000.00	\$ 705,776.80	\$ 62,680.00	\$ 54,911.43	\$ 1,421,368.23
2043	\$ 633,000.00	\$ 672,109.40	\$ 59,690.00	\$ 56,009.66	\$ 1,420,809.06
2044	\$ 671,000.00	\$ 636,471.50	\$ 56,525.00	\$ 57,129.85	\$ 1,421,126.35
2045	\$ 711,000.00	\$ 598,694.20	\$ 53,170.00	\$ 58,272.45	\$ 1,421,136.65
2046	\$ 753,000.00	\$ 558,664.90	\$ 49,615.00	\$ 59,437.90	\$ 1,420,717.80
2047	\$ 798,000.00	\$ 516,271.00	\$ 45,850.00	\$ 60,626.66	\$ 1,420,747.66
2048	\$ 846,000.00	\$ 471,343.60	\$ 41,860.00	\$ 61,839.19	\$ 1,421,042.79
2049	\$ 897,000.00	\$ 423,713.80	\$ 37,630.00	\$ 63,075.97	\$ 1,421,419.77
2050	\$ 950,000.00	\$ 373,212.70	\$ 33,145.00	\$ 64,337.49	\$ 1,420,695.19
2051	\$ 1,007,000.00	\$ 319,727.70	\$ 28,395.00	\$ 65,624.24	\$ 1,420,746.94
2052	\$ 1,068,000.00	\$ 263,033.60	\$ 23,360.00	\$ 66,936.72	\$ 1,421,330.32
2053	\$ 1,132,000.00	\$ 202,905.20	\$ 18,020.00	\$ 68,275.45	\$ 1,421,200.65
2054	\$ 1,200,000.00	\$ 139,173.60	\$ 12,360.00	\$ 69,640.96	\$ 1,421,174.56
2055	\$ 1,272,000.00	\$ 71,613.60	\$ 6,360.00	\$ 71,033.78	\$ 1,421,007.38
Total	\$ 18,380,000.00	\$ 20,285,218.42	\$ 1,825,270.00	\$ 1,622,723.23	\$ 42,113,211.65

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 6

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 6 PRINCIPAL ASSESSMENT: \$27,730.08

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***The Woods at Lindsey Place Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Anna.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 6

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ -	\$ 1,157.89	\$ 138.65	\$ 60.35	\$ 1,356.89
2027	\$ 383.21	\$ 1,561.20	\$ 138.65	\$ 61.56	\$ 2,144.62
2028	\$ 405.84	\$ 1,539.63	\$ 136.73	\$ 62.79	\$ 2,144.99
2029	\$ 428.47	\$ 1,516.78	\$ 134.71	\$ 64.04	\$ 2,144.00
2030	\$ 454.12	\$ 1,492.66	\$ 132.56	\$ 65.32	\$ 2,144.66
2031	\$ 479.77	\$ 1,467.09	\$ 130.29	\$ 66.63	\$ 2,143.78
2032	\$ 508.44	\$ 1,440.08	\$ 127.89	\$ 67.96	\$ 2,144.37
2033	\$ 538.61	\$ 1,411.45	\$ 125.35	\$ 69.32	\$ 2,144.74
2034	\$ 570.29	\$ 1,381.13	\$ 122.66	\$ 70.71	\$ 2,144.79
2035	\$ 603.48	\$ 1,349.02	\$ 119.81	\$ 72.12	\$ 2,144.43
2036	\$ 638.18	\$ 1,315.05	\$ 116.79	\$ 73.56	\$ 2,143.58
2037	\$ 675.90	\$ 1,279.12	\$ 113.60	\$ 75.04	\$ 2,143.65
2038	\$ 716.64	\$ 1,241.06	\$ 110.22	\$ 76.54	\$ 2,144.46
2039	\$ 758.88	\$ 1,200.72	\$ 106.64	\$ 78.07	\$ 2,144.30
2040	\$ 804.14	\$ 1,157.99	\$ 102.84	\$ 79.63	\$ 2,144.60
2041	\$ 850.91	\$ 1,112.72	\$ 98.82	\$ 81.22	\$ 2,143.67
2042	\$ 902.21	\$ 1,064.81	\$ 94.57	\$ 82.85	\$ 2,144.43
2043	\$ 955.01	\$ 1,014.02	\$ 90.05	\$ 84.50	\$ 2,143.59
2044	\$ 1,012.34	\$ 960.25	\$ 85.28	\$ 86.19	\$ 2,144.07
2045	\$ 1,072.69	\$ 903.26	\$ 80.22	\$ 87.92	\$ 2,144.08
2046	\$ 1,136.06	\$ 842.86	\$ 74.85	\$ 89.67	\$ 2,143.45
2047	\$ 1,203.95	\$ 778.90	\$ 69.17	\$ 91.47	\$ 2,143.50
2048	\$ 1,276.37	\$ 711.12	\$ 63.15	\$ 93.30	\$ 2,143.94
2049	\$ 1,353.31	\$ 639.26	\$ 56.77	\$ 95.16	\$ 2,144.51
2050	\$ 1,433.27	\$ 563.07	\$ 50.01	\$ 97.07	\$ 2,143.42
2051	\$ 1,519.27	\$ 482.38	\$ 42.84	\$ 99.01	\$ 2,143.49
2052	\$ 1,611.30	\$ 396.84	\$ 35.24	\$ 100.99	\$ 2,144.37
2053	\$ 1,707.86	\$ 306.12	\$ 27.19	\$ 103.01	\$ 2,144.18
2054	\$ 1,810.45	\$ 209.97	\$ 18.65	\$ 105.07	\$ 2,144.14
2055	\$ 1,919.08	\$ 108.04	\$ 9.60	\$ 107.17	\$ 2,143.89
Total	\$ 27,730.08	\$ 30,604.50	\$ 2,753.80	\$ 2,448.22	\$ 63,536.60

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 7

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 7 PRINCIPAL ASSESSMENT: \$35,292.83

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***The Woods at Lindsey Place Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Anna.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 7

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ -	\$ 1,473.68	\$ 176.46	\$ 76.81	\$ 1,726.95
2027	\$ 487.72	\$ 1,986.99	\$ 176.46	\$ 78.34	\$ 2,729.52
2028	\$ 516.53	\$ 1,959.53	\$ 174.03	\$ 79.91	\$ 2,729.99
2029	\$ 545.33	\$ 1,930.45	\$ 171.44	\$ 81.51	\$ 2,728.73
2030	\$ 577.97	\$ 1,899.74	\$ 168.72	\$ 83.14	\$ 2,729.57
2031	\$ 610.62	\$ 1,867.20	\$ 165.83	\$ 84.80	\$ 2,728.45
2032	\$ 647.10	\$ 1,832.83	\$ 162.77	\$ 86.50	\$ 2,729.20
2033	\$ 685.50	\$ 1,796.40	\$ 159.54	\$ 88.23	\$ 2,729.66
2034	\$ 725.83	\$ 1,757.80	\$ 156.11	\$ 89.99	\$ 2,729.73
2035	\$ 768.07	\$ 1,716.94	\$ 152.48	\$ 91.79	\$ 2,729.28
2036	\$ 812.23	\$ 1,673.70	\$ 148.64	\$ 93.63	\$ 2,728.20
2037	\$ 860.24	\$ 1,627.97	\$ 144.58	\$ 95.50	\$ 2,728.28
2038	\$ 912.08	\$ 1,579.54	\$ 140.28	\$ 97.41	\$ 2,729.31
2039	\$ 965.85	\$ 1,528.18	\$ 135.72	\$ 99.36	\$ 2,729.11
2040	\$ 1,023.45	\$ 1,473.81	\$ 130.89	\$ 101.35	\$ 2,729.50
2041	\$ 1,082.98	\$ 1,416.19	\$ 125.77	\$ 103.37	\$ 2,728.31
2042	\$ 1,148.26	\$ 1,355.22	\$ 120.36	\$ 105.44	\$ 2,729.28
2043	\$ 1,215.47	\$ 1,290.57	\$ 114.62	\$ 107.55	\$ 2,728.20
2044	\$ 1,288.44	\$ 1,222.14	\$ 108.54	\$ 109.70	\$ 2,728.81
2045	\$ 1,365.24	\$ 1,149.60	\$ 102.10	\$ 111.89	\$ 2,728.83
2046	\$ 1,445.89	\$ 1,072.73	\$ 95.27	\$ 114.13	\$ 2,728.03
2047	\$ 1,532.30	\$ 991.33	\$ 88.04	\$ 116.41	\$ 2,728.08
2048	\$ 1,624.47	\$ 905.06	\$ 80.38	\$ 118.74	\$ 2,728.65
2049	\$ 1,722.40	\$ 813.60	\$ 72.26	\$ 121.12	\$ 2,729.38
2050	\$ 1,824.17	\$ 716.63	\$ 63.64	\$ 123.54	\$ 2,727.98
2051	\$ 1,933.62	\$ 613.93	\$ 54.52	\$ 126.01	\$ 2,728.08
2052	\$ 2,050.75	\$ 505.07	\$ 44.86	\$ 128.53	\$ 2,729.20
2053	\$ 2,173.64	\$ 389.61	\$ 34.60	\$ 131.10	\$ 2,728.95
2054	\$ 2,304.21	\$ 267.24	\$ 23.73	\$ 133.72	\$ 2,728.90
2055	\$ 2,442.46	\$ 137.51	\$ 12.21	\$ 136.40	\$ 2,728.58
Total	\$ 35,292.83	\$ 38,951.18	\$ 3,504.84	\$ 3,115.91	\$ 80,864.76

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 8

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF ANNA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 8 PRINCIPAL ASSESSMENT: \$37,813.74

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***The Woods at Lindsey Place Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of Anna. The exact amount of each annual installment will be approved each year by the Anna City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of Anna.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 8

Annual Installments Due 1/31	Principal	Interest ^[a]	Additional Interest	Annual Collection Costs	Total Annual Installment ^[b]
2026	\$ -	\$ 1,578.94	\$ 189.07	\$ 82.29	\$ 1,850.31
2027	\$ 522.56	\$ 2,128.91	\$ 189.07	\$ 83.94	\$ 2,924.48
2028	\$ 553.42	\$ 2,099.49	\$ 186.46	\$ 85.62	\$ 2,924.99
2029	\$ 584.28	\$ 2,068.34	\$ 183.69	\$ 87.33	\$ 2,923.64
2030	\$ 619.26	\$ 2,035.44	\$ 180.77	\$ 89.08	\$ 2,924.54
2031	\$ 654.23	\$ 2,000.58	\$ 177.67	\$ 90.86	\$ 2,923.34
2032	\$ 693.32	\$ 1,963.74	\$ 174.40	\$ 92.68	\$ 2,924.14
2033	\$ 734.47	\$ 1,924.71	\$ 170.93	\$ 94.53	\$ 2,924.64
2034	\$ 777.67	\$ 1,883.36	\$ 167.26	\$ 96.42	\$ 2,924.71
2035	\$ 822.93	\$ 1,839.58	\$ 163.37	\$ 98.35	\$ 2,924.23
2036	\$ 870.25	\$ 1,793.24	\$ 159.26	\$ 100.32	\$ 2,923.07
2037	\$ 921.68	\$ 1,744.25	\$ 154.91	\$ 102.32	\$ 2,923.16
2038	\$ 977.23	\$ 1,692.36	\$ 150.30	\$ 104.37	\$ 2,924.26
2039	\$ 1,034.84	\$ 1,637.34	\$ 145.41	\$ 106.46	\$ 2,924.05
2040	\$ 1,096.56	\$ 1,579.08	\$ 140.24	\$ 108.58	\$ 2,924.46
2041	\$ 1,160.33	\$ 1,517.34	\$ 134.76	\$ 110.76	\$ 2,923.19
2042	\$ 1,230.28	\$ 1,452.02	\$ 128.95	\$ 112.97	\$ 2,924.22
2043	\$ 1,302.29	\$ 1,382.75	\$ 122.80	\$ 115.23	\$ 2,923.07
2044	\$ 1,380.47	\$ 1,309.43	\$ 116.29	\$ 117.54	\$ 2,923.73
2045	\$ 1,462.76	\$ 1,231.71	\$ 109.39	\$ 119.89	\$ 2,923.75
2046	\$ 1,549.17	\$ 1,149.36	\$ 102.07	\$ 122.28	\$ 2,922.89
2047	\$ 1,641.75	\$ 1,062.14	\$ 94.33	\$ 124.73	\$ 2,922.95
2048	\$ 1,740.50	\$ 969.71	\$ 86.12	\$ 127.22	\$ 2,923.56
2049	\$ 1,845.43	\$ 871.72	\$ 77.42	\$ 129.77	\$ 2,924.33
2050	\$ 1,954.46	\$ 767.82	\$ 68.19	\$ 132.36	\$ 2,922.84
2051	\$ 2,071.73	\$ 657.79	\$ 58.42	\$ 135.01	\$ 2,922.95
2052	\$ 2,197.23	\$ 541.15	\$ 48.06	\$ 137.71	\$ 2,924.15
2053	\$ 2,328.90	\$ 417.44	\$ 37.07	\$ 140.47	\$ 2,923.88
2054	\$ 2,468.80	\$ 286.33	\$ 25.43	\$ 143.27	\$ 2,923.83
2055	\$ 2,616.92	\$ 147.33	\$ 13.08	\$ 146.14	\$ 2,923.48
Total	\$ 37,813.74	\$ 41,733.41	\$ 3,755.18	\$ 3,338.48	\$ 86,640.81

Footnotes:

[a] Interest is calculated at a 5.630% rate for illustrative purposes only and is subject to change upon the issuance of PID Bonds.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

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APPENDIX D

FORM OF OPINION OF BOND COUNSEL

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Proposed Form of Opinion of Bond Counsel

An opinion in substantially the following form will be delivered by McCall, Parkhurst & Horton L.L.P., Bond Counsel, upon the delivery of the Bonds, assuming no material changes in facts or law.

**CITY OF ANNA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECTS)**

IN THE AGGREGATE PRINCIPAL AMOUNT OF \$_____

AS BOND COUNSEL for the City of Anna, Texas (the "Issuer"), we have examined into the legality and validity of the issue of the bonds described above (the "Bonds"), which bear interest from the date specified in the text of the Bonds, until maturity or prior redemption, at the rates and payable on the dates as stated in the text of the Bonds, and maturing and subject to redemption on the dates specified in the text of the Bonds, all in accordance with the Ordinance authorizing the issuance of the Bonds (the "Bond Ordinance") and the Trust Indenture (as defined below).

WE HAVE EXAMINED the applicable and pertinent provisions of the Constitution and laws of the State of Texas, and have examined and relied upon a transcript of certified proceedings of the Issuer and other pertinent instruments furnished by the Issuer relating to the authorization, issuance and delivery of the Bonds; and we have examined various certificates and documents executed by officers and officials of the Issuer upon which certificates and documents we rely as to certain matters stated below. We have also examined one executed Bond which we found to be in proper form and duly executed.

BASED ON SAID EXAMINATION, IT IS OUR OPINION that the Bonds have been duly authorized, and have been duly issued and delivered, all in accordance with law, and that, except as may be limited by laws relating to governmental immunity, bankruptcy, reorganization, and other similar matters affecting creditors' rights or by general principles of equity which permit the exercise of judicial discretion, (i) the Bonds constitute valid and legally binding obligations of the Issuer which are payable as to principal and interest from the sources provided in the Bond Ordinance and the Indenture of Trust between the Issuer and Regions Bank, dated as of November 15, 2025 (the "Trust Indenture"), (ii) the covenants and agreements in the Trust Indenture constitute valid and binding obligations of the Issuer, (iii) the Bonds constitute valid and legally binding special obligations of the Issuer secured as Bonds under the Trust Indenture, and (iv) the Bonds are payable in accordance with the priorities established in the Trust Indenture from the sources provided therein.

D-1

600 Congress Avenue
Suite 2150
Austin, Texas 78701
T 512.478.3805
F 512.472.0871

717 North Harwood
Suite 900
Dallas, Texas 75201
T 214.754.9200
F 214.754.9250

8 Greenway Plaza
Suite 1025
Houston, Texas 77046
T 713.980.0500
F 713.980.0510

112 East Pecan Street
Suite 1310
San Antonio, Texas 78205
T 210.225.2800
F 210.225.2984

www.mphlegal.com



THE ISSUER has reserved the right, subject to the restrictions stated in the Trust Indenture, to amend the Trust Indenture in the manner provided therein; and under some (but not all) circumstances amendments thereto must be approved by the registered owners of a majority in principal amount of all outstanding bonds affected by such amendment and secured by the Trust Indenture.

THE REGISTERED OWNERS of the Bonds shall never have the right to demand payment of the principal thereof or interest thereon out of any funds raised or to be raised by taxation, or from any source whatsoever other than specified in the Trust Indenture.

IT IS FURTHER OUR OPINION, except as discussed below, that the interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes under the statutes, regulations, published rulings, and court decisions existing on the date of this opinion. We are further of the opinion that the Bonds are not "specified private activity bonds" and that, accordingly, interest on the Bonds will not be included as an individual or corporate alternative minimum tax preference item under section 57(a)(5) of the Internal Revenue Code of 1986 (the "Code"). In expressing the aforementioned opinions, we have relied on certain representations, the accuracy of which we have not independently verified, and assume compliance by the Issuer with certain covenants, regarding the use and investment of the proceeds of the Bonds and the use of the property financed and refinanced therewith. In expressing the aforementioned opinions, we have relied on certain representations and covenants regarding the use and investment of the proceeds of the Bonds. We call your attention to the fact that if such representations are determined to be inaccurate or upon a failure by the Issuer to comply with such covenants, interest on the Bonds may become includable in gross income retroactively to the date of issuance of the Bonds.

EXCEPT AS STATED ABOVE, we express no opinion as to any other federal, state, or local tax consequences of acquiring, carrying, owning, or disposing of the Bonds, including the amount, accrual or receipt of interest on, the Bonds. Owners of the Bonds should consult their tax advisors regarding the applicability of any collateral tax consequences of owning the Bonds.

WE CALL YOUR ATTENTION TO THE FACT that the interest on tax-exempt obligations, such as the Bonds, is includable in a corporation's adjusted financial statement income for purposes of determining the alternative minimum tax imposed on certain corporations by section 55 of the Code.

OUR OPINIONS ARE BASED ON EXISTING LAW, which is subject to change. Such opinions are further based on our knowledge of facts as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention or to reflect any changes in any law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of result and are not binding on the Internal Revenue Service (the "Service"); rather, such opinions represent our legal judgment based upon our review of existing law and in reliance upon the representations and covenants referenced above that we deem relevant to such opinions. The Service has an ongoing audit program to determine compliance with rules that relate to whether interest on



state or local obligations is includable in gross income for federal income tax purposes. No assurance can be given whether or not the Service will commence an audit of the Bonds. If an audit is commenced, in accordance with its current published procedures the Service is likely to treat the Issuer as the taxpayer. We observe that the Issuer has covenanted not to take any action, or omit to take any action within its control, that if taken or omitted, respectively, may result in the treatment of interest on the Bonds as includable in gross income for federal income tax purposes.

WE EXPRESS NO OPINION as to any insurance policies issued with respect to the payments due for the principal of and interest on the Bonds, nor as to any such insurance policies issued in the future.

OUR SOLE ENGAGEMENT in connection with the issuance of the Bonds is as Bond Counsel for the Issuer, and, in that capacity, we have been engaged by the Issuer for the sole purpose of rendering our opinions with respect to the legality and validity of the Bonds under the Constitution and laws of the State of Texas, and with respect to the exclusion from gross income of the interest on the Bonds for federal income tax purposes, and for no other reason or purpose. The foregoing opinions represent our legal judgment based upon a review of existing legal authorities that we deem relevant to render such opinions and are not a guarantee of a result. We have not been requested to investigate or verify, and have not independently investigated or verified, any records, data, or other material relating to the financial condition or capabilities of the Issuer, or the disclosure thereof in connection with the sale of the Bonds, and have not assumed any responsibility with respect thereto. We express no opinion and make no comment with respect to the marketability of the Bonds or with respect to the sufficiency of the Trust Estate pledged to pay the Bonds. Our role in connection with the Issuer's Limited Offering Memorandum prepared for use in connection with the sale of the Bonds has been limited as described therein.

Respectfully,

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APPENDIX E-1

FORM OF DISCLOSURE AGREEMENT OF ISSUER

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**CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECTS)**

CONTINUING DISCLOSURE AGREEMENT OF ISSUER

This Continuing Disclosure Agreement of Issuer, dated as of November 15, 2025 (this “Disclosure Agreement”), is executed and delivered by and among the City of Anna, Texas (the “Issuer”), P3Works, LLC (the “Administrator”), and Regions Bank, acting solely in its capacity as dissemination agent (the “Dissemination Agent”), with respect to the Issuer’s “Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects)” (the “Bonds”). The Issuer, the Administrator, and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator, and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of November 15, 2025, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, the following capitalized terms shall have the following meanings:

“Administrator” shall have the meaning assigned to such term in the Indenture. The initial Administrator is P3Works, LLC.

“Annual Collection Costs” shall have the meaning assigned to such term in the Indenture.

“Annual Collections Report” shall mean any Annual Collections Report provided by the Issuer pursuant to, and as described in, Section 5 of this Disclosure Agreement.

“Annual Collections Report Filing Date” shall mean, for each Fiscal Year succeeding the reporting Fiscal Year, the date that is three (3) months after the Final Assessment Payment Date, which Annual Collections Report Filing Date is currently April 30.

“Annual Financial Information” shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in subsection 4(a) of this Disclosure Agreement.

“Annual Installment” shall have the meaning assigned to such term in the Indenture.

“Annual Issuer Report” shall mean any Annual Issuer Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“Annual Issuer Report Filing Date” shall mean, for each Fiscal Year, the date that is six (6) months after the end of the Issuer’s Fiscal Year, which Annual Issuer Report Filing Date is currently March 31.

“Annual Service Plan Update” shall have the meaning assigned to such term in the Indenture.

“Assessments” shall mean, collectively, the Improvement Area #2-A Assessment, the Improvement Area #2-B Assessment and the Improvement Area #3 Assessment.

“Business Day” shall have the meaning assigned to such term in the Indenture.

“Collections Reporting Date” shall mean, for each Tax Year, the date that is one (1) month after the Delinquency Date, which Collections Reporting Date is currently March 1.

“Delinquency Date” shall mean February 1 of the year following the year in which the Assessments were billed or as may be otherwise defined in Section 31.02 of the Texas Tax Code, as amended.

“Developer” shall mean D.R. Horton – Texas, Ltd., a Texas limited partnership.

“Disclosure Agreement of Developer” shall mean the Continuing Disclosure Agreement of Developer related to the Bonds, dated as of November 15, 2025, executed and delivered by the Developer, the Administrator, and the Dissemination Agent.

“Disclosure Representative” shall mean the Finance Director or City Manager of the Issuer or his or her designee or such other officer or employee as the Issuer may designate in writing to the Dissemination Agent from time to time.

“Dissemination Agent” shall mean Regions Bank, acting solely in its capacity as dissemination agent, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean The Woods at Lindsey Place Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System currently available on the internet at <http://emma.msrb.org>.

“Final Assessment Payment Date” shall mean the calendar day preceding the Delinquency Date.

“Financial Obligation” shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Fiscal Year” shall mean the Issuer’s fiscal year, currently the twelve-month period from October 1 through September 30.

“Improvement Area #2-A” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #2-A Assessment” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #2-B” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #2-B Assessment” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #3” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #3 Assessment” shall have the meaning assigned to such term in the Indenture.

“Improvement Areas #2-3” shall mean, collectively, Improvement Area #2-A, Improvement Area #2-B and Improvement Area #3.

“Listed Events” shall mean any of the events listed in subsection 6(a) of this Disclosure Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive continuing disclosure reports pursuant to the Rule.

“Other Obligations” shall have the meaning assigned to such term in the Indenture.

“Outstanding” shall have the meaning assigned to such term in the Indenture.

“Owner” shall have the meaning assigned to such term in the Indenture.

“Participating Underwriter” shall mean FMSbonds, Inc., and its successors and assigns.

“PID Act” shall mean Chapter 372, Texas Local Government Code, as amended.

“Prepayment” shall have the meaning assigned to such term in the Indenture.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SAP Update” shall have the meaning assigned such term in subsection 4(a)(iii) of this Disclosure Agreement.

“SEC” shall mean the United States Securities and Exchange Commission.

“Service and Assessment Plan” shall have the meaning assigned to such term in the Indenture.

“Tax Year” means the calendar year, or as may be otherwise defined in Section 1.04 of the Texas Tax Code, as amended.

“Trustee” shall have the meaning assigned to such term in the Indenture.

SECTION 3. Provision of Annual Issuer Reports.

(a) For each Fiscal Year, commencing with the Fiscal Year ending September 30, 2026, the Issuer shall cause, pursuant to written direction, and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, not later than the Annual Issuer Report Filing Date, an Annual Issuer Report provided to the Dissemination Agent which is consistent with the requirements of and within the time periods specified in Section 4 of this

Disclosure Agreement. The Annual Issuer Report may, but is not required to, include the Audited Financial Statements and the failure to include the audited financial statements as a part of the Annual Issuer Report shall not violate the Issuer's obligations under this Disclosure Agreement provided the Issuer provides its audited financial statements within twelve (12) months of the most recently ended Fiscal Year or, if the audited financial statements are not available within such twelve-month period, the Issuer provides unaudited financial statements within such twelve-month period, and provides audited financial statements when and if available. In each case, the Annual Issuer Report may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer's Fiscal Year changes, it shall file notice of such change (including the date of the new Fiscal Year) with the MSRB prior to the next Annual Issuer Report Filing Date. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Not later than ten (10) days prior to the Annual Issuer Report Filing Date, the Issuer shall provide the Annual Issuer Report to the Dissemination Agent together with written direction to file such Annual Issuer Report with the MSRB. The Dissemination Agent shall provide such Annual Issuer Report to the MSRB not later than ten (10) days from receipt of such Annual Issuer Report from the Issuer, but in no event later than the Annual Issuer Report Filing Date for such Fiscal Year.

If by the fifth (5th) day before the Annual Issuer Report Filing Date the Dissemination Agent has not received a copy of the Annual Issuer Report, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the applicable Annual Issuer Report pursuant to this subsection (a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Issuer Report no later than two (2) Business Days prior to the Annual Issuer Report Filing Date, or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Issuer Report by the Annual Issuer Report Filing Date, state the date by which the Annual Issuer Report for such year will be provided, and instruct the Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit A; provided, however, that in the event the Disclosure Representative is required to act under either (i) or (ii) described above, the Dissemination Agent still must file the Annual Issuer Report or the notice of failure to file, as applicable, to the MSRB no later than the Annual Issuer Report Filing Date; provided further, however, that in the event the Disclosure Representative fails to act under either (i) or (ii) described above, the Dissemination Agent shall file a notice of failure to file no later than the last Business Day prior to the Annual Issuer Report Filing Date.

(b) The Issuer shall or shall cause the Dissemination Agent pursuant to written direction to:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Issuer Report; and

(ii) file the Annual Issuer Report containing or incorporating by reference the information set forth in Section 4 hereof.

(c) If the Issuer has provided the Dissemination Agent with the completed Annual Issuer Report and the Dissemination Agent has filed such Annual Issuer Report with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Issuer Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB, which report shall include a filing receipt from the MSRB.

SECTION 4. Content and Timing of Annual Issuer Reports. The Annual Issuer Report for the Bonds shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent to file by the Annual Issuer Report Filing Date, the following:

(a) Annual Financial Information. The following Annual Financial Information (any or all of which may be unaudited):

(A) Tables setting forth the following information, as of the end of such Fiscal Year: For the Bonds, the maturity date(s), the interest rate(s), the original aggregate principal amount(s), the principal amount(s) remaining Outstanding, and the total interest amount due on the aggregate principal amount Outstanding;

(B) The amounts in the funds and accounts securing the Bonds and a description of the related investments;

(C) The assets and liabilities of the Trust Estate.

(ii) Financial information and operating data with respect to the Issuer of the general type and in substantially similar form to that shown in the tables provided under Sections 4(a)(i) of Exhibit B attached hereto. Such information shall be provided as of the end of the reporting Fiscal Year;

(iii) Any updates to the Service and Assessment Plan, including the Annual Service Plan Update (together, a “SAP Update”);

(iv) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer’s audited financial statements during such Fiscal Year.

(b) Audited Financial Statements. The audited financial statements of the Issuer for the most recently ended Fiscal Year, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer and that have been audited by an independent certified public accountant, *but only if* available by the Annual Issuer Report Filing Date. If the audited financial statements of the Issuer are not available within twelve months after the end of the Fiscal Year, the Issuer shall provide notice that the audited financial statements are not available, file unaudited financial statements within such twelve-month period, and file audited financial statements when prepared and available.

(c) A form for submitting the information described in subsection 4(a) above is attached as Exhibit B hereto. Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

The Administrator, and if no Administrator is designated, Issuer’s staff, shall prepare the Annual Financial Information. In all cases, the Issuer shall have the sole responsibility for the content, design, and other elements comprising substantive contents of the Annual Issuer Reports under this Section 4.

SECTION 5. Annual Collections Report.

(a) For each Fiscal Year succeeding the reporting Fiscal Year, the Issuer shall cause, pursuant to written direction, and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, not later than the Annual Collections Report Filing Date, an Annual Collections Report provided to the Dissemination Agent which complies with the requirements specified in this Section 5; provided that the Issuer may provide the Annual Collections Report as part of the Annual Issuer Report, if such Annual Collections Report is available when the Annual Issuer Report is provided to the MSRB. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Not later than ten (10) days prior to the Annual Collections Report Filing Date, the Issuer shall provide the Annual Collections Report to the Dissemination Agent together with written direction to file such Annual Collections Report with the MSRB. The Dissemination Agent shall provide such Annual Collections Report to the MSRB not later than ten (10) days from receipt of such Annual Collections Report from the Issuer, but in no event later than the Annual Collections Report Filing Date.

If by the fifth (5th) day before the Annual Collections Report Filing Date the Dissemination Agent has not received a copy of the Annual Collections Report, the Dissemination Agent shall contact the Disclosure Representative in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the applicable Annual Collections Report pursuant to this subsection (a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Collections Report no later than two (2) Business Days prior to the Annual Collections Report Filing Date, or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Collections Report by the Annual Collections Report Filing Date, state the date by which the Annual Collections Report for such year will be provided, and instruct the Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit A hereto; provided, however, that in the event the Disclosure Representative is required to act under either (i) or

(ii) described above, the Dissemination Agent still must file the Annual Collections Report or the notice of failure to file, as applicable, to the MSRB no later than the Annual Collections Report Filing Date; provided further, however, that in the event the Disclosure Representative fails to act under either (i) or

(ii) described above, the Dissemination Agent shall file a notice of failure to file no later than the last Business Day prior to the Annual Collections Report Filing Date.

(b) The Annual Collections Report for the Bonds shall contain, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent to file by the Annual Collections Report Filing Date, certain financial information and operating data with respect to collection of the Assessments of the general type and in substantially similar form to that shown in the tables provided in Exhibit C attached hereto. Such information shall cover the period beginning the first (1st) day of the Fiscal Year succeeding the reporting Fiscal Year through the Collections Reporting Date. If the State Legislature amends the definition of Delinquency Date or Tax Year, the City shall file notice of such change or changes with the MSRB prior to the next Annual Collections Report Filing Date. The Administrator, and if no Administrator is designated, Issuer's staff, shall prepare the Annual Collections Report. In all cases, the Issuer shall have the sole responsibility for the content, design, and other elements comprising substantive contents of the Annual Collections Report under this Section 5.

SECTION 6. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 6, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.
7. Modifications to rights of Owners, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the bonds, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Issuer.
13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional trustee under the Indenture or the change of name of a trustee, if material.
15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

Any sale by the Developer of real property within Improvement Areas #2-3 in the ordinary course of the Developer's business will not constitute a Listed Event for the purposes of paragraph (10) above.

For these purposes, any event described in paragraph (12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

The Issuer intends the words used in paragraphs (15) and (16) above and the definition of Financial Obligation to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018. For the avoidance of doubt, the incurrence of Other Obligations without the filing of a corresponding official statement with the MSRB will constitute the incurrence of a material Financial Obligation for which a notice of a Listed Event in accordance with this Section 6 must be filed with the MSRB.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent to file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information.

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made under this Section 6. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 6 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, promptly, and not more than five (5) Business Days of obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed in writing by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall file a notice of such occurrence with the MSRB no later than two (2) Business Days following the day on which it receives such written instructions. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event, but is under no obligation to investigate whether any such event has occurred. As used above, “actual knowledge” means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or

beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to bond calls only), 10, 13, 14, or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly, but in no case more than five (5) Business Days after the occurrence of the event, notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

SECTION 7. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator, and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent and the Administrator of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required. So long as any of the Bonds remain Outstanding, the Administrator and the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until they receive written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent and the Administrator may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to the Bonds under Section 6(a).

SECTION 8. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. If the Issuer discharges the Dissemination Agent without appointing a successor Dissemination Agent, the Issuer shall use best efforts to appoint a successor Dissemination Agent within 30 days of such discharge. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent.

SECTION 9. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer, the Administrator, and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested in writing by the Issuer or the Administrator), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, 5, or 6(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Financial Information, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(a), and (ii) the Annual Financial Information for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 10. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Issuer Report, Annual Collections Report, or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Issuer Report, Annual Collections Report, or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Issuer Report, Annual Collections Report, or notice of occurrence of a Listed Event.

SECTION 11. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent or any Owner or beneficial owner of the Bonds may, and the Trustee (at the written request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction) shall, take such actions as may be necessary and appropriate to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement shall not be deemed a default under the Disclosure Agreement of Developer and a default under the Disclosure Agreement of Developer shall not be deemed a default under this Disclosure Agreement.

SECTION 12. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the

Issuer agrees to indemnify and hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only from Annual Collection Costs collected from the property owners in Improvement Areas #2-3, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. If the Issuer does not provide the Dissemination Agent with the Annual Issuer Report in accordance with subsection 3(a) or the Annual Collections Report in accordance with subsection 5(a), the Dissemination Agent shall not be responsible for the failure to submit an Annual Issuer Report or an Annual Collections Report, as applicable, to the MSRB. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder.

The Dissemination Agent may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

The Issuer, the Administrator and the Dissemination Agent agree that the legal expenses of the Dissemination Agent, which it is expressly entitled to be paid under this paragraph 12(a), are Administrative Expenses.

(b) The Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees and agents, but only from Annual Collection Costs collected from the property owners in Improvement Areas #2-3, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Administrator for losses, expenses or liabilities arising from information provided to the Administrator by third parties, or the failure of any third party to provide information to the Administrator as and when required under this Disclosure Agreement, or the failure of the Developer to provide information to the Administrator as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted

to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

The Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

The Issuer, the Administrator and the Dissemination Agent agree that the legal expenses of the Administrator, which it is expressly entitled to be paid under this paragraph 12(b), are Administrative Expenses.

(c) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY ANY PARTY TO THIS DISCLOSURE AGREEMENT, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION.

SECTION 13. Assessment Timeline. The basic expected timeline for the collection of Assessments and the anticipated procedures for pursuing the collection of delinquent Assessments is set forth in Exhibit D which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Assessments. Failure to adhere to such expected timeline shall not constitute a default by the Issuer under this Disclosure Agreement, the Indenture, the Bonds, or any other document related to the Bonds.

SECTION 14. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, the Administrator, or the Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future council members, officer, agent or employee of the Issuer, the Administrator, or the Dissemination Agent in other than that person's official capacity.

SECTION 15. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 16. Sovereign Immunity. The Dissemination Agent and the Administrator agree that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 17. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 18. Dissemination Agent and Administrator Compensation. The fees and expenses incurred by the Dissemination Agent and the Administrator for their respective services rendered in accordance with this Disclosure Agreement constitute Annual Collection Costs and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent and the Administrator, but only with funds to be provided from the Annual Collection Costs component of the Annual Installments collected from the property owners in Improvement Areas #2-3, for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 19. Anti-Boycott Verification. Statutory Verifications. The Dissemination Agent and Administrator each respectively make the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Disclosure Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Dissemination Agent or Administrator, as applicable, within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Disclosure Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Disclosure Agreement, notwithstanding anything in this Disclosure Agreement to the contrary.

a. Not a Sanctioned Company. The Dissemination Agent and Administrator each respectively 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, Government Code. The foregoing representation excludes the Dissemination Agent, Administrator and each of their respective 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.

b. No Boycott of Israel. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

c. No Discrimination Against Firearm Entities. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, 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 against a firearm entity or firearm trade association during the term of this Disclosure Agreement. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.

d. No Boycott of Energy Companies. The Dissemination Agent and Administrator each respectively hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

SECTION 21. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Dissemination Agent 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. Submitted herewith is a completed Form 1295 in connection with the Administrator’s participation in the execution of this Disclosure 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 Issuer hereby confirms receipt of the Form 1295 from the Administrator, and the Issuer agrees to acknowledge such form with the TEC through its electronic filing application not later than the thirtieth (30th) day after the receipt of such form. The Administrator and the Issuer understand and agree that, with the exception of information identifying the Issuer and the contract identification number, neither the Issuer 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 Administrator; and, neither the Issuer nor its consultants have verified such information.

SECTION 22. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 23. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The Issuer, the Administrator, and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

Signature pages follow.

CITY OF ANNA, TEXAS

By: _____
Acting City Manager

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF ISSUER

REGIONS BANK
(as Dissemination Agent)

By: _____
Authorized Officer

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF ISSUER

P3Works, LLC
(as Administrator)

By: _____
Authorized Officer

EXHIBIT A

**NOTICE TO MSRB OF FAILURE TO FILE
[ANNUAL ISSUER REPORT][ANNUAL COLLECTIONS REPORT]
[AUDITED/UNAUDITED FINANCIAL STATEMENTS]**

Name of Issuer: City of Anna, Texas
Name of Bond Issue: Special Assessment Revenue Bonds, Series 2025
(The Woods at Lindsey Place Public Improvement District
Improvement Areas #2-3 Projects) (the “Bonds”)
CUSIP Nos. [insert CUSIP NOs.]
Date of Delivery: _____, 20_

NOTICE IS HEREBY GIVEN that the City of Anna, Texas (the “Issuer”), has not provided [an Annual Issuer Report][an Annual Collections Report][audited/unaudited financial statements] with respect to the Bonds as required by the Continuing Disclosure Agreement of Issuer dated as of November 15, 2025, by and among the Issuer, P3Works, LLC., as “Administrator,” and Regions Bank, as “Dissemination Agent.” The Issuer anticipates that [the Annual Issuer Report][the Annual Collections Report][audited/unaudited financial statements] will be filed by _____.

Dated: _____

Regions Bank,
on behalf of the City of Anna, Texas
(as Dissemination Agent)

By: _____

Title: _____

cc: City of Anna, Texas

EXHIBIT B

**CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECTS)**

ANNUAL FINANCIAL INFORMATION*

Delivery Date: _____, 20__

CUSIP Nos: [insert CUSIP Nos.]

DISSEMINATION AGENT

Name: Regions Bank
Address: [_____]
City: []
Telephone: (____) ____-____
Contact Person: Attn: _____

BONDS OUTSTANDING

Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount
				—
				—
Total				

Section 4(a)(i)(B)

INVESTMENTS

Fund/ Account Name	Investment Description	Par Value ⁽¹⁾	Book Value ⁽¹⁾	Market Value ⁽¹⁾

(1) As such information is provided by the Trustee.

*Excluding audited financial statements of the Issuer

Section 4(a)(i)(C)**ASSETS AND LIABILITIES OF TRUST ESTATE**

Cash Position of Trust Estate for statements dated September 30, 20[]		
[List of Funds/Accounts Held Under Indenture]	Amount In the Fund	
Total		A
Bond Principal Amount Outstanding		B
Outstanding Assessment Amount to be collected		C
Net Position of Trust Estate and Outstanding Bonds and Assessments		A-B+C

September 30, 20[] Trust Statements: Audited Unaudited

Accounting Type: Cash Accrual Modified Accrual

Section 4(a)(ii)

FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AND IN SUBSTANTIALLY SIMILAR FORM PROVIDED IN THE FOLLOWING TABLES AS OF THE END OF THE FISCAL YEAR

Debt Service Requirements on the Bonds

<u>Year Ending</u> <u>(September 30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
---	------------------	-----------------	--------------

IMPROVEMENT AREA #2-A**Top [Five] Assessment Payers in Improvement Area #2-A ⁽¹⁾**

<u>Property Owner</u>	<u>No. of</u> <u>Parcels/Lots</u>	<u>Percentage of</u> <u>Parcels/Lots</u>	<u>Outstanding</u> <u>Assessments</u>	<u>Percentage of</u> <u>Total</u> <u>Assessments</u>
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⁽¹⁾ Does not include those owing less than one percent (1%) of total Assessments.

Assessed Value of Improvement Area #2-A of the District

The [YEAR] certified total assessed value for the Assessed Property in Improvement Area #2-A of the District is approximately \$[AMOUNT] according to the Collin Central Appraisal District.

Foreclosure History Related to the Improvement Area #2-A Assessment for the Past Five

Fiscal Years

Fiscal Year Ended_	Delinquent Assessment Amount not in Foreclosure <u>Proceedings</u>	Parcels in Foreclosure <u>Proceedings</u>	Delinquent Assessment Amount in Foreclosure <u>Proceedings</u>	<u>Foreclosure</u> <u>Sales</u>	Foreclosure Proceeds <u>Received</u>
(9/30)					
20__	\$		\$		\$
20__					
20__					
20__					
20__					

[insert any necessary footnotes]

Collection and Delinquency History of Annual Installments of Improvement Area #2-A

Assessment for the Past Five Fiscal Years

Fiscal Year Ended	Total Annual Installment <u>Billed</u>	Parcels <u>Levied</u> ⁽¹⁾	Delinquent Amount as of 3/1	Delinquent % as of 3/1	Delinquent Amount as of [9/1]	Delinquent % as of [9/1]	Total Assessments <u>Collected</u> ⁽²⁾
(9/30)							
20__	\$		\$	%	\$	%	\$
20__							
20__							
20__							
20__							

⁽¹⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽²⁾ [Does/does not] include interest and penalties.

Parcel Numbers for Delinquencies Equaling or Exceeding 10% of Annual Installments of Improvement Area #2-A Assessment Due

For the past five Fiscal Years, if the total amount of delinquencies as of September 1 equals or exceeds ten percent (10%) of the amount of Annual Installments due, a list of parcel numbers for which the Annual Installments are delinquent.

<u>Fiscal Year</u> <u>Ended (9/30)</u>	<u>Delinquent % as of 9/1</u>	<u>Parcel Numbers</u>
20__	%	
20__		

History of Prepayment of Improvement Area #2-A Assessment for the Past Five Fiscal

Years

<u>Fiscal Year Ended (9/30)</u>	<u>Number of</u> <u>Prepayments</u>	<u>Amount of</u> <u>Prepayments</u>	<u>Bond Call Date</u>	<u>Amount of</u> <u>Bonds</u> <u>Redeemed</u>
(9/30)				
20__		\$		\$
20__				
20__				
20__				
20__				

[insert any necessary footnotes]

IMPROVEMENT AREA #2-B

Top [Five] Assessment Payers in Improvement Area #2-B ⁽¹⁾

<u>Property Owner</u>	<u>No. of Parcels/Lots</u>	<u>Percentage of Parcels/Lots</u>	<u>Outstanding Assessments</u>	<u>Percentage of Total Assessments</u>
-----------------------	--------------------------------	---------------------------------------	------------------------------------	--

⁽¹⁾ Does not include those owing less than one percent (1%) of total Assessments.

Assessed Value of Improvement Area #2-B of the District

The [YEAR] certified total assessed value for the Assessed Property in Improvement Area #2-B of the District is approximately \$[AMOUNT] according to the Collin Central Appraisal District.

Foreclosure History Related to the Improvement Area #2-B Assessment for the Past Five

<u>Fiscal Years</u>					
<u>Fiscal Year Ended_</u>	<u>Delinquent Assessment Amount not in Foreclosure Proceedings</u>	<u>Parcels in Foreclosure Proceedings</u>	<u>Delinquent Assessment Amount in Foreclosure Proceedings</u>	<u>Foreclosure Sales</u>	<u>Foreclosure Proceeds Received</u>
<u>(9/30)</u>	<u>\$</u>		<u>\$</u>		<u>\$</u>
20__					
20__					
20__					
20__					
20__					

[insert any necessary footnotes]

Collection and Delinquency History of Annual Installments of Improvement Area #2-B

Assessment for the Past Five Fiscal Years

<u>Fiscal Year Ended</u>	<u>Total Annual Installment Billed</u>	<u>Parcels Levied⁽¹⁾</u>	<u>Delinquent Amount as of 3/1</u>	<u>Delinquent % as of 3/1</u>	<u>Delinquent Amount as of [9/1]</u>	<u>Delinquent % as of [9/1]</u>	<u>Total Assessments Collected⁽²⁾</u>
<u>(9/30)</u>	<u>\$</u>		<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>	<u>\$</u>
20__							
20__							
20__							
20__							
20__							

⁽¹⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽²⁾ [Does/does not] include interest and penalties.

Parcel Numbers for Delinquencies Equaling or Exceeding 10% of Annual Installments of Improvement Area #2-B Assessment Due

For the past five Fiscal Years, if the total amount of delinquencies as of September 1 equals or exceeds ten percent (10%) of the amount of Annual Installments due, a list of parcel numbers for which the Annual Installments are delinquent.

<u>Fiscal Year Ended (9/30)</u>	<u>Delinquent % as of 9/1</u>	<u>Parcel Numbers</u>
20__	<u>%</u>	
20__		

History of Prepayment of Improvement Area #2-B Assessment for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Number of Prepayments</u>	<u>Amount of Prepayments</u> \$	<u>Bond Call Date</u>	<u>Amount of Bonds Redeemed</u> \$
20__				
20__				
20__				
20__				
20__				

[insert any necessary footnotes]

IMPROVEMENT AREA #3

Top [Five] Assessment Payers in Improvement Area #3 ⁽¹⁾

<u>Property Owner</u>	<u>No. of Parcels/Lots</u>	<u>Percentage of Parcels/Lots</u>	<u>Outstanding Assessments</u>	<u>Percentage of Total Assessments</u>
-----------------------	----------------------------	-----------------------------------	--------------------------------	--

⁽¹⁾ Does not include those owing less than one percent (1%) of total Assessments.

Assessed Value of Improvement Area #3 of the District

The [YEAR] certified total assessed value for the Assessed Property in Improvement Area #3 of the District is approximately \$[AMOUNT] according to the Collin Central Appraisal District.

Foreclosure History Related to the Improvement Area #3 Assessment for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Delinquent Assessment Amount not in Foreclosure Proceedings</u> \$	<u>Parcels in Foreclosure Proceedings</u>	<u>Delinquent Assessment Amount in Foreclosure Proceedings</u> \$	<u>Foreclosure Sales</u>	<u>Foreclosure Proceeds Received</u> \$
20__					
20__					
20__					
20__					
20__					

[insert any necessary footnotes]

Collection and Delinquency History of Annual Installments of Improvement Area #3 Assessment for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Total Annual Installment Billed</u> \$	<u>Parcels Levied⁽¹⁾</u>	<u>Delinquent Amount as of 3/1</u> \$	<u>Delinquent % as of 3/1</u> %	<u>Delinquent Amount as of [9/1]</u> \$	<u>Delinquent % as of [9/1]</u> %	<u>Total Assessments Collected⁽²⁾</u> \$
20__							
20__							
20__							
20__							
20__							

⁽¹⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽²⁾ [Does/does not] include interest and penalties.

Parcel Numbers for Delinquencies Equaling or Exceeding 10% of Annual Installments of Improvement Area #3 Assessment Due

For the past five Fiscal Years, if the total amount of delinquencies as of September 1 equals or exceeds ten percent (10%) of the amount of Annual Installments due, a list of parcel numbers for which the Annual Installments are delinquent.

<u>Fiscal Year</u> <u>Ended (9/30)</u>	<u>Delinquent % as of 9/1</u> %	<u>Parcel Numbers</u>
20__		
20__		

History of Prepayment of Improvement Area #3 Assessment for the Past Five Fiscal Years

<u>Fiscal Year Ended (9/30)</u>	<u>Number of</u> <u>Prepayments</u>	<u>Amount of</u> <u>Prepayments</u> \$	<u>Bond Call Date</u>	<u>Amount of</u> <u>Bonds</u> <u>Redeemed</u> \$
20__				
20__				
20__				
20__				
20__				

[insert any necessary footnotes]

ITEMS REQUIRED BY SECTION 4(a)(iii) - (iv)

[Insert a line item for each applicable listing]

EXHIBIT C

**CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECT)**

ANNUAL COLLECTIONS REPORT

Delivery Date: _____, 20__

CUSIP Nos: [insert CUSIP Nos.]

DISSEMINATION AGENT

Name: Regions Bank
Address: [_____]_____
City: [_____, Texas _____]
Telephone: (____) ____-____
Contact Person: Attn: _____

**SELECT FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE
COLLECTION OF ASSESSMENTS COVERING THE PERIOD BEGINNING WITH THE FIRST DAY
OF THE FISCAL YEAR SUCCEEDING THE REPORTING FISCAL YEAR THROUGH THE
COLLECTIONS REPORTING DATE PROVIDED IN COMPLIANCE WITH SUBSECTION 5(A) OF
THE ISSUER'S DISCLOSURE AGREEMENT**

Foreclosure History Related To Annual Installments of Improvement Area #2-A Assessments⁽¹⁾

Succeeding Fiscal Year_	Delinquent Annual Installment Amount not in Foreclosure <u>Proceedings</u>	Parcels in Foreclosure <u>Proceedings</u>	Delinquent Annual Installment Amount in Foreclosure <u>Proceedings</u>	<u>Foreclosure</u> <u>Sales</u>	Foreclosure Proceeds <u>Received</u>
20__	\$ _____		\$ _____		\$ _____

(i) Period covered includes October 1, 20__ through March 1, 20__.

Collection and Delinquency of Annual Installments of Improvement Area #2-A Assessments⁽¹⁾

Succeeding Fiscal Year 20__	Total Annual Installments Levied \$	Parcels Levied ⁽²⁾	Delinquent Amount as of 3/1 \$	Delinquent % as of 3/1 %	Total Annual Installments Collected ⁽³⁾ \$
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⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

⁽²⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽³⁾ [Does/does not] include interest and penalties.

Prepayment of of Improvement Area #2-A Assessments⁽¹⁾

Succeeding Fiscal Year 20__	Number of Prepayments	Amount of Prepayments \$	Bond Call Date	Amount of Bonds Redeemed \$
-----------------------------------	--------------------------	--------------------------------	----------------	--------------------------------------

⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

Foreclosure History Related To Annual Installments of Improvement Area #2-B Assessments⁽¹⁾

Succeeding Fiscal Year 20__	Delinquent Annual Installment Amount not in Foreclosure Proceedings \$	Parcels in Foreclosure Proceedings	Delinquent Annual Installment Amount in Foreclosure Proceedings \$	Foreclosure Sales	Foreclosure Proceeds Received \$
-----------------------------------	--	--	--	----------------------	--

(i) Period covered includes October 1, 20__ through March 1, 20__.

Collection and Delinquency of Annual Installments of Improvement Area #2-B Assessments⁽¹⁾

Succeeding Fiscal Year 20__	Total Annual Installments Levied \$	Parcels Levied ⁽²⁾	Delinquent Amount as of 3/1 \$	Delinquent % as of 3/1 %	Total Annual Installments Collected ⁽³⁾ \$
-----------------------------------	--	----------------------------------	---	--------------------------------	--

⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

⁽²⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽³⁾ [Does/does not] include interest and penalties.

Prepayment of of Improvement Area #2-B Assessments⁽¹⁾

Succeeding Fiscal Year 20__	Number of Prepayments	Amount of Prepayments \$	Bond Call Date	Amount of Bonds Redeemed \$
-----------------------------------	--------------------------	--------------------------------	----------------	--------------------------------------

⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

Foreclosure History Related To Annual Installments of Improvement Area #3 Assessments⁽¹⁾

Succeeding Fiscal Year 20__	Delinquent Annual Installment Amount not in Foreclosure Proceedings \$	Parcels in Foreclosure Proceedings	Delinquent Annual Installment Amount in Foreclosure Proceedings \$	Foreclosure Sales	Foreclosure Proceeds Received \$
-----------------------------------	--	--	--	----------------------	--

(i) Period covered includes October 1, 20__ through March 1, 20__.

Collection and Delinquency of Annual Installments of Improvement Area #3 Assessments⁽¹⁾

Succeeding Fiscal Year 20__	Total Annual Installments <u>Levied</u> \$	Parcels <u>Levied</u> ⁽²⁾	Delinquent Amount as of 3/1 \$	Delinquent % as of 3/1 %	Total Annual Installments <u>Collected</u> ⁽³⁾ \$
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⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

⁽²⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽³⁾ [Does/does not] include interest and penalties.

Prepayment of of Improvement Area #3 Assessments⁽¹⁾

Succeeding Fiscal Year	Number of Prepayments	Amount of Prepayments \$	Bond Call Date	Amount of Bonds Redeemed \$
---------------------------	--------------------------	--------------------------------	----------------	--------------------------------------

⁽¹⁾ Period covered includes October 1, 20__ through March 1, 20__.

EXHIBIT D
BASIC EXPECTED TIMELINE FOR ASSESSMENT COLLECTIONS
AND PURSUIT OF DELINQUENCIES¹

<u>Date</u>	<u>Delinquency Clock (Days)</u>	<u>Activity</u>
January 31		Assessments are due.
February 1	1	Assessments delinquent if not received.
	15	Immediately upon receipt, but in no event later than February 15, Issuer forwards payment to Trustee for all collections received, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter.
		Issuer and/or Administrator should be aware of actual and specific delinquencies.
		Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year.
		Issuer and Administrator should determine if previously collected surplus funds, if any, plus actual Annual Installment collections will be fully adequate for debt service in the corresponding March and September.
March 15	43/44	Trustee pays bond interest payments to Owners.
April 1	59/60	At this point, if total delinquencies are under 5% and if there is adequate funding in the Pledged Revenue Fund for transfer to the Principal and Interest Account for full September payments, no further action is anticipated for collection of Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure deficiency.
		Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent in writing of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund.
July 1	152/153	If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund for transfer to the Principal and Interest Account of such amounts as shall be required for the full September payment, Issuer and/or Administrator to notify Dissemination Agent in writing for inclusion in the next Annual Report.

¹ Illustrates anticipated dates and procedures for pursuing the collection of delinquent Annual Installments of 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 Tax/Assessor Collector's procedures, and are subject to adjustment by the Issuer. If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas, an amendment to the Code, or otherwise, such modifications shall control.

Preliminary Foreclosure activity commences in accordance with Tax Assessor/Collector's procedures.

If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer.

If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.

August 15

197/198

The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent and the Trustee. The goal for the foreclosure actions is a filing by no later than August 15 (day 197/198).

Foreclosure action to be filed with the court as soon as practicable, in accordance with the Tax Assessor/Collector's procedures.

Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing for inclusion in next Annual Report.

A committee of not less than twenty-five percent (25%) of the Owners may request a meeting with the Issuer to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day thirty (30) if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed five percent (5%), Owners may also request a meeting with the Issuer at any time to discuss the Issuer's plan and progress on collection and foreclosure activity. If the Issuer is not diligently proceeding with the foreclosure process, the Owners may seek an action for mandamus or specific performance to direct the Issuer to pursue the collections of delinquent Annual Installments of Assessments.

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APPENDIX E-2

FORM OF DISCLOSURE AGREEMENT OF DEVELOPER

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**CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECTS)**

CONTINUING DISCLOSURE AGREEMENT OF DEVELOPER

This Continuing Disclosure Agreement of Developer dated as of November 15, 2025 (this “Disclosure Agreement”), is executed and delivered by and among D.R. Horton – Texas, Ltd., a Texas limited partnership (the “Developer”), P3Works, LLC (the “Administrator”), and Regions Bank, acting solely in its capacity as dissemination agent (the “Dissemination Agent”) with respect to the captioned bonds (the “Bonds”). The Developer, the Administrator, and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Developer, the Administrator, and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust, dated as of November 15, 2025, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, the following capitalized terms shall have the following meanings:

“Administrator” shall have the meaning assigned to such term in the Indenture. The Issuer has selected P3Works, LLC, as the initial Administrator.

“Affiliate” shall mean an entity that owns property within Improvement Areas #2-3 of the District and is controlled by, controls, or is under common control with the Developer, including any Homebuilder.

“Annual Collection Costs” shall have the meaning assigned to such term in the Indenture.

“Annual Installment” shall have the meaning assigned to such term in the Indenture.

“Assessments” shall have the meaning assigned to such term in the Indenture.

“Business Day” shall have the meaning assigned to such term in the Indenture.

“Certification Letter” shall mean a certification letter provided by the Developer or Homebuilder, if any, pursuant to Section 3, in substantially the form attached as Exhibit D.

“Developer” shall mean D.R. Horton – Texas, Ltd., a Texas limited partnership, its successors and assigns, including any Affiliate of the Developer.

“Developer Listed Events” shall mean any of the events listed in Section 4(a) of this Disclosure Agreement.

“Disclosure Agreement of Issuer” shall mean the Continuing Disclosure Agreement of Issuer with respect to the Bonds dated as of even date herewith executed and delivered by the Issuer, the Administrator, and the Dissemination Agent.

“Dissemination Agent” shall mean Regions Bank, acting solely in its capacity as dissemination agent, or any successor Dissemination Agent designated in writing by the Issuer, and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean The Woods at Lindsey Place Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System administered by the MSRB which, as of the date of this Disclosure Agreement, is available on the internet at <http://emma.msrb.org>.

“Homebuilder(s)” shall mean any merchant homebuilder who enters into a Lot Purchase Agreement with the Developer, and the successors and assigns of such homebuilder under such Lot Purchase Agreement.

“Improvement Area #2-A” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #2-A Projects” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #2-B” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #2-B Projects” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #3” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #3 Projects” shall have the meaning assigned to such term in the Indenture.

“Improvement Areas #2-3” shall mean, collectively, Improvement Area #2-A, Improvement Area #2-B and Improvement Area #3.

“Improvement Areas #2-3 Projects” shall mean, collectively, Improvement Area #2-A Projects, Improvement Area #2-B Projects and Improvement Area #3 Projects.

“Issuer” shall mean the City of Anna, Texas.

“Listed Events” shall mean, collectively, Developer Listed Events and Significant Homebuilder Listed Events.

“Lot Purchase Agreement” shall mean, with respect to lots or land within Improvement Areas #2-3 of the District, any agreement between a Homebuilder and the Developer to purchase lots or to purchase land.

“MSRB” shall mean the Municipal Securities Rulemaking Board, or any other entity designated or authorized by the SEC to receive reports pursuant to the Rule.

“Outstanding” shall have the meaning assigned to such term in the Indenture.

“Owner” shall have the meaning assigned to such term in the Indenture.

“Parcel” shall have the meaning assigned to such term in the Indenture.

“Participating Underwriter” shall mean FMSbonds, Inc., and its successors and assigns.

“Person” shall have the meaning assigned to such term in the Indenture.

“PID Act” means Chapter 372, Texas Local Government Code, as amended.

“Quarterly Ending Date” shall mean each March 31, June 30, September 30 and December 31, beginning March 31, 2026.

“Quarterly Filing Date” shall mean for each Quarterly Ending Date, the fifteenth calendar day of the second month following such Quarterly Ending Date being February 15, May 15, August 15, and November 15.

“Quarterly Information” shall have the meaning assigned to such term in Section 3 of this Disclosure Agreement.

“Quarterly Report” shall mean any Quarterly Report described in Section 3 of this Disclosure Agreement and substantially similar to that attached as Exhibit A hereto.

“Reporting Party” shall mean, collectively, the Developer and any Significant Homebuilder who has acknowledged and assumed reporting obligations in accordance with Section 6 of this Disclosure Agreement.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SEC” shall mean the United States Securities and Exchange Commission.

“Service and Assessment Plan” shall have the meaning assigned to such term in the Indenture.

“Significant Homebuilder” shall mean a Homebuilder that then owns 73 or more of the single-family residential lots within Improvement Areas #2-3.

“Significant Homebuilder Listed Events” shall mean any of the events listed in Section 4(b) of this Disclosure Agreement.

“Trustee” shall have the meaning assigned to such term in the Indenture.

SECTION 3. Quarterly Reports.

(a) The Developer and any Significant Homebuilder that is a Reporting Party, with respect to its acquired real property, shall, at its cost and expense, provide, or cause to be provided, to the Administrator, not more than ten (10) days after each Quarterly Ending Date, beginning with March 31, 2026, the information in the Quarterly Report required to be provided by such Reporting Party pursuant to Section 3(d) (with respect to each Reporting Party, the “Quarterly Information”). The Reporting Party shall provide, or cause to be provided, such Quarterly Information until such party’s obligations terminate pursuant to Section 7 of this Disclosure Agreement. For the avoidance of doubt, (i) if the Developer elects, the Developer may, but shall not be obligated to, provide any Quarterly Information on behalf of any Significant Homebuilder and (ii) the Developer shall remain obligated with respect to any real property acquired by a Significant Homebuilder until a Significant Homebuilder Acknowledgement (as defined herein) with respect to such real property is delivered in accordance with Section 6 of this Disclosure Agreement, at which time the Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the property transferred.

(b) The Administrator shall (i) review each Quarterly Report containing the Quarterly Information provided by each Reporting Party pursuant to subsection (a) above and (ii) no later than twenty (20) days after each Quarterly Ending Date, either (1) advise the applicable Reporting Party as to any recommended changes to the applicable Quarterly Information or (2) provide to the Dissemination Agent the Quarterly Report in accordance with subsection (c) below. If the Administrator advises a Reporting Party as to any recommended changes to their respective Quarterly Information, such Reporting Party shall provide, or cause to be provided, to the Administrator, not more than thirty (30) days after each Quarterly Ending Date, the revised Quarterly Information. The Administrator shall review the revised Quarterly Information within the Quarterly Report and provide the Quarterly Report to the Dissemination Agent in accordance with subsection (c) below.

If Reporting Parties provide the Quarterly Information in more than one report to the Administrator, the Administrator shall (i) prepare each Quarterly Report with the Quarterly Information provided by the Reporting Parties pursuant to subsection (a) above, and (ii) provide the Quarterly Report to the Reporting Parties for review no later than twenty (20) days after each Quarterly Ending Date. The Reporting Parties shall review and revise, as necessary, the Quarterly Report and, upon such review, shall promptly, but no later than thirty (30) days after each Quarterly Ending Date, provide the Quarterly Report and Certification Letter(s) to the Administrator and direct the Administrator to provide such Quarterly Report and Certification Letter(s) to the Issuer and the Dissemination Agent pursuant to subsection (c) below.

In all cases, each Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all of the Quarterly Information provided by such Reporting Party contained in the Quarterly Report.

(c) The Administrator shall provide to the Dissemination Agent, with a copy to each Reporting Party, no later than thirty-five (35) days after each Quarterly Ending Date, the Quarterly Report containing the information described in Section 3(d), the Certification Letter(s), if applicable, and written direction to the Dissemination Agent to file such report with the MSRB. The Dissemination Agent shall file the Quarterly Report and the Certification Letter(s), if applicable, with the MSRB and

provide a copy of such report to the Issuer and the Participating Underwriter within ten (10) days of the Dissemination Agent's receipt thereof pursuant to this subsection 3(c); provided, however, that the Quarterly Report must be submitted to the MSRB not later than each Quarterly Filing Date. In the event that any Reporting Party or the Administrator does not provide the information required by subsection (a) or (b) of this Section 3, as applicable, in a timely manner and, as a result, either an incomplete Quarterly Report is filed with the MSRB, or a Quarterly Report is not filed with the MSRB by each Quarterly Filing Date, the Dissemination Agent shall, upon written direction from the applicable Reporting Party file a notice of failure to provide Quarterly Information or failure to file a Quarterly Report with the MSRB in substantially the form attached as Exhibit B, as soon as practicable. If incomplete Quarterly Information or no Quarterly Information is provided by any Reporting Party, the Dissemination Agent and any other Reporting Party who provided complete Quarterly Information shall not be responsible for the failure to submit a complete Quarterly Report to the MSRB. If each Reporting Party timely provides the required Quarterly Information to the Administrator as described in this Section 3, the failure of the Administrator to provide the Quarterly Report to the Dissemination Agent, or the failure of the Dissemination Agent to provide such report to the Participating Underwriter in a timely manner, shall not be deemed a default by the Reporting Parties under this Disclosure Agreement.

(d) Each Quarterly Report shall consist of the information listed in Exhibit A attached hereto.

SECTION 4. Event Reporting Obligations.

(a) Pursuant to the provisions of this Section 4, each of the following is a Developer Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Assessments levied within Improvement Areas #2-3 on a parcel owned by the Developer; provided, however, that the exercise of any right of the Developer as a landowner within Improvement Areas #2-3 to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Developer Listed Event under this Section nor a breach or default of this Disclosure Agreement;

(ii) Material damage to or destruction of any development or improvements within Improvement Areas #2-3, including the Improvement Areas #2-3 Projects;

(iii) Material default by the Developer or any of the Developer's Affiliates on any loan with respect to the acquisition, development, or permanent financing of Improvement Areas #2-3 undertaken by the Developer or any of the Developer's Affiliates;

(iv) Material default by the Developer or any of Developer's Affiliates on any loan secured by property within Improvement Areas #2-3 owned by the Developer or any of the Developer's Affiliates;

(v) The bankruptcy, insolvency, or similar filing of the Developer or any of the Developer's Affiliates or any determination that the Developer or any of the Developer's Affiliates is unable to pay its debts as they become due;

(vi) The consummation of a merger, consolidation, or acquisition of the Developer, or the sale of all or substantially all of the assets of the Developer or any of the Developer's

Affiliates, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(vii) The filing of any lawsuit with a claim for damages in excess of \$1,000,000 against the Developer or any of the Developer's Affiliates that may adversely affect the completion of development of Improvement Areas #2-3, or litigation that may materially adversely affect the financial condition of the Developer or any of the Developer's Affiliates;

(viii) Any change in the legal structure, chief executive officer, or controlling ownership of the Developer;

(ix) Any assignment and assumption of disclosure obligations under this Disclosure Agreement pursuant to Sections 5 or 6 hereof;

(x) Early termination of or material default by a Homebuilder under a Lot Purchase Agreement.

(b) Pursuant to the provisions of this Section 4, each of the following occurrences related to any Significant Homebuilder is a Significant Homebuilder Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Assessments levied within Improvement Areas #2-3 on a lot or parcel owned by such Significant Homebuilder; provided, however, that the exercise of any right of such Significant Homebuilder as a landowner within Improvement Areas #2-3 to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Significant Homebuilder Listed Event under this Section nor a breach or default of this Disclosure Agreement;

(ii) The bankruptcy, insolvency, or similar filing of such Significant Homebuilder or any determination that such Significant Homebuilder is unable to pay its debts as they become due;

(iii) The consummation of a merger, consolidation, or acquisition involving such Significant Homebuilder or the sale of all or substantially all of the assets of the Significant Homebuilder, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(iv) Any change in the type of legal entity, chief executive officer, or controlling ownership of such Significant Homebuilder;

(v) Early termination of or material default by such Significant Homebuilder under a Lot Purchase Agreement; and

(vi) Any assignment and assumption of disclosure obligations under this Disclosure Agreement pursuant to Section 6 herein.

(c) Whenever a Reporting Party obtains knowledge of the occurrence of a Listed Event applicable to such Reporting Party, such Reporting Party shall promptly, and not more than five (5) Business Days after such Reporting Party obtains such knowledge, notify the Issuer, the Administrator and the Dissemination Agent in writing and the Reporting Party shall direct the Dissemination Agent to file a notice of such occurrence with the MSRB, in the manner hereinafter described, and provide a copy of such notice to the Issuer and the Participating Underwriter. Any such notice is required to be filed within ten (10) Business Days after the Reporting Party becomes aware of the occurrence of such Listed Event. If the Reporting Party timely notifies the Dissemination Agent of the occurrence of a Listed Event, as described in this Section 4, the failure of the Dissemination Agent to provide such notice to the Participating Underwriter in a timely manner shall not be deemed a default by such Reporting Party under this Disclosure Agreement.

The Developer and each other Reporting Party, if any, shall only be responsible for reporting the occurrence of a Listed Event applicable to such Reporting Party and shall not be responsible for reporting the occurrence of a Listed Event applicable to any other Reporting Party, regardless of if a Reporting Party is providing Quarterly Information on behalf of any other Reporting Party. Additionally, if a Significant Homebuilder does not execute the Significant Homebuilder Acknowledgement pursuant to Section 6 hereof, and, therefore, the Developer is reporting on behalf of the Significant Homebuilder, the Developer shall not be required to conduct an independent investigation of the occurrence of a Significant Homebuilder Listed Event.

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the applicable Reporting Party desires to make, the written authorization of such Reporting Party for the Dissemination Agent to disseminate such information as provided herein, and the date the Reporting Party desires for the Dissemination Agent to disseminate the information.

In all cases, the applicable Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures. In addition, the applicable Reporting Party shall have the sole responsibility to ensure that any notice required to be filed with the MSRB under this Section 4 is actually filed within ten (10) Business Days after such Reporting Party becomes aware of the Listed Event applicable to such Reporting Party.

(d) The Dissemination Agent shall, promptly, and not more than five (5) Business Days after obtaining actual knowledge of the occurrence of any Listed Event, notify in writing the Administrator and the applicable Reporting Party of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the applicable Reporting Party to do so. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Reporting Party and not that of the Trustee or the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the applicable Reporting Party as an accommodation to assist it in monitoring the occurrence of such event, but is under no obligation to investigate whether any such event has occurred. As used above, "actual knowledge" means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Participating Underwriter, the Administrator, the Issuer, any Reporting Party or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(e) If the Dissemination Agent has been notified in writing by a Reporting Party to report the occurrence of a Listed Event in accordance with subsections (c) or (d) of this Section 4, the Dissemination Agent shall file a notice of such occurrence with the MSRB promptly after its receipt of such written instructions from such Reporting Party; provided that all such notices must be filed no later than the date specified in subsection (c) of this Section 4 for such Listed Event.

SECTION 5. Assumption of Reporting Obligations of Developer.

The Developer shall cause each Person who, through assignment, assumes the obligations, requirements, or covenants to construct one or more of the Improvement Areas #2-3 Projects to assume and comply with the disclosure obligations of the Developer under this Disclosure Agreement. The Developer shall deliver to the Dissemination Agent, the Administrator, and the Issuer a written acknowledgement from each Person who assumes the obligations, requirements, or covenants to construct one or more of the Improvement Areas #2-3 Projects in substantially the form attached as Exhibit E (the "Developer Acknowledgment"), acknowledging and assuming its obligations under this Disclosure Agreement. Pursuant to Section 4(a)(ix) above, the Developer shall direct the Dissemination Agent to file a copy of each Developer Acknowledgment with the MSRB, in accordance with Sections 4(c) and 4(e) above. Upon any such transfer to a Person, and such Person's delivery of written acknowledgement of assumption of Developer's obligations under this Disclosure Agreement as to the property transferred, the Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the property transferred or the obligations assigned. Notwithstanding anything to the contrary elsewhere herein, after such transfer of ownership, the Developer shall not be liable for the acts or omissions of such Person arising from or in connection with such disclosure obligations under this Disclosure Agreement.

SECTION 6. Assumption of Reporting Obligations by Significant Homebuilder.

(a) If a Homebuilder acquires ownership of real property in Improvement Areas #2-3 resulting in such Homebuilder becoming a Significant Homebuilder, the Developer may (i) cause such Significant Homebuilder to comply with the Developer's disclosure obligations under Section 3 and Section 4(b) hereof, with respect to such acquired real property, until such party's disclosure obligations terminate pursuant to Section 7 of this Disclosure Agreement or (ii) elect to provide any or all Quarterly Information on behalf of such Significant Homebuilder; provided, however, that if the Developer initially elects to provide any or all Quarterly Information on behalf of such Significant Homebuilder, the Developer may elect in the future to cause such Significant Homebuilder to comply with the Developer's disclosure obligations, as described in (i) above.

(b) If the Developer elects to cause a Significant Homebuilder to comply with the Developer's disclosure obligations, as described in (i) above, the Developer shall deliver to the Dissemination Agent, Administrator and the Issuer a written acknowledgement from each Significant Homebuilder, in substantially the form attached as Exhibit F, acknowledging and assuming the Developer's obligations under this Disclosure Agreement with respect to the real property transferred (the "Significant Homebuilder Acknowledgment"). Pursuant to Section 4(a)(ix) above, the Developer shall direct the Dissemination Agent to file a copy of the Significant Homebuilder Acknowledgment with the MSRB, in accordance with Sections 4(c) above. Upon any such transfer to a Significant Homebuilder and such Significant Homebuilder's delivery of the Significant Homebuilder Acknowledgment, the Developer shall have no further obligation or liability for disclosures or other

responsibilities under this Disclosure Agreement as to the property transferred or the obligations assigned. The Developer shall remain obligated with respect to any real property acquired by a Significant Homebuilder until the Significant Homebuilder Acknowledgement with respect to such real property is delivered to the Dissemination Agent, Administrator, the Issuer and the MSRB, in accordance with this Section 6(b).

(c) Notwithstanding anything to the contrary elsewhere herein, after such transfer of ownership of real property, the Developer shall not be liable for the acts or omissions of such Significant Homebuilder arising from or in connection with such disclosure obligations under this Disclosure Agreement.

SECTION 7. Termination of Reporting Obligations.

(a) The reporting obligations of a Reporting Party under this Disclosure Agreement shall terminate upon the earlier of (i) the date when none of the Bonds remain Outstanding, (ii) when the Reporting Party, including their respective affiliates and/or successors and assigns, no longer owns 73 or more single family residential lots within Improvement Areas #2-3, as of each Quarterly Ending Date, or (iii) the Issuer's issuance of the certificate of occupancy for the last single family residential lot or Parcel owned by the Reporting Party, including their respective Affiliates and/or successors and assigns, respectively; provided, however, if the Developer elects to provide any or all Quarterly Information on behalf of a Significant Homebuilder in accordance with Section 6(a) above, the reporting obligations of the Developer under this Disclosure Agreement shall terminate upon the earlier of (i) the date when none of the Bonds remain Outstanding, (ii) when the Developer and such Significant Homebuilder(s) (on behalf of whom the Developer is reporting), including their respective affiliates and/or successors and assigns, collectively no longer own 73 or more single family residential lots within Improvement Areas #2-3, as of each Quarterly Ending Date, or (iii) the Issuer's issuance of the certificate of occupancy for the last single family residential lot or Parcel owned by the Developer and such Significant Homebuilder(s) (on behalf of whom the Developer is reporting), including their respective affiliates and/or successors and assigns.

(b) Upon receipt of written notice from a Reporting Party or the Dissemination Agent that the reporting obligations of a Reporting Party have terminated in accordance with subsection (a) of this Section 7, the Administrator shall provide written notice to the applicable Reporting Party, the Participating Underwriter, the Issuer, and the Dissemination Agent in substantially the form attached as Exhibit C, thereby terminating such Reporting Party's reporting obligations under this Disclosure Agreement (the "Termination Notice"). If such Termination Notice with respect to a Reporting Party occurs while any of the Bonds remain Outstanding, the Administrator shall immediately provide, or cause to be provided, the Termination Notice to the Dissemination Agent, and the Dissemination Agent shall provide such Termination Notice to the MSRB, the Issuer, the Trustee, the applicable Reporting Party and the Participating Underwriter on or before the next succeeding Quarterly Filing Date.

(c) The obligations of the Administrator and the Dissemination Agent under this Disclosure Agreement shall terminate upon, the earlier of (i) the date when none of the Bonds remain Outstanding, or (ii) termination of all Reporting Parties' reporting obligations in accordance with subsection (a) of this Section 7 and any Termination Notice required by subsection (b) of this Section 7 has been provided to the MSRB, the Issuer, the Trustee, the Dissemination Agent, the Reporting Parties, and the Participating Underwriter, as applicable.

SECTION 8. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist the Developer and any other Reporting Party in carrying out their obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign at any time with thirty (30) days' notice to the Issuer, the Developer, and the Administrator; provided, however, that if the Dissemination Agent is serving in the same capacity under the Disclosure Agreement of Issuer, the Dissemination Agent shall resign under the Disclosure Agreement of Issuer simultaneously with its resignation hereunder; provided, further, that if the Issuer is the Dissemination Agent, the Issuer may not resign without first appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. Pursuant to the Disclosure Agreement of Issuer, the Issuer has agreed to provide written notice to each Reporting Party of any change in the identity of the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be Regions Bank.

SECTION 9. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Developer, the Administrator, and the Dissemination Agent may jointly amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested in writing by the Developer or the Administrator), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3 or 4, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of a Reporting Party, or the type of business conducted; and

(b) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Administrator shall describe such amendment in the next related Quarterly Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type of financial information or operating data being presented by the Developer. The Developer shall provide, or cause to be provided, at its cost and expense, an executed copy of any amendment or waiver entered into in accordance with this Section 9 to the Issuer, the Administrator, the Dissemination Agent, and the Participating Underwriter.

SECTION 10. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent a Reporting Party from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in addition to that which is required by this Disclosure Agreement. If any Reporting Party chooses to include any information in any Quarterly Report or notice of occurrence of a Developer Listed Event or Significant Homebuilder Listed Event, as applicable, in addition to that which is specifically required by this Disclosure Agreement, such Reporting Party shall have no obligation under this Disclosure Agreement to update such information or include it in any future

Quarterly Report or notice of occurrence of a Developer Listed Event or Significant Homebuilder Listed Event.

SECTION 11. Content of Disclosures. In all cases, the Developer or Significant Homebuilder, as applicable, shall have the sole responsibility for the content, design, and other elements comprising substantive contents of all disclosures provided on their behalf by a Reporting Party provided hereunder.

SECTION 12. Default. In the event of a failure of any Reporting Party or the Administrator to comply with any provision of this Disclosure Agreement, (i) the Dissemination Agent or any Owner or beneficial owner of the Bonds may, and (ii) at the request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction, the Dissemination Agent shall, take such actions as may be necessary and appropriate to cause the Reporting Party and/or the Administrator to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Reporting Party or the Administrator to comply with this Disclosure Agreement shall be an action in mandamus or specific performance. A default under this Disclosure Agreement shall not be deemed a default under the Disclosure Agreement of Issuer, and a default under the Disclosure Agreement of Issuer shall not be deemed a default under this Disclosure Agreement. Additionally, a default by the Developer of its obligations under this Disclosure Agreement shall not be deemed a default by any Significant Homebuilder of such Significant Homebuilder's obligations under this Disclosure Agreement; and, likewise, a default by any Significant Homebuilder of such Significant Homebuilder's obligations under this Disclosure Agreement shall not be deemed a default of the Developer of the Developer's obligations under this Disclosure Agreement.

SECTION 13. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Quarterly Report) prepared by the Developer, Significant Homebuilder, and/or the Administrator pursuant to this Disclosure Agreement. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. The Developer agrees to indemnify and hold harmless the Dissemination Agent, its officers, directors, employees, and agents against any loss, expense, and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Developer under this Section shall survive termination of this Disclosure Agreement, resignation or removal of the Dissemination Agent, and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Dissemination Agent shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Dissemination Agent hereunder, or (ii) any action taken or omitted to be taken in reliance upon any

document delivered to the Dissemination Agent and believed to be genuine and to have been signed or presented by the proper party or parties.

(b) The Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. The Developer agrees to indemnify and hold harmless the Administrator, its officers, directors, employees, and agents against any loss, expense, and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's breach, negligence, or willful misconduct. The obligations of the Developer under this Section shall survive termination of this Disclosure Agreement, resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

(c) The Dissemination Agent or the Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent and Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel. The Developer, the Administrator, and the Dissemination Agent agree that the legal expenses of the Dissemination Agent or the Administrator to which it is expressly entitled to be paid pursuant to this paragraph 13(c) are Administrative Expenses.

(d) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, THE DEVELOPER, OR ANY SIGNIFICANT HOMEBUILDER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY ANY OTHER PARTY TO THIS DISCLOSURE AGREEMENT OR A SIGNIFICANT HOMEBUILDER, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION, EXCEPT AS DESCRIBED IN SECTION 12 WITH RESPECT TO THE DISSEMINATION AGENT.

SECTION 14. No Personal Liability. No covenant, stipulation, obligation, or agreement of any Reporting Party, the Administrator, or the Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation, or agreement of any present or

future officer, agent, or employee of the Reporting Party, the Administrator, or the Dissemination Agent in other than that person's official capacity.

SECTION 15. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof, made, assumed, entered into, or taken thereunder, or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act, or action, or part thereof, made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act, or action, or part thereof, is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof, shall be deemed to be effective, operative, made, entered into, or taken in the manner and to the full extent permitted by law.

SECTION 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Reporting Parties, the Administrator, the Dissemination Agent, the Issuer, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive, or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 17. Dissemination Agent Compensation. The fees and expenses incurred by the Dissemination Agent for its services rendered in accordance with this Disclosure Agreement constitute Annual Collection Costs and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent, but only with funds to be provided from the Annual Collection Costs component of the Annual Installments collected from the property owners in Improvement Areas #2-3, for the fees and expenses for its services rendered in accordance with this Disclosure Agreement.

SECTION 18. Administrator Compensation. The fees and expenses incurred by the Administrator for its services rendered in accordance with this Disclosure Agreement constitute Annual Collection Costs and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Administrator has entered into a separate agreement with the Issuer, which agreement governs the administration of Improvement Areas #2-3, including the payment of the fees and expenses of the Administrator for its services rendered in accordance with this Disclosure Agreement.

SECTION 19. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 20. Notice. Any written notice required to be given or made hereunder among or between any of the Reporting Parties, the Administrator, the Dissemination Agent and/or Participating Underwriter, shall be given or made by e-mail, hand delivery, overnight courier, or by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the addresses listed below or at such other addresses as any be specified in writing by any party hereto to the other parties hereto.

If the required notice is provided or delivered by e-mail, the sender must request a read or delivery receipt from the recipient confirming that the recipient received the e-mail or the e-mail was delivered with such notice. Failure of any party to this Disclosure Agreement or Significant Homebuilder to provide proof of an e-mail read receipt or delivery receipt does not constitute a breach or default by such party or Significant Homebuilder under this Disclosure Agreement.

If to Developer:

D.R. Horton – Texas, Ltd.
Attn: David Booth
4302 Miller Road
Rowlett, Texas 75088
Email: dbooth@drhorton.com

With a copy to:

Coats Rose PC
Attn: Tim Green
9 Greenway Plaza, Ste. 1000
Houston, Texas 77046
Email: tgreen@coatsrose.com

If to the Dissemination Agent
and Trustee:

Regions Bank
Attn: Shawn Bednasek
3773 Richmond Avenue, Suite 1100
Dallas, Texas 75248
Email: shawn.bednasek@regions.com

If to Administrator:

P3Works, LLC
9284 Huntington Square, Ste 100
North Richland Hills, Texas 76182
Email: admin@p3-works.com

If to the Issuer:

City of Anna
Attn: City Manager
120 W. 7th Street
Anna, Texas 75409
Email: mmarchand@annatexas.gov

If to Participating Underwriter:

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034
E-mail: Tdavenport@fmsbonds.com

SECTION 21. Term of Disclosure Agreement. Except for surviving indemnities of the parties to this Disclosure Agreement, this Disclosure Agreement terminates on the earlier of (i) the first date on which none of the Bonds remain Outstanding and (ii) the first date on which the reporting obligations of all Reporting Parties have terminated in accordance with the terms of this Disclosure Agreement.

SECTION 22. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The Developer, the Administrator, and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

Signature pages follow.

Regions Bank,
Dissemination Agent

By: _____
Authorized Officer

DEVELOPER:

D.R. HORTON – TEXAS, LTD., a Texas limited
partnership

By: D.R. HORTON, INC.,
a Delaware corporation, its Authorized Agent

By: _____

Printed Name: _____

Title: _____

P3Works, LLC,
Administrator

By: _____
Name: _____
Title: _____

EXHIBIT A

**CITY OF ANNA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREAS #2-3 PROJECTS)**

**DEVELOPER QUARTERLY REPORT
[INSERT QUARTERLY ENDING DATE]**

Delivery Date: _____, 20__

CUSIP Numbers: [Insert CUSIP Numbers]

DISSEMINATION AGENT

Name: Regions Bank

Address:

City:

Telephone:

Contact Person: Attn:

I. Expenditures Paid from Accounts under Indenture

1. TOTAL BUDGETED COSTS REQUIRED TO COMPLETE IMPROVEMENT AREAS #2-3 PROJECTS: \$ _____
2. Of the budgeted costs for Improvement Areas #2-3 Projects shown in the Service and Assessment Plan:
 - a. Actual costs drawn from the Improvement Area #2-A Projects Account¹:
\$ _____
 - b. Actual costs drawn from the Improvement Area #2-B Projects Account:
\$ _____²
 - c. Actual costs drawn from the Improvement Area #3 Projects Account:
\$ _____³
 - d. Actual costs drawn from the Developer Improvement Account: \$ _____⁴

¹ Improvement Area #2-A Projects Account means the account titled Improvement Area #2-A Bond Improvement Account held under the Project Fund in the Indenture.

² Improvement Area #2-B Projects Account means the account titled Improvement Area #2-B Bond Improvement Account held under the Project Fund in the Indenture.

³ Improvement Area #3 Projects Account means the account titled Improvement Area #3 Bond Improvement Account held under the Project Fund in the Indenture.

⁴ Not applicable.

II. Status of Improvement Areas #2-3 Projects

Projected/actual completion date of the Improvement Areas #2-3 Projects

1. [Actual/Expected] date of completion of the Improvement Areas #2-3 Projects:
[_____]
2. Explanation of any delay/change in projected completion date since last Quarterly Report was filed: [_____]

III. Unit Mix in Improvement Areas #2-3

<u>Product Type</u>	<u>Number of Units</u>
Single Family _____	
Single Family _____	

IV. Lot Status in Improvement Areas #2-3

Of the 731 lots in Improvement Areas #2-3, what is the status:

1. Planned lots as of the date of issuance of the Bonds: 731
2. Planned lots as of the date of this Quarterly Report: _____
3. Lots developed: _____
4. Lots platted: _____
5. Expected completion date of all lots in Improvement Areas #2-3 (if incomplete):

V. Ownership of Lots/Units in Improvement Areas #2-3

PLANNED LOTS IN IMPROVEMENT AREAS #2-3: 731

Of the 731 lots in Improvement Areas #2-3:

1. Number of lots owned by the Developer: _____
2. Number of lots under contract but not closed to Homebuilder(s): _____
3. Number of lots owned by all Homebuilder(s): _____⁵
 - a. Number of lots owned by *[insert name of Homebuilder]*: _____⁶
 - b. Number of lots owned by *[insert name of Homebuilder]*: _____
4. Number of units owned by homeowners: _____

⁵ If Developer is using EMMA filing assistance software, a chart containing the Quarterly Information provided under this item will be generated. If Developer is not using EMMA filing assistance software, Developer shall prepare a chart containing such Quarterly Information.

⁶ Include a line item for each individual Homebuilder.

VI. Home Sales Information in Improvement Areas #2-3

PLANNED HOMES IN IMPROVEMENT AREAS #2-3: 731

Of the 731 homes planned for Improvement Areas #2-3:

1. How many total building permits were issued **during the current quarter?** _____
 - a. Number of building permits issued during the current quarter for [*insert name of Homebuilder*]: _____²
 - b. Number of building permits issued during the current quarter for [*insert name of Homebuilder*]: _____²
2. How many total homes have closed with homebuyers **during the current quarter?** _____
 - a. Number of homes closed with homebuyers during the current quarter for [*insert name of Homebuilder*]: _____²
 - b. Number of homes closed with homebuyers during the current quarter for [*insert name of Homebuilder*]: _____]⁷
3. How many total homes have closed with homebuyers **cumulatively?** _____
 - a. Number of homes closed with homebuyers cumulatively for [*insert name of Homebuilder*]: _____³
 - b. Number of homes closed with homebuyers cumulatively for [*insert name of Homebuilder*]: _____³

VII. Material Changes

Describe any material changes, if applicable:

1. **Permits and Approvals** - Since the issuance of the Bonds, have there been any material changes to permits or development approvals (including any zoning) impacting the development of the land subject to the Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.
2. **Mortgage Loans** - Since the issuance of the Bonds, have there been any material changes to mortgage loans (whether changes to an existing loan or incurrence of a new mortgage loan), if applicable, for the land subject to the Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.
3. **Builder Contracts** - Since the issuance of the Bonds, have there been any material changes to builder contracts (including but not limited to changes to price, substantial completion dates, number of lots, or other terms) with respect to the land subject to the Assessments securing the Bonds, which were not disclosed in a previously filed Quarterly Report? If so, describe the material changes.
4. **Ownership** - Since the issuance of the Bonds, other than a sale to a homebuilder pursuant to a Lot Purchase Agreement, has there been any sale, assignment or transfer of ownership of

⁷ Include a line item for each individual Homebuilder.

lands subject to the Assessments securing the Bonds by the Developer to any third-party developer/land bank, which was not disclosed in a previously filed Quarterly Report? If so, provide the name of the third-party and indicate whether this third-party developer/land bank has executed a Developer Acknowledgement pursuant to the Disclosure Agreement?

5. **Reserved.**

6. **Amendments** – Since the issuance of the Bonds and except as otherwise disclosed in a previously filed Quarterly Report, (i) describe any amendments or waivers to any provision of the Disclosure Agreement, including a narrative explanation of the reason for the amendment or waiver and its impact on the type of financial information or operating data being presented by the Reporting Parties and (ii) include a copy of the amendment, as applicable.

7. **Other** – Provide any other material information that should be disclosed.

EXHIBIT B

**NOTICE TO MSRB OF FAILURE TO
[PROVIDE QUARTERLY INFORMATION][FILE QUARTERLY REPORT]**

[DATE]

Name of Issuer: City of Anna, Texas
Name of Bond Issue: Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects) (the “Bonds”)
CUSIP Numbers: [insert CUSIP Numbers]
Date of Delivery: _____, 20__

NOTICE IS HEREBY GIVEN that _____, a _____ (the [“Developer⁸”] [“Significant Homebuilder”]) has not provided the [Quarterly Information][Quarterly Report] [the [Quarterly Information][Quarterly Report] was not filed in a timely manner due to [_____]] for the period ending on [*Insert Quarterly Ending Date*] with respect to the Bonds as required by the Continuing Disclosure Agreement of Developer related to such Bonds, by and among D.R. Horton – Texas, Ltd., a Texas limited partnership (the “Developer”), P3Works, LLC, as Administrator, and Regions Bank, as Dissemination Agent. The [Developer][Homebuilder] anticipates that the [Quarterly Information][Quarterly Report] will be [provided][filed] by _____.

Dated: _____

Regions Bank,
on behalf of the Developer,
as Dissemination Agent

By: _____

Title: _____

cc: City of Anna, Texas

⁸ If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT C

TERMINATION NOTICE

[DATE]

Name of Issuer: City of Anna, Texas
Name of Bond Issue: Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects) (the “Bonds”)
CUSIP Numbers. [insert CUSIP Numbers]
Date of Delivery: _____, 20__

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Regions Bank
3773 Richmond Avenue, Suite 1100
Dallas, Texas 75248

City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409

D.R. Horton – Texas, Ltd.

_____, Texas _____

[Significant Homebuilder]

NOTICE IS HEREBY GIVEN that _____, a _____ (the [“Developer”] [“Significant Homebuilder”]) is no longer responsible for providing [any Quarterly Information][the Quarterly Report] with respect to the Bonds, thereby terminating such party’s reporting obligations under the Continuing Disclosure Agreement of Developer related to such Bonds, by and among D.R. Horton – Texas, Ltd., a Texas limited partnership (the “Developer”), P3Works, LLC, as Administrator, and Regions Bank, as Dissemination Agent.

Dated: _____

P3Works, LLC
on behalf of the [Developer] [Significant
Homebuilder],
as Administrator)

By: _____

Title: _____

¹ If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT D

CERTIFICATION LETTER

[DATE]

Name of Issuer: City of Anna, Texas
Name of Bond Issue: Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects)

CUSIP Numbers: [insert CUSIP Numbers]

Quarterly Ending Date: _____, 20__

Re: Quarterly Report for The Woods at Lindsey Place Public Improvement District – Improvement Areas #2-3

To whom it may concern:

Pursuant to the Continuing Disclosure Agreement of Developer related to the captioned Bonds by and among D.R. Horton – Texas, Ltd., a Texas limited partnership¹ (the “Developer”), P3Works, LLC, as Administrator, and Regions Bank, as Dissemination Agent, this letter constitutes the certificate stating that the Quarterly Information, provided by [Developer][_____, as a “Significant Homebuilder”], contained in this Quarterly Report herein submitted by the Administrator, on behalf of the [Developer][Significant Homebuilder], constitutes the [portion of the] Quarterly Report required to be furnished by the [Developer][Significant Homebuilder]. Any and all Quarterly Information, provided by the [Developer][Significant Homebuilder], contained in this Quarterly Report for the three month period ending on [Insert Quarterly Ending Date], to the best of my knowledge, is true and correct, as of [insert date].

Please do not hesitate to contact our office if you have and questions or comments.

D.R. HORTON – TEXAS, LTD., a Texas limited partnership

By: D.R. HORTON, INC.,
a Delaware corporation, its Authorized Agent

By: _____

Printed Name: _____

Title: _____

[OR
SIGNIFICANT HOMEBUILDER
(as Significant Homebuilder)]

By: _____

Name: _____

Title: _____

¹ If applicable, replace with applicable successor(s)/assign(s).

EXHIBIT E

**FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT
OF DEVELOPER REPORTING OBLIGATIONS**

[DATE]

[INSERT ASSIGNEE CONTACT INFORMATION]

**Re: The Woods at Lindsey Place Public Improvement District – Improvement Areas #2-3 –
Continuing Disclosure Obligation**

Dear _____,

Per [*Insert name of applicable agreement*], as of _____, 20__, you have been assigned and have assumed the obligations, requirements, or covenants to construct one or more of the Improvement Areas #2-3 Projects (as those terms are defined in the Disclosure Agreement of Developer (as defined herein) within Improvement Areas #2-3 of The Woods at Lindsey Place Public Improvement District (the “District”).

Pursuant to Section 2 of the Continuing Disclosure Agreement of Developer (the “Disclosure Agreement of Developer”) by and among D.R. Horton – Texas, Ltd., a Texas limited partnership (the “Developer”), P3Works, LLC (the “Administrator”), and Regions Bank (the “Dissemination Agent”), with respect to the “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects),” any person that, through assignment, assumes the obligations, requirements, or covenants to construct one or more of the Improvement Areas #2-3 Projects is defined as a Developer.

As a Developer, pursuant to Section 5 of the Disclosure Agreement of Developer, you acknowledge and assume the reporting obligations of the Disclosure Agreement of Developer for the property which is owned as detailed in the Disclosure Agreement of Developer, which is included herewith.

Sincerely,

D.R. HORTON – TEXAS, LTD., a Texas limited
partnership

By: D.R. HORTON, INC.,
a Delaware corporation, its Authorized Agent

By: _____
Printed Name: _____
Title: _____

Acknowledged by:

[INSERT ASSIGNEE NAME]

By: _____
Title: _____

EXHIBIT F

FORM OF SIGNIFICANT HOMEBUILDER ACKNOWLEDGEMENT

[DATE]

[INSERT SIGNIFICANT HOMEBUILDER CONTACT INFORMATION]

Re: The Woods at Lindsey Place Public Improvement District – Improvement Areas #2-3 – Continuing Disclosure Obligation

Dear _____,

As of _____, 20__, you own ____ lots within Improvement Areas #2-3 of The Woods at Lindsey Place Public Improvement District (the “District”). Pursuant to Section 2 of the Continuing Disclosure Agreement of Developer related to the captioned Bonds (the “Disclosure Agreement of Developer”) by and among D.R. Horton – Texas, Ltd., a Texas limited partnership (the “Developer”), P3Works, LLC (the “Administrator”), and Regions Bank (the “Dissemination Agent”), with respect to the “City of Anna, Texas, Special Assessment Revenue Bonds, Series 2025 (The Woods at Lindsey Place Public Improvement District Improvement Areas #2-3 Projects),” any entity that owns 73 or more of the single family residential lots within Improvement Areas #2-3 of the District is defined as a Significant Homebuilder.

As a Significant Homebuilder, pursuant to Section 6 of the Disclosure Agreement of Developer, you acknowledge and assume the reporting obligations under Sections 3(d)(iv) and 4(b) of the Disclosure Agreement of Developer for the property which is owned as detailed in the Disclosure Agreement of Developer, which is included herewith.

Sincerely,

D.R. HORTON – TEXAS, LTD., a Texas limited partnership

By: D.R. HORTON, INC.,
a Delaware corporation, its Authorized Agent

By: _____

Printed Name: _____

Title: _____

Acknowledged by:

[INSERT ASSIGNEE NAME]

By: _____

Title: _____

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APPENDIX F
DEVELOPMENT AGREEMENT

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EXHIBIT A

DEVELOPMENT AGREEMENT

This Development Agreement (this "**Agreement**") is entered effective as of November, 10, 2020 ("Effective Date") between and among the City of Anna, Texas, a Texas home-rule municipality ("**City**") and LHJH Properties, LTD., a Texas limited partnership ("**Property Owner**") as follows:

RECITALS

WHEREAS, the Property Owner is the sole owner of 275.0± acres of real property described in Exhibit 1 and depicted on Exhibit 2, (the "**Property**"); and,

WHEREAS, the Property is presently under contract (the "Contract") to be sold by the Property Owner and purchased by DRHI, Inc., a Delaware corporation ("Developer").

WHEREAS, Property Owner has, at the request of Developer, applied to rezone the Property to allow for Planned Development-Multi-Use which will include the following zoning districts with modified development standards; C-1 Restricted Commercial (C-1), C-2 General Commercial District (C-2), MF-2 Multiple-Family Residential - High Density (MF-2), SF-72 Single-Family Residence District (SF-72), SF-60 Single-Family Residence District (SF-60), SF-Z Single-Family Residence District - Zero lot line homes (SF-Z), and SF-TH Townhome District (SF-TH); and,

WHEREAS, the City's Planning & Zoning Commission and City Council have given the requisite notices by publication and otherwise and have scheduled public hearings with respect to the rezoning of the Property as required by law; and,

WHEREAS, in the case of the Property being rezoned, the City and Property Owner desire to enter into a development agreement to establish development and design regulations to ensure that future development is appropriate for the area and fits in well with adjacent properties; and,

WHEREAS, it is the Parties' mutual intent that this agreement shall govern only the subject matter specifically set forth herein and shall supersede provisions of Anna City Code of Ordinances and other regulations and adopted policies of the City (collectively, "City Regulations") only to the extent that any such City Regulations directly conflict with the terms of this development agreement; and,

NOW, THEREFORE, in consideration of the above recitals and the mutual consideration as

reflected in the covenants, duties and obligations contained herein, the sufficiency of which is hereby acknowledged, the Parties hereto agree as follows, effective as of the Effective Date:

SECTION 1. RECITALS INCORPORATED.

The recitals set forth above are incorporated herein as if set forth in full to further describe the Parties' intent under this development agreement and said recitals constitute representations by Property Owner, Developer, and the City.

SECTION 2. DEVELOPMENT STANDARDS / BUILDING MATERIALS.

With respect to all structures/development within the PD-MU Zoning District, Property Owner agrees to comply or to cause the builders to comply and any other successors or assigns to comply with all City Regulations and with the masonry material requirements and all other requirements of the Anna City Code of Ordinances, Article 9.04 Zoning Ordinance, Section 9.04.034 Supplementary District Regulations, Subsection (e) Architectural Design Standards and with the following standards (in the event of any conflict, the following listed standards shall govern).

Nonresidential Buildings

- A. At least 80% of the exterior walls (excluding doors, door frames, windows, and window frames) shall use only stone, brick, and/or split face concrete masonry units in the construction of the exterior facade that are visible to the public.
- B. At least 60% of exterior façades not visible to the public (excluding doors, door frames, windows, and window frames) are required to be brick or rock veneer.
- C. A maximum of 10% of any exposed exterior wall may consist of EIFS
- D. Where the function of an individual business, or the recognized identity of a brand dictates a specific style, image, or building material associated with that company, the masonry provision may be modified; however, the development shall maintain harmony in terms of overall project design and appearance, and such design shall be subject to approval by the City Council after recommendation from the Planning & Zoning Commission.

Multiple-Family Residence Buildings

- A. All multi-family buildings and structures shall have at least sixty percent (60%), for the first three stories of the total exterior walls above grade level, excluding doors and windows, and recessed balcony areas (should be allowed as plane break), constructed of masonry (brick/rock veneer) materials with no more than forty percent (40%) consisting of cementitious siding (Hardie products) or stucco materials.

- B. A maximum of 10% of any exposed exterior wall may consist of EIFS
- C. Roofing materials for buildings and structures must be architectural roof shingles, said shingles shall be accompanied with a minimum 25-year warranty. Under no circumstance shall three-tab shingles be used as roofing material.
- D. Accessory buildings shall use similar building and roofing materials as those used on the primary buildings.
- E. Two or more distinct building models shall be designed for projects with more than four primary buildings.
- F. A covered entry area shall be designed at the main entry to each building.
- G. A minimum of 75% of all units must have one of the following design features: a true balcony, stoop, or patio to create outdoor living space.
- H. Four architectural design features are required on facades facing public streets, parking, and common areas. Acceptable architectural design features may include but are not limited to:
 - 1) Articulation of building façade.
 - 2) Extensions to the building through bay or box windows, and other similar features projecting out from the façade.
 - 3) A horizontal change in building materials between stories of a building.
 - 4) Variation in building materials between vertical intervals.
 - 5) Variations in window placement.
 - 6) Architectural features such as shutters, awnings, balconies, verandas, railings, dormers, chimneys, decorative moldings or ornamental details.
 - 7) Roof height, pitch, ridgelines, and materials shall be varied to create visual interest and avoid repetition.

Single-Family Residence Buildings (SF-72, SF-60, SF-Z, and SF-TH)

- A. Except as noted below, the exterior walls (excluding windows and doors) on the first-floor front elevation of any structure shall be 90 percent masonry and 80 percent on the second-floor front elevation. The total cumulative surface area of the remaining exterior walls (excluding windows and doors) shall be 80% masonry.

- B. A maximum of 10% of any exposed exterior wall may consist of EIFS.
- C. Second floor Dutch gable roof elements are not required to be masonry if set back at least 3 feet from the first-floor front elevation vertical plane.
- D. The masonry standards that apply to the front elevation of a structure as described in subsection (A) above shall also apply to any exterior walls on a structure that are: (i) adjacent to and face a public street or right-of-way; or (ii) visible from and located immediately adjacent to a public park, reserved open space or neighborhood common area, or an undeveloped flood hazard or drainage area that is also adjacent to a public street.
- E. Roofing materials of a structure may only consist of architectural asphalt shingles (including laminated dimensional shingles), clay and concrete tile, metal shingles, mineral-surfaced row roofing, slate and slate-type shingles, wood shingles, wood shakes or an equivalent or better product as compared with said materials. Should architectural shingles be used as roofing material, said shingles shall be accompanied with a minimum 25-year warranty. Under no circumstance shall three-tab shingles be used as roofing material.

a. House repetition:

- i. Within residential developments, single-family homes with substantially identical exterior elevations can only repeat every three (3) lots when fronting the same right-of-way including both sides of the street.
- ii. Homes side by side or across the street within one house (directly across the street or “caddy corner” across the street) shall not have substantially identical exterior elevations.

b. Roofs:

- i. Except for porch roofs and shed roofs, pitched roofs shall have a minimum slope of 6" x 12" (six inches vertical rise for every 12 inches horizontal run) and shall have an overhang at least 1' (one foot) beyond the building wall; however, the overhang shall not encroach into a setback more than one foot.
- ii. Roofing materials in all residential districts may only consist of architectural asphalt shingles (including laminated dimensional shingles), clay and concrete tile, metal shingles, mineral-surfaced row roofing, slate and slate-type shingles, or better product as compared with said materials. Should architectural shingles be used as roofing material, said shingles shall be accompanied with a minimum 25-year

warranty. Under no circumstance shall three-tab shingles be used as roofing material.

- c. Garages: On front entry garages the face of a garage (i) may not be extended more than ten feet beyond the remainder of the front elevation of the primary living area of a house; and (ii) the garage doors may not be over 60% of the total frontage width of a house whether or not swing drives ("J" drives) are used. Porches or columns are not considered part of the front elevation of the primary living area.
- d. Building articulation: At least four (4) facade articulation techniques are required on each single-family home to add architectural variety and interest to a building. The following features shall be acceptable techniques of exterior articulation.
 - i. A base course or plinth course; banding, moldings, or stringcourses; quoins; oriels; cornices; arches; brackets; keystones; dormers; louvers as part of the exterior wall construction. (Quoins and banding shall wrap around the corners of the structure for at least two feet.)
 - ii. Balconies.
 - iii. Bay windows.
 - iv. Masonry chimney(s).
 - v. Double-entry door(s).
 - vi. Covered Entry(ies)
 - vii. The use of both stone and brick on the front elevations with a minimum of ten percent coverage of one of the elements.
 - viii. Front porch of at least 40 square feet.
 - ix. The installation of at least two (2) coach lights.
 - x. Other techniques for building articulation can be substituted if administratively approved by the administrative official.
- e. Garage doors. All garages must also incorporate wood clad (or equivalent) garage doors or wood composite doors and contain at least two of the following enhancements:
 - i. Two single garage doors (in lieu of double doors);

- ii. Decorative windows;
 - iii. Decorative hardware;
 - iv. Garage door recessed a minimum of 12 inches from the garage face;
 - v. Cast stone surround.
- f. Front doors. All doors on the front facade of a residence shall be constructed of wood, iron, glass, and/or architectural fiberglass.

SECTION 3. NOTICES.

Any and all notices required to be given by either of the parties hereto must be in writing and will be deemed delivered upon personal service, if hand-delivered, or when mailed in the United States mail, certified, return receipt requested, addressed as follows:

To City: City Manager
City of Anna
111 North Powell Parkway
PO Box 776
Anna, Texas 75409

To Property Owner: LHJH Properties, LTD
PO Box 122
Anna, Texas 75409
Attn: Russell L Harlow

SECTION 4. MODIFICATIONS OR TERMINATION.

This Agreement may only be modified and/or terminated as follows: (a) by mutual written agreement of Property Owner and City; and/or (b) unilaterally by City upon default of the Property Owner. Notwithstanding the foregoing or any other provision of this Agreement, this Agreement shall terminate and be null and void if the City does not approve the rezoning of the Property to be zoned as Planned Development-Multi-Use which includes the following zoning district with modified development standards; Restricted Commercial (C-1), General Commercial (C-2), Multiple-Family Residential - High Density (MF-2), Single Family Residence-72 (SF-72), Single Family Residence-60 (SF-60), Single-Family Residence - Zero lot line homes (SF-Z), and Single-Family Townhome District (SF-TH), as set forth in Section 9.04 of the Anna City Code of Ordinances, ("Zoning Ordinance"). The parties acknowledge and agree that the rezoning of the Property is a legislative act and that this Agreement does

not bind the City Council to approve any proposed rezoning of the Property.

SECTION 5. CLOSING.

The Contract provides that the closing and funding of the sale of the Property shall occur on December 17, 2020, unless otherwise amended by the parties to the Contract (the "Closing"). Notwithstanding anything to the contrary herein, upon Closing and funding of the sale of the Property, Developer or its successors or assigns shall fully assume all of Property Owner's rights and obligations under this Agreement and LHJH Properties, Ltd. and LHJH Management Company, LLC, its successors and assigns, shall be fully and completely released from this Agreement for all purposes, without the necessity of additional notice from or action by any Party. Nothing in this Section 5 shall serve to release any subsequent owners of the Property from the terms, conditions and obligations in this Agreement.

If Closing does not occur and the Contract is terminated, the City agrees to reasonably cooperate with Property Owner to modify the terms and conditions of this Agreement to accommodate any subsequent purchaser(s) and/or alternative use(s) of the Property.

SECTION 6. DEFAULT.

If Property Owner, its heirs, successors or assigns or subsequent owners of the Property, fail to fully comply with all the terms and conditions included in this Agreement (the "Defaulting Owner"), City will have the following non-exclusive and cumulative remedies.

- A. Withholding of utilities or withholding or revocation of permits and other approvals required for development and use of the portion of the Property that is the subject of the default (but no other portions of the Property) including without limitation building permits and certificates of occupancy.
- B. The Defaulting Owner, or its heirs, successors or assigns, or subsequent owners of the Property (collectively, the "Defaulting Developer Parties") shall be liable to pay to the City the sum of \$2,000 for each failure to fully comply with the development standards set forth in Section 3 of this Agreement. The Defaulting Developer Parties shall be liable to pay the City said \$2,000 sum per day for each day that such failure to comply occurs. The sums of money to be paid for such failure(s) is not to be considered as a penalty, but shall be deemed, taken and treated as reasonable liquidated damages that accrue per day that such a failure shall exist or occur. The said amounts are fixed and agreed upon by the parties because of the impracticability and extreme difficulty of fixing and ascertaining the actual damages the City in such event would sustain; and said amounts are agreed to be the amounts of damages which the City would sustain. Notwithstanding the foregoing, none of the Defaulting Developer Parties shall be liable to pay the liquidated damages that accrue under this paragraph unless there is a breach of any material term or condition of this Agreement

and such breach remains uncured after forty-five (45) calendar days following receipt of written notice from the City provided in accordance with this Agreement describing said breach in reasonable detail (or, if the cure of the breach has diligently and continuously been undertaken but reasonably requires more than forty-five (45) calendar days to cure, then such additional amount of time as is reasonably necessary to effect the cure, as determined by both Parties mutually and in good faith but in no event shall such additional period exceed 120 days unless agreed to in writing by the parties to this Agreement). In the event of a breach that is not timely cured in accordance with this paragraph, the sum of liquidated damages shall be calculated to include each and every day of the occurrence of the breach beginning on the date that the City first provided written notice of such breach under this paragraph and the City shall not be required to provide a subsequent written notices as to subsequent dates or times during which such breach is repeated or continues to occur.

- C. In the event of a default, the non-defaulting party will additionally have any and all remedies available to it at equity or in law.

SECTION 7. BINDING ON SUCCESSORS, AGREEMENT RUNS WITH THE LAND.

Except as otherwise provided for herein, this Agreement will be binding upon and inure to the benefit of the parties' respective successors, assigns and personal representatives. This Agreement will run with the land and be binding on all subsequent Property Owners.

SECTION 8. INDEMNIFICATION AND HOLD HARMLESS.

THE PROPERTY OWNER, INCLUDING ITS SUCCESSORS AND ASSIGNS (THE "INDEMNIFYING PARTY"), HEREBY COVENANTS AND AGREES TO RELEASE, DEFEND, HOLD HARMLESS, AND INDEMNIFY THE CITY AND ITS OFFICERS, AGENTS, SERVANTS AND EMPLOYEES, FROM AND AGAINST ALL THIRD-PARTY CLAIMS, SUITS, JUDGMENTS, DAMAGES, AND DEMANDS (TOGETHER, "CLAIMS") AGAINST THE CITY, WHETHER REAL OR ASSERTED INCLUDING WITHOUT LIMITATION REASONABLE ATTORNEY'S FEES, RELATED EXPENSES, EXPERT WITNESS FEES, CONSULTANT FEES, AND OTHER COSTS, ARISING OUT OF THE NEGLIGENCE OR OTHER WRONGFUL CONDUCT OF THE INDEMNIFYING PARTY, INCLUDING THE NEGLIGENCE OR OTHER WRONGFUL CONDUCT OF ANY OF ITS EMPLOYEES, CONTRACTORS, SUBCONTRACTORS, MATERIAL MEN, AND AGENTS, IN CONNECTION WITH THE DESIGN OR CONSTRUCTION OF ANY PUBLIC INFRASTRUCTURE, STRUCTURES, OR OTHER FACILITIES OR IMPROVEMENTS THAT ARE REQUIRED OR PERMITTED UNDER THIS AGREEMENT AND/OR CITY REGULATIONS AND/OR ANY APPLICABLE DEVELOPMENT STANDARDS AND/OR ANY

OTHER GOVERNING REGULATIONS; AND IT IS EXPRESSLY UNDERSTOOD THAT SUCH CLAIMS SHALL, EXCEPT AS MODIFIED BELOW, INCLUDE CLAIMS EVEN IF CAUSED BY THE CITY'S OWN CONCURRENT NEGLIGENCE SUBJECT TO THE TERMS OF THIS SECTION. THE INDEMNIFYING PARTY SHALL NOT, HOWEVER, BE REQUIRED TO INDEMNIFY THE CITY AGAINST CLAIMS CAUSED BY THE CITY'S SOLE NEGLIGENCE. IF THE CITY INCURS CLAIMS THAT ARE CAUSED BY THE CONCURRENT NEGLIGENCE OF THE INDEMNIFYING PARTY AND THE CITY, THE INDEMNIFYING PARTY'S INDEMNITY OBLIGATION WILL BE LIMITED TO A FRACTION OF THE TOTAL CLAIMS EQUIVALENT TO THE INDEMNIFYING PARTY'S OWN PERCENTAGE OF RESPONSIBILITY. THE INDEMNIFYING PARTY FURTHER COVENANTS AND AGREES TO RELEASE, DEFEND, HOLD HARMLESS, AND INDEMNIFY, THE CITY AGAINST ANY AND ALL CLAIMS BY ANY PERSON CLAIMING AN OWNERSHIP INTEREST IN THE PROPERTY AS OF THE DATE HEREOF WHO HAS NOT SIGNED THIS AGREEMENT IF SUCH CLAIMS RELATE IN ANY MANNER OR ARISE IN CONNECTION WITH: (1) THE CITY'S RELIANCE UPON ANY OF THE INDEMNIFYING PARTIES' REPRESENTATIONS IN THIS AGREEMENT; (2) THIS AGREEMENT OR OWNERSHIP OF THE PROPERTY; OR (3) THE CITY'S APPROVAL OF ANY TYPE OF DEVELOPMENT APPLICATION OR SUBMISSION WITH RESPECT TO THE PROPERTY. At no time shall the City have any control over or charge of the design, construction or installation of any of the improvements to the Property or related work or undertakings, nor the means, methods, techniques, sequences or procedures utilized for the design, construction or installation related to same. This Agreement does not create a joint enterprise or venture between the City and any of the Indemnified Parties. This Section 8 will survive the termination of this Agreement.

SECTION 9. RECORDATION.

The parties may record this document in the property records of Collin County on or after one (1) business day after Closing and funding of the Contract.

SECTION 9. ENTIRE AGREEMENT.

This Agreement is the entire agreement of the parties regarding the subject matter hereto.

SECTION 10. RECITALS AND EXHIBITS.

The recitals herein and exhibits attached hereto are hereby incorporated by reference.

SECTION 11. AUTHORITY.

Property Owner represents and warrants to the City that the Property Owner owns the Property that this Agreement is binding and enforceable on the Property.

SECTION 12. INVALID PROVISIONS.

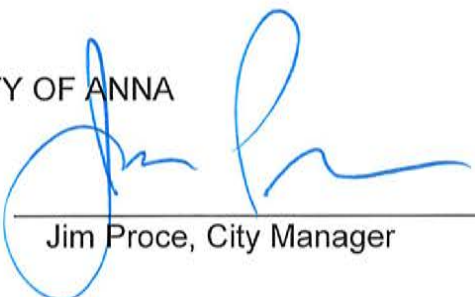
If any provision of this Agreement is held not valid, such provision will be deemed to be excised there from and the invalidity thereof will not affect any of the other provisions contained herein.

SECTION 13. EFFECTIVE DATE.

This Agreement will be effective upon the Effective Date first stated herein.

CITY OF ANNA

By:


Jim Proce, City Manager

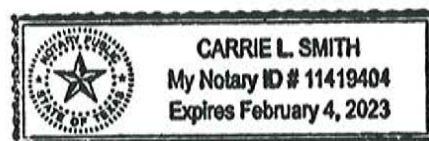
IN WITNESS WHEREOF:

STATE OF TEXAS

COUNTY OF COLLIN

Before me, the undersigned notary public, on the 12th day of November, 2020, appeared Jim Proce, known to me (or proved to me) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same in his capacity as City Manager of the City of Anna, Texas.


Notary Public, State of Texas



LHJH Properties, LTD., a Texas limited partnership,

By: LHJH MANAGEMENT COMPANY LLC, its general partner

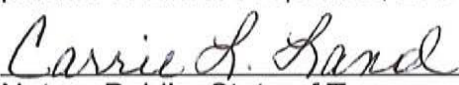
By: 
Russell L. Harlow, its managing member

IN WITNESS WHEREOF:

STATE OF TEXAS

COUNTY OF COLLIN

Before me, the undersigned notary public, on the 10th day of November, 2020, appeared Russell L. Harlow., known to me (or proved to me) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same in his/her capacity as managing member of LHJH Management Company LLC., in its capacity as general partner of LHJH Properties, LTD, a Texas limited partnership.


Notary Public, State of Texas

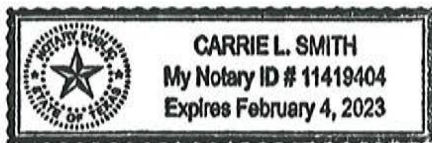


EXHIBIT 1 - page 1 of 3

FIELD DESCRIPTION:

BEING a tract of land situated in the Town of Anna, Collin County, Texas, a part of Eli Witt Survey, Abstract No. 997, being all of a called 159.819 acre tract of land described in a Special Warranty Deed to LHJH Properties, Ltd., recorded in Instrument No. 20061003001424600, Official Public Records, Collin County, Texas (O.P.R.C.C.T), being part of a called 159.819 acre tract of land described in a Special Warranty Deed to LHJH Properties, Ltd., recorded in Instrument No. 20061003001424640, (O.P.R.C.C.T) and being more particularly described as follows:

BEGINNING at a five-eighths inch iron rod with yellow plastic cap that is illegible found at the southeast corner of said 159.819 acre tract of land (20061003001424600), said iron rod being at the northeast corner of a called 226.62 acre tract of land described in a Warranty Deed to QJR Partnership, Ltd. recorded in Volume 5106, Page 2380, O.P.R.C.C.T and said iron rod being in the west line of a called 50.00 acre tract of land described in a Special Warranty Deed to Kayasa Holdings, LLC, recorded in Instrument No. 201908007000946750, (O.P.R.C.C.T);

THENCE South 89 degrees 28 minutes 48 seconds West, a distance of 2,984.87 feet along the south line of said 159.819 acre tract of land (20061003001424600) and along the north line of said 226.62 acre tract of land to a one-half inch iron rod with yellow plastic cap stamped "BOHLER ENG" (hereinafter called "iron rod set") at the southwest corner of said 159.819 acre tract of land (20061003001424600), said iron rod being at the northwest corner of said 226.62 acre tract of land and said iron rod being in the east line of a called 17.863 acre tract of land described in a Special Warranty Deed to Anna 18, LLC, recorded in Instrument No. 20161020001423440, (O.P.R.C.C.T);

THENCE North 01 degrees 07 minutes 28 seconds West, a distance of 272.50 feet along the west line of said 159.819 acre tract of land (20061003001424600) and along the east line of said 17.863 acre tract of land to a one-half inch iron rod found at the northeast corner of said 17.863 acre tract of land and said iron rod being at the most southerly southeast corner of a called 555.801 acre tract of land, described as Tract B in a Special Warranty Deed to Risland Mantua, LLC, recorded in Instrument No. 20180625000783630, (O.P.R.C.C.T);

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 4,656.06 feet along the most southerly east line of said 555.801 acre tract of land to a one-half inch iron rod found at the most westerly northwest corner of said 159.819 acre tract of land (20061003001424640);

THENCE South 86 degrees 39 minutes 03 seconds East, a distance of 774.75 feet along the most westerly north line of said 159.819 acre tract of land (20061003001424640) and along a south line of said 555.801 acre tract of land to a one-half inch iron rod found for corner, from which a one-half inch iron rod found bears North 01 degrees 19 minutes 02 seconds West, a distance of 2.04 feet;

EXHIBIT 1 - page 2 of 3

THENCE South 89 degrees 10 minutes 24 seconds East, a distance of 1,018.92 feet over and across said 159.819 acre tract of land (20061003001424640) to a one-half inch iron rod set in the east line of said 159.819 acre tract of land (20061003001424640), said iron rod being at the southwest corner of a called 83.36 acre tract of land described in a Quit Claim Deed to Alta McClain, recorded in Volume 626, Page 141, (D.R.C.C.T) which is now listed in the Collin County Appraisal District records as being owned by Laura Collins to which no transfer of title either direct or indirect can be found in Collin County Deed Records;

THENCE South 89 degrees 16 minutes 53 seconds East, a distance of 111.06 feet along a north line of said 159.819 acre tract of land (20061003001424640) and along the south line of said 83.36 acre tract of land to a one-half inch iron rod set at the most easterly northeast corner of said 159.819 acre tract of land (20061003001424640), said iron rod being at the northwest corner of a called 95.468 acre tract of land described in a Warranty Deed to JY & KC, LLC, recorded in Instrument No. 20170608000746940, (O.P.R.C.C.T), from which a mag nail found at the northeast corner of said 95.468 acre tract of land bears South 89 degrees 16 minutes 24 seconds East, a distance of 1,497.23 feet and South 88 degrees 45 minutes 18 seconds East, a distance of 189.34 feet, said iron rod being in or near the centerline of County Road No. 371;

THENCE along the east line of said 159.819 acre tract of land (20061003001424640) and along the west line of said 95.468 acre tract of land as follows:

South 01 degrees 16 minutes 44 seconds East, a distance of 1,185.56 feet to a one-half inch iron rod with yellow cap stamped "JBI" found for corner;

South 00 degrees 47 minutes 08 seconds East, a distance of 1,100.00 feet to a one-half inch iron rod set at the most westerly southwest corner of said 95.468 acre tract of land;

THENCE North 88 degrees 32 minutes 52 seconds East, a distance of 966.83 feet along a north line of said 159.819 acre tract of land (20061003001424640) and along the most westerly south line of said 95.468 acre tract of land to a one-half inch iron rod with yellow cap stamped "JBI" found at the most easterly northeast corner of said 159.819 acre tract of land (20061003001424640);

THENCE South 00 degrees 44 minutes 46 seconds East, a distance of 210.76 feet along the most southerly west line of said 95.468 acre tract of land to a one-half inch iron rod found at the southeast corner of said 159.819 acre tract of land (20061003001424640), said iron rod being at the northeast corner of said 159.819 acre tract of land (20061003001424600);

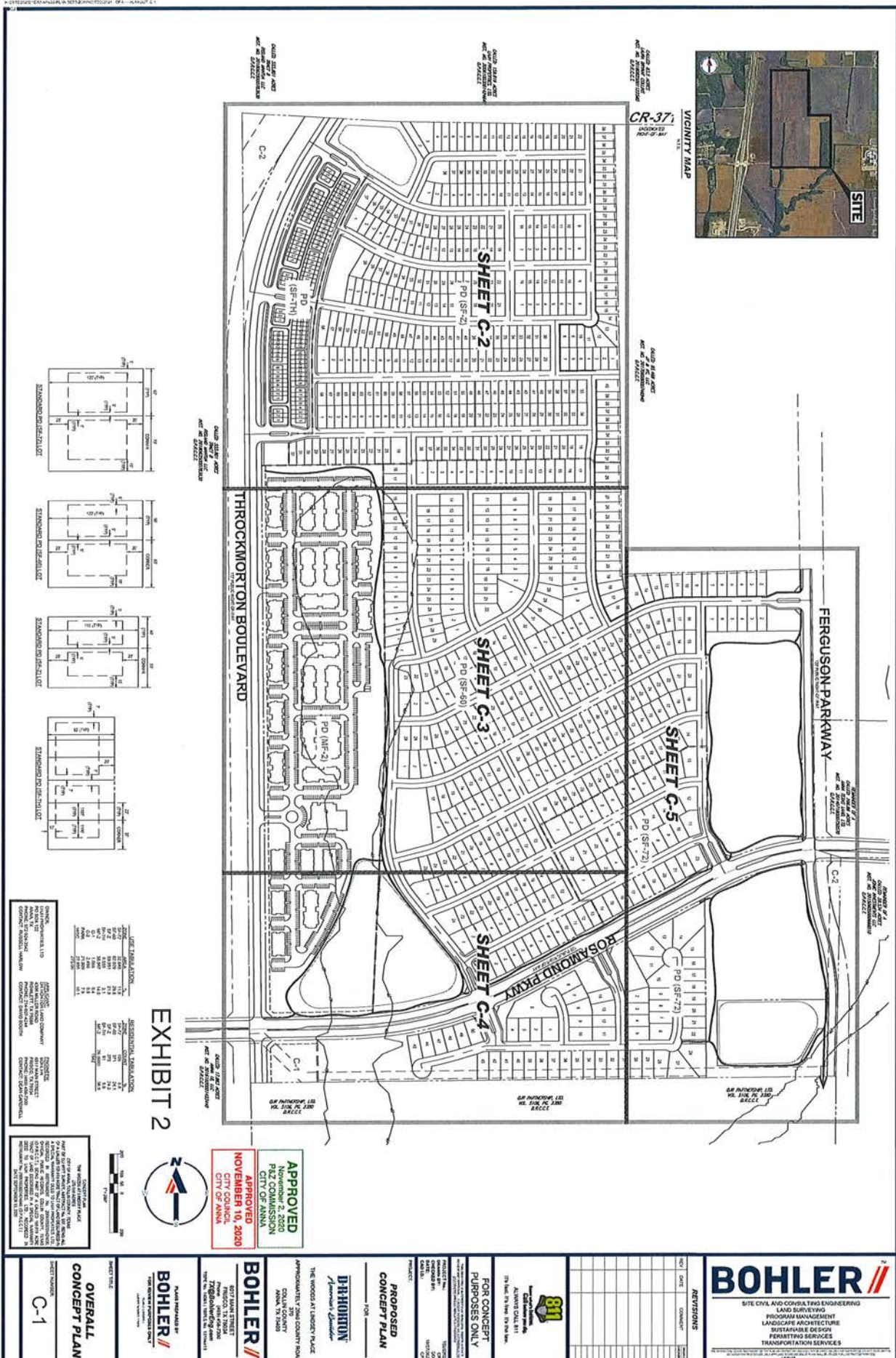
THENCE along the east line of said 159.819 acre tract of land (20061003001424600) as follows:

EXHIBIT 1 - page 3 of 3

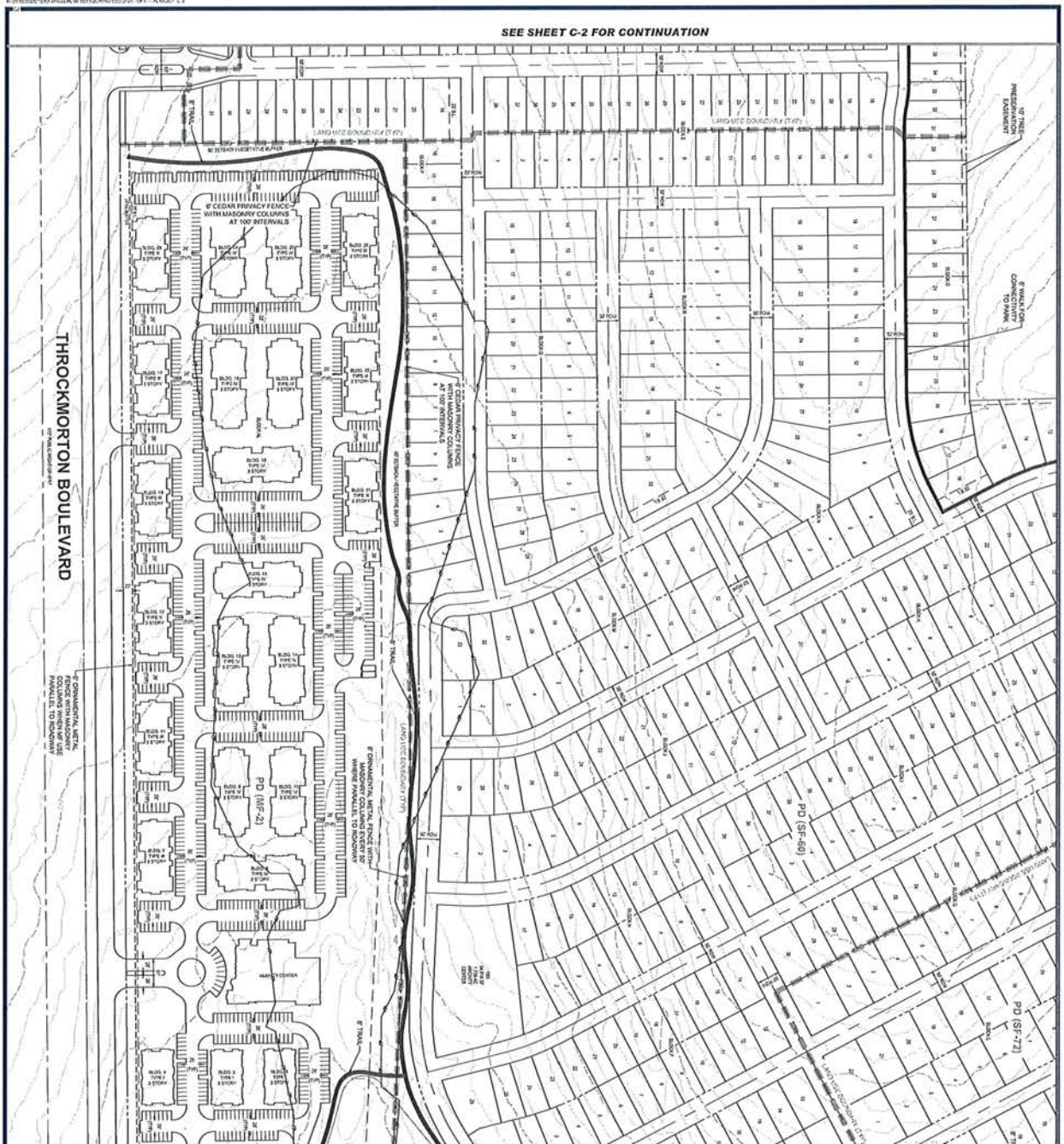
South 00 degrees 31 minutes 53 seconds East, passing at a distance of 555.09 feet a one-half inch iron rod with cap stamped "3700" found at the most southerly southwest corner of said 95.468 acre tract of land, continuing in all a distance of 1,241.10 feet to a one-half inch iron rod with yellow cap stamped "JBI" found for corner;

South 72 degrees 46 minutes 12 seconds East, a distance of 140.70 feet to a one-half inch iron rod with yellow cap that is illegible found at the northwest corner of a called 59.534 acre tract of land described Warranty Deed to Jonic Investments, LLC, recorded in Instrument No. 20150605000666010, (O.P.R.C.C.T);

South 01 degrees 14 minutes 22 seconds West, a distance of 1,112.98 feet to the **POINT OF BEGINNING** and containing 11,978,895 square feet or 275.00 acres.



SEE SHEET C-2 FOR CONTINUATION

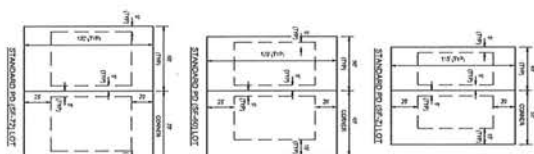


SEE SHEET C-5 FOR CONTINUATION

SEE SHEET C-4 FOR CONTINUATION



USE TAILINATION			PRESIDENTIAL TAILINATION		
2000	AREA	%	2000	CO-INT	%
SP-72	13,500	11.8	SP-66	106	5.6
SP-7	10,500	9.2	SP-64	109	5.8
SP-2	10,100	8.9	SP-63	123	6.3
SP-7M	8,000	7.1	SP-7M	91	5.0
SP-4	20,500	18.0	SP-7	20,000	10.6
C-1	1,000	0.8			
C-2	2,400	2.1			
PAUSE	24,000	21.2			
SP-10	77,000	68.0			
	215,000				



APPROVED
November 2, 2009
PLZ COMMISSION
CITY OF ANNA
APPROVED
NOVEMBER 10, 2009
CITY COUNCIL
CITY OF ANNA

ONLINE
L&L PROPERTIES, LTD.
PO BOX 122
AVON, TX
PHONE 972-642-0425
CONTACT: MARCELL HANLON

ARTS & CRAFTS
KIMBERLY LAM COMPANY
408 MILLER ROAD
PO BOX 11, 247888
PHONE 214-681-0000
CONTACT: DAVID BOOTH

147/2071316
BOWMAN
6017 MAIN STREET
HOUSTON, TX 77054
PHONE 281-664-7050
CONTACT: DEAN CROWELL



EXHIBIT 2

[illegible]

**DETAIL
CONCEPT PLAN**

C-3

BOHLER TM //

SITE CIVIL AND CONSULTING ENGINEERING
LAND SURVEYING
PROGRAM MANAGEMENT
LANDSCAPE ARCHITECTURE
SUSTAINABLE DESIGN
PERMITTING SERVICES
TRANSPORTATION SERVICES

FOR CONCEPT
PURPOSES ONLY

**PROPOSED
CONCEPT PLAN**

D.R. HORTON
America's Builder

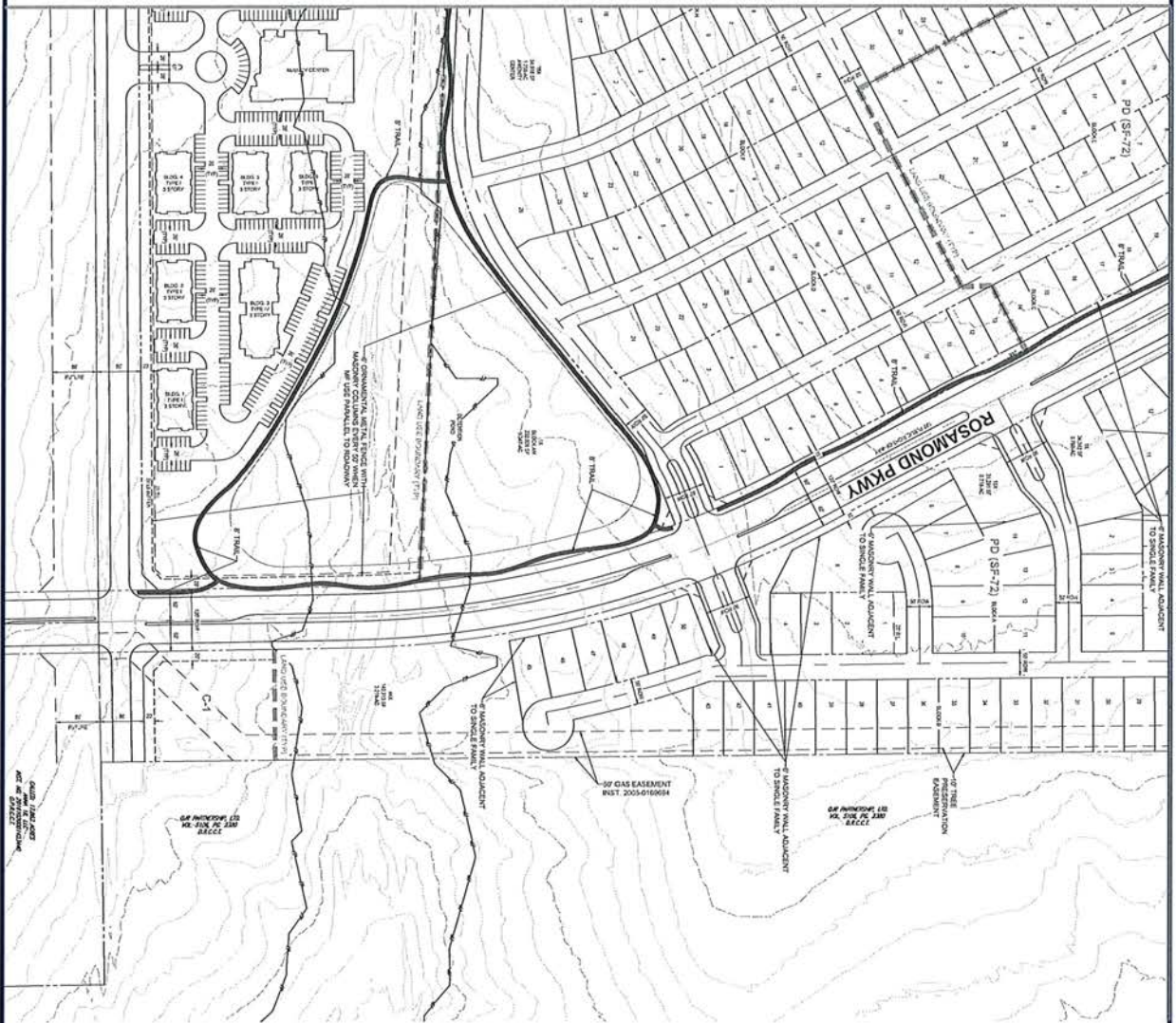
THE WOODS AT LINDSEY PLACE
APPROXIMATELY 2040 COUNTY ROAD
370
COLLIN COUNTY
ANNA, TX 75409

BOHLER
6017 MAIN STREET
FRODOCO, TX 79024
Phone: (409) 456-7300
TX@BohlerEng.com
TSPC, Inc. (A0001) TSPC, 01 Nov. 07/04/03

PLANS PREPARED BY
BOHLER
FOR REVIEW PURPOSES ONLY
March 1999

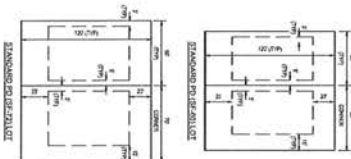
SEE SHEET C-3 FOR CONTINUATION

SEE SHEET C-5 FOR CONTINUATION



VICINITY MAP

SITE INFORMATION		DEVELOPMENT INFORMATION	
PROJECT NO.	18-001	PROJECT NAME	THE WOODS AT LINDEY PLACE
PROJECT ADDRESS	10000 ROSAMOND PKWY, SUITE 100	PROJECT TYPE	COMMERCIAL
PROJECT CITY	LOS ANGELES, CA	PROJECT OWNER	BOHLER & ASSOCIATES, INC.
PROJECT COUNTY	LOS ANGELES	PROJECT ARCHITECT	BOHLER & ASSOCIATES, INC.
PROJECT STATE	CALIFORNIA	PROJECT ENGINEER	BOHLER & ASSOCIATES, INC.
PROJECT ZIP	90024	PROJECT PERMIT NO.	18-001



APPROVED
November 2, 2020
P.E. COMMISSION
CITY OF LOS ANGELES
NOVEMBER 18, 2020
CITY OF LOS ANGELES

EXHIBIT 2

BOHLER & ASSOCIATES, INC.
10000 ROSAMOND PKWY, SUITE 100
LOS ANGELES, CA 90024
TEL: (310) 555-1234
WWW.BOHLER-CA.COM

BOHLER & ASSOCIATES, INC.
10000 ROSAMOND PKWY, SUITE 100
LOS ANGELES, CA 90024
TEL: (310) 555-1234
WWW.BOHLER-CA.COM

BOHLER
SITE CIVIL AND CONSULTING ENGINEERING
LAND SURVEYING
PROGRAM MANAGEMENT
LANDSCAPE ARCHITECTURE
SUSTAINABLE DESIGN
PERMITTING SERVICES
TRANSPORTATION SERVICES

REV.	DATE	COMMENTS
1	11/18/2020	ISSUED FOR PERMITTING

811
CALL BEFORE YOU DIG
1-800-4-A-FOOT

DR-HORNB
THE WOODS AT LINDEY PLACE
APPROXIMATELY 200 COUNTY ROAD
CULVER CITY, CA 90230
ANNA, TX 75405

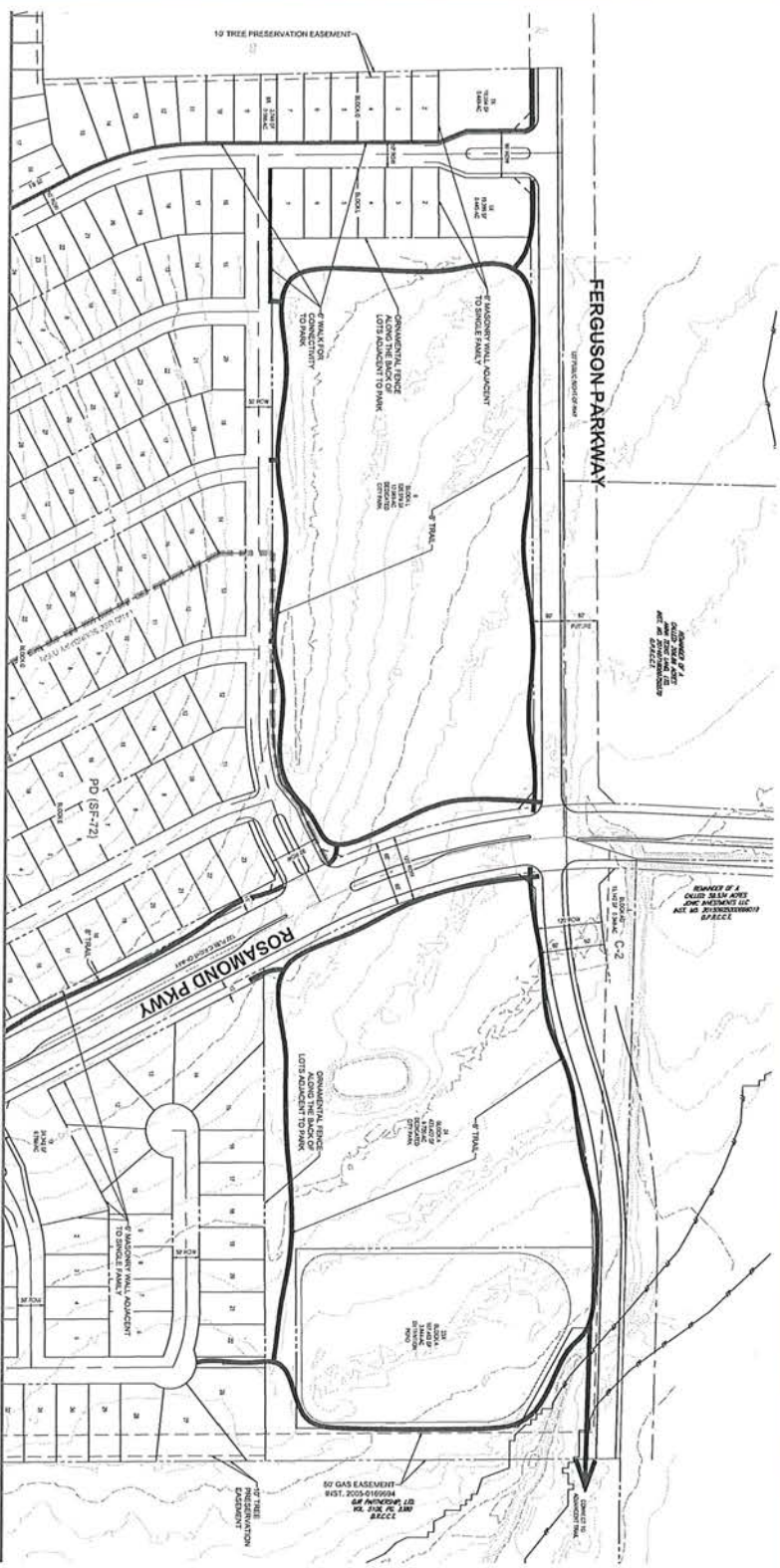
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WWW.BOHLER-CA.COM

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TEL: (310) 555-1234
WWW.BOHLER-CA.COM



VICINITY MAP

SEE SHEET C-3 & C-4 FOR CONTINUATION



USE TABULATION	
USE	AREA
RESIDENTIAL	1.2
COMMERCIAL	0.8
INDUSTRIAL	0.5
TOTAL	2.5

RESIDENTIAL TABULATION	
USE	AREA
RESIDENTIAL	1.2
COMMERCIAL	0.8
INDUSTRIAL	0.5
TOTAL	2.5

EXHIBIT 2

CONCEPT PLAN

THE BOHLER GROUP, INC.

10000 BOHLER DRIVE

BOHLER, MO 64005

TEL: 816.251.1000

WWW.BOHLERGROUP.COM

APPROVED
THE COMMISSION
CITY OF BOHLER
NOVEMBER 10, 2020
CITY CLERK

BOHLER
THE BOHLER GROUP, INC.
10000 BOHLER DRIVE
BOHLER, MO 64005
TEL: 816.251.1000
WWW.BOHLERGROUP.COM

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BOHLER, MO 64005
TEL: 816.251.1000
WWW.BOHLERGROUP.COM

THE WOODS AT LINDSEY PLACE SUBDIVISION IMPROVEMENT AGREEMENT

This The Woods at Lindsey Place Subdivision Improvement Agreement (this "Agreement") is entered into by and between the **CITY OF ANNA**, a home-rule municipality in Collin County, Texas (the "City"), and **D.R. HORTON – TEXAS, LTD.**, a Texas limited partnership ("Developer"), to be effective on the Effective Date.

SECTION 1
RECITALS

WHEREAS, certain terms used in these recitals are defined in Section 2; and

WHEREAS, the City is a home-rule municipality of the State of Texas located within Collin County; and

WHEREAS, Developer and the City are sometimes collectively referenced in this Agreement as (the "Parties,") or each individually as ("Party"); and

WHEREAS, as of the date of execution of this Agreement, Developer does not own the approximately 275.00 acres of real property located in the City, described by metes and bounds in Exhibit A (the "Property"), but is currently under contract to purchase the Property pursuant to that certain Contract of Sale dated as of July 2, 2020 (as amended, the "Underlying Contract") with LHJH PROPERTIES, LTD., a Texas limited partnership and LHJH MANAGEMENT COMPANY, LLC, a Texas limited liability company, collectively as the seller; and

WHEREAS, the Property is zoned as PD 881-2020 and shall be developed in accordance with said zoning; and

WHEREAS, Developer desires to proceed with development of the Property to be known as The Woods at Lindsey Place, as generally described and/or generally illustrated on the Preliminary Plat shown in Exhibit B (the "Preliminary Plat"), which Development collectively totals approximately 951 single family lots and 600 multifamily units; and

WHEREAS, the Parties intend that the Property be developed in accordance with Preliminary Plat and the Development Standards agreed to under this Agreement; and

WHEREAS, Developer desires and intends to design, construct and install and/or make financial contributions to certain Public Improvements to serve the Development; and

WHEREAS, the Parties intend for the design, construction, and installation of the Public Improvements to be completed by Developer and dedicated to the City for use and maintenance, subject to approval of the plans and inspection and acceptance of the Public Improvements in accordance with this Agreement and the City Regulations; and

WHEREAS, Developer has estimated that the costs of the Public Improvements to serve the Property are as set forth as to said Public Improvements in the amounts shown in the Opinion of Probable Cost in Exhibit C and that said total cost is approximately \$31,445,132.00; and

WHEREAS, Developer shall be solely responsible for the funding and construction of all of the Public Improvements required to serve the Property except as expressly set forth in this Agreement; and

WHEREAS, the Public Improvements include public water, sanitary sewer, and roadway improvements that will serve the Property and other areas not owned by Developer; and

WHEREAS, subject to the terms and conditions of this Agreement, Developer is willing to construct said improvements, including certain public water, sanitary sewer, and roadway improvements that will serve the Property and provide for additional capacity in excess of what is necessary to serve the Property (the "Oversized Capacity"); and

WHEREAS, Developer has estimated that the costs necessary to complete the Oversized Capacity are as set forth in the amounts shown in the Infrastructure – Opinion of Probable Construction Cost in Exhibit D and that said total cost is approximately \$8,459,774.38; and

WHEREAS, subject to the terms and conditions of this Agreement, Developer shall be obligated to complete and construct improvements including public water, sanitary sewer, and roadway infrastructure as set forth in Exhibit E and in accordance with the City Development Standards, this Agreement, and other required approvals; and

WHEREAS, the City desires to share in the cost of the improvements up to a maximum not-to-exceed amount of \$8,459,774.38, representing the approximate amount of the cost of construction required to provide for the Oversized Capacity; and

WHEREAS, Developer understands and acknowledges that the obligations undertaken under this Agreement are primarily for the benefit of the Property; and

WHEREAS, Developer understands and acknowledges that the Public Improvements to be constructed by Developer and dedicated to the City under this Agreement will benefit the Development by positively contributing to the enhanced nature of the Development, increasing property values within the Property, and encouraging investment and ultimate development of the Property; and

WHEREAS, Developer understands and acknowledges that its acceptance of this Agreement is not an exaction or a concession demanded by the City; rather, it is an undertaking of Developer's voluntary design to ensure consistency, quality, and adequate public improvements that will benefit the Development and the Property, including without limitation Developer's agreement to adhere to the Development Standards; and

WHEREAS, the City and Developer understand and acknowledge that the construction of the Public Improvements and related purchasing and contracting under this Agreement are exempt from the competitive sealed bidding procedures of Chapter 252 of the Texas Local Government Code; and

WHEREAS, the City recognizes the positive impact the Public Improvements will bring to the City and that said improvements will promote state and local economic development, stimulate business and commercial activity in the City for the development and diversification of

the economy of the state, promote the development and expansion of commerce in the state, and reduce unemployment or underemployment in the state and that this agreement is a program under Chapter 380 of the Texas Local Government Code; and

WHEREAS, nothing contained in this Agreement shall be construed as creating a contractual obligation that controls, waives, or supplants the City Council's legislative discretion or functions; and

WHEREAS, unless expressly set forth to the contrary in this Agreement, the Parties intend this Agreement to supersede City Regulations only to the extent that City Regulations directly conflict with the terms of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties hereby agree as follows:

SECTION 2 **DEFINITIONS**

Certain terms used in this Agreement are defined in this Section 2. Other terms used in this Agreement are defined in the recitals or in other sections of this Agreement. Unless the context requires otherwise, the following terms shall have the meanings hereinafter set forth:

Agreement means this The Woods at Lindsey Place Subdivision Improvement Agreement.

CIP Facilities means the water, sanitary sewer, and roadway infrastructure facilities listed in Section 3.3(a).

City means the City of Anna, a home-rule municipality located in Collin County, Texas.

City Code means The Anna City Code of Ordinances.

City Council means the governing body of the City.

City Manager means the current or acting City Manager of the City of Anna or a person designated to act on behalf of that individual if the designation is in writing and signed by the current or acting City Manager.

City Regulations means the City's applicable development regulations in effect on the Effective Date, including without limitation City Code provisions, ordinances (including without limitation park dedication fees), design standards (including without limitation pavement thickness), and other policies duly adopted by the City; provided, however, that as it relates to Public Infrastructure for any given phase, the applicable construction standards (including without limitation uniform building codes) shall be those that the City has duly adopted at the time of the filing of an application for a preliminary plat for that phase unless construction of said phase has not commenced within two (2) years of approval of such preliminary plat in which case the construction standards shall be those that the City has duly adopted at the time that construction commences.

Developer means the entity(ies) responsible for developing the Property in accordance with this Agreement.

Development means The Woods at Lindsey Place subdivision on the Property that is the subject of this Agreement.

Development Standards mean the design specifications and construction standards permitted or imposed under the City Regulations and, as relates to construction of structures, those standards set forth in that certain Development Agreement approved by the City Council of the City of Anna, Texas by Resolution 2020-11-813A and attached hereto as Exhibit F.

Effective Date means the effective date of this Agreement, which shall be the date upon which all parties have fully executed and delivered this Agreement.

Impact Fees means water impact fees, sanitary sewer impact fees, and roadway impact fees as pertains to the Development that are actually collected by the City.

Mayor means the Mayor of the City of Anna.

Notice means any notice required or contemplated by this Agreement (or otherwise given in connection with this Agreement).

Preliminary Plat means the preliminary plat as approved by the City Council for the development of the Property as depicted on Exhibit B.

Public Improvements mean the improvements listed in Exhibit D and depicted in Exhibit E and all other improvements that will be dedicated to and maintained by the City and all other on- and off-site public water, sewer, drainage, and roadway facilities, along with other public improvements, such as dedicated landscaping and screening, to be constructed by Developer.

Public Infrastructure means all water, wastewater/sewer, detention and drainage, roadway, park and trail, and other infrastructure necessary to serve the full development of the Property and/or to be constructed and dedicated to the City under this Agreement as listed in Exhibit C. The term includes the Public Improvements.

Real Property Records of Collin County means the official land recordings of the Collin County Clerk's Office.

SECTION 3

PUBLIC IMPROVEMENTS

3.1 Construction, Ownership, and Transfer of Public Improvements.

(a) Contract Specifications. Developer's engineers shall prepare, or cause the preparation of, and provide the City with, contract specifications and necessary related documents for the Public Improvements.

(b) Construction Standards, Inspections and Fees. Except as otherwise expressly set forth in this Agreement, the Public Improvements shall be constructed and inspected, and all applicable fees, including but not limited to Impact Fees (subject to the terms hereof and any applicable credits or reimbursements), permit fees, and inspection fees, shall be paid by Developer, in accordance with this Agreement, the City Regulations, and the regulations of any other governing body or entity with jurisdiction over the Public Improvements.

(c) Contract Letting. The Parties understand that this Agreement and construction of the Public Improvements are legally exempt from competitive bidding requirements. Developer's engineers shall prepare, or cause the preparation of, and provide to the City all contract specifications and necessary related documents, including the contract proposal showing the negotiated total contract price and scope of work, for the construction of any portion of the Public Improvements that have not been awarded.

(d) Ownership. All of the Public Improvements and Public Infrastructure shall be owned by the City upon acceptance of them by the City. Developer agrees to take any action reasonably required by the City to transfer, convey, or otherwise dedicate or ensure the dedication of land, right-of-way, or easements for the Public Improvements and Public Infrastructure to the City.

3.2 Operation and Maintenance.

(a) Upon inspection, approval, and acceptance of the Public Improvements or any portion thereof, the City shall maintain and operate the accepted public infrastructure and provide retail water and sewer service to the Property.

(b) Upon inspection, approval, and acceptance of public roadway improvements or any portion thereof required under this Agreement, the City shall maintain and operate the public roadways and related drainage improvements.

(c) Within the Development, a homeowners association ("HOA") shall maintain and operate all open spaces, all required trails, amenity centers, common areas, landscaping, screening walls, Development signage and any other common improvements or appurtenances within the Property that are owned by Developer, its successors or assigns, or the HOA, its successors or assigns, and not maintained or operated by the City.

3.3 CIP Facilities

(a) The CIP Facilities include:

- (1) 4,670 linear feet of 16" Water Main in Rosamond Parkway
- (2) 2,115 + 1,515 linear feet of 16" Water Main in Ferguson Parkway
- (3) 4,980 linear feet of 12" Water Main in Throckmorton Boulevard
- (4) 1,560 linear feet of 15" Sanitary Sewer Main from Rosamond Parkway to County Road 370

- (5) 980 linear feet of 12" Sanitary Sewer Main in Rosamond Parkway
- (6) 6,030 linear feet of 2-lane concrete street in Rosamond Parkway
- (7) 4,990 linear feet of 2-lane concrete street in Throckmorton Boulevard

(b) Developer's Obligations.

(1) Developer is responsible for the funding, design, installation, and construction of the CIP water improvements identified in Section 3.3(a)(1)-(3) and as described in Exhibit E (the "CIP Water Improvements"). Developer is responsible for the funding, design, installation, and construction of the CIP sanitary sewer improvements identified in Section 3.3(a)(4) and (5) and as described in Exhibit E (the "CIP Sanitary Sewer Improvements"). Developer shall provide the City with a detailed project account of all costs associated with the projects, including receipts, invoices, change orders, and bills paid affidavits as required for determining the final cost of each CIP Facility.

(2) Developer is responsible for the installation and construction of the CIP roadway improvements identified in Section 3.3(a)(6) and (7), which include the construction of (i) 2 lanes of Rosamond Parkway from US 75 to Anna High School, and (ii) 2 lanes of Throckmorton Boulevard from Rosamond Parkway to a point approximately 4,990 linear feet north of Rosamond Parkway (collectively, the "CIP Roadway Improvements"). Developer is further responsible for the dedication of right-of-way for the future construction of Ferguson Parkway and Throckmorton Boulevard. Developer is not responsible for the construction of Ferguson Parkway.

(c) Timing of Rosamond Parkway Obligations. Developer shall commence construction of Rosamond Parkway on or before January 1, 2022. For the purposes of this Section, "commence construction of Rosamond Parkway" shall mean for Developer to select a contractor, hold a pre-construction meeting with the City, and engage in grading activities within the Rosamond Parkway corridor. Developer shall complete construction of Rosamond Parkway in a good and workmanlike manner on or before January 1, 2023; provided, however, Developer shall not be responsible for any delays in the City acquiring the easements and right-of-way for Rosamond Parkway as described below and Developer's deadlines for commencement and completion of construction shall be extended by the same duration of any failure of the City to timely acquire applicable easements and rights-of-way.

(d) Timing of Throckmorton Boulevard Obligations. Developer shall design and commence construction of Throckmorton Boulevard on or before Developer's commencement of development of phase 4 of the Development ("Phase 4"). For the purposes of this Section, "commence construction of Throckmorton Boulevard" shall mean for Developer to select a contractor, hold a pre-construction meeting with the City, and engage in grading activities within the Throckmorton Boulevard corridor. Developer shall complete construction of Throckmorton Boulevard in a good and workmanlike manner on or before the date of final acceptance from the City of the Public Improvements for Phase 4.

(e) City's Obligations.

(1) The City shall provide Developer with 95% plans for Rosamond Parkway no later than February 1, 2021. The City shall provide Developer with 100% plans for Rosamond Parkway no more than thirty (30) days from receiving Developer's comments on the 95% plans. The City shall acquire all off-site easements and right-of-way required to construct Rosamond Parkway. Said acquisition shall take place on or before October 1, 2021 or, if delayed, Developer's deadlines shall be extended as set forth in Section 3.3(c).

(2) If Developer is not able to reasonably acquire all off-site easements and right-of-way required for any of the CIP Facilities, the City may utilize condemnation authority to acquire the necessary easements and right-of-way in accordance with applicable law.

(3) The City shall be responsible for the design and construction of Ferguson Parkway as a separate CIP Roadway Project from The Woods at Lindsey Place. Said project shall be constructed based on availability of funding and potential future agreements for adjacent developments.

(4) The City shall design and commence construction of the Throckmorton Sewer Extension from north of FM 455 to County Road 370. Developer may elect, at its sole option, by delivering written notice to the City, to construct the Throckmorton Sewer Extension from north of FM 455 to County Road 370 and receive Sanitary Sewer Impact Fee Reimbursement from impact fees collected from the development of the Property up to the actual cost of construction.

(5) The City shall reimburse Developer for the construction of the CIP Facilities as set forth below (except with respect to Throckmorton Boulevard which is addressed Section 3.3(e)(6) below). Reimbursement shall be made on a quarterly basis from Impact Fees collected by the City through building permits issued within the Development, once the City has accepted the public improvements. The City shall review the project accounting submitted by Developer prior to initiating reimbursements. The City shall reimburse Developer for the lesser of:

- i. \$8,459,774.38; or
- ii. the total amount of impact fees collected from the development for each facility type (water, sanitary sewer, roadway); provided, however, that water impact fees may only be used to reimburse Developer for CIP Water Improvements, sanitary sewer impact fees may only be used to reimburse Developer for CIP Sanitary Sewer Improvements, and roadway impact fees may only be used to reimburse Developer for CIP Roadway Improvements (except with respect to Throckmorton Boulevard which is addressed Section 3.3(e)(6) below).

(6) The City shall reimburse Developer for the construction of Throckmorton Boulevard within one (1) year of completion and acceptance by the City, it being

acknowledged that funding for same shall be from such source or sources as determined by the City, in its discretion (which may or may not include roadway impact fees).

3.4 Water Facilities.

(a) Developer's General Obligations. Except as otherwise provided herein, Developer is solely responsible for funding, design, installation, and construction of all water improvements necessary to serve the Property. The design of water improvements shall be approved by the City in advance of the construction of same. Developer shall be responsible for the acquisition/dedication of any easements and other property acquisitions necessary for water facilities (the size and extent of each such easement or other property interest to be approved by the City) to serve the Property. The locations of said easements or other property interests shall be approved by the City's Public Works Department as part of the plan review process.

(b) Timing of General Obligations. Except as otherwise provided herein, Developer shall complete in a good and workmanlike manner all water facility improvements necessary to serve each phase of the Development prior to the recordation of the final plat covering such phase.

3.5 Wastewater/Sanitary Sewer Facilities.

(a) Developer's General Obligations. Except as otherwise provided herein, Developer is solely responsible for the funding, design, installation, and construction of all wastewater/sanitary sewer improvements necessary to serve the Property. Developer shall design and construct the extension of the Throckmorton Sewer from County Road 370 to the Property. The design of all wastewater/sanitary sewer improvements shall be approved by the City in advance of the construction of same. Developer shall be responsible for the acquisition of any easements and other property acquisition/dedication necessary for wastewater/sewer facilities (the size and extent of each such easement or other property interest to be approved by the City) to serve the Property. The locations of said easements or other property interests shall be approved by the City's Public Works Department as part of the plan review process.

(b) Timing of General Obligations. Except as otherwise provided herein, Developer shall complete in a good and workmanlike manner all wastewater/sanitary sewer improvements necessary to serve each phase of the Development prior to the recordation of the final plat covering such phase.

3.6 Water and Wastewater/Sanitary Sewer Retail Service.

(a) Subject to the terms of this Agreement, the City represents and confirms that it currently has and reasonably expects to continue to have the capacity to provide to the Property continuous and adequate retail water and wastewater/sanitary sewer service at times and in amounts sufficient to meet the service demands of the Development and the Property as the Property is developed.

(b) Upon acceptance by the City of the water and wastewater/sanitary sewer facilities described herein, the City shall operate or cause to be operated said water and wastewater/sanitary sewer facilities serving the Development and the Property and use them to

provide service to all customers within the Development and the Property and as otherwise required by State law as the holder of the certificate of convenience and necessity covering the Property. Upon acceptance by the City, the City shall at all times maintain said water and wastewater/sanitary sewer facilities, or cause the same to be maintained, in good condition and working order in compliance with all applicable laws and ordinances and all applicable regulations, rules, policies, standards, and orders of any governmental entity with jurisdiction over same.

3.7 Roadway Facilities and Related Improvements.

(a) Developer's General Obligations. Except as otherwise provided herein, Developer is solely responsible for the funding, design, installation, and construction of all roadway facilities required to serve the Development. The design of all roadway improvements shall be approved by the City in advance of the construction of same. Developer shall be responsible for the acquisition of any easements and other property acquisition/dedication necessary for roadway facilities (the size and extent of each such easement or other property interest to be approved by the City) to serve the Property. The locations of said easements or other property interests shall be approved by the City's Public Works Department as part of the plan review process.

(b) Timing of General Obligations. Except as otherwise provided herein, prior to the recordation of any final plat for any phase of the Development, Developer shall complete, in a good and workmanlike manner, construction of all roadway facilities and related improvements necessary to serve such phase in accordance with construction plans approved by the City.

(c) Drainage/Detention Infrastructure. Except as otherwise provided herein, Developer is solely responsible for the designing, installing, and constructing the drainage/detention infrastructure that will serve the Property and the cost thereof. Prior to the recordation of the final plat for any phase of Development, Developer shall complete in a good and workmanlike manner construction of the drainage/detention improvements necessary to serve such phase. Upon inspection, approval and acceptance, the City shall maintain and operate the drainage and roadway improvements for the Property.

SECTION 4
PAYEE INFORMATION

With respect to any and every type of payment/remittance due to be paid at any time by the City to Developer after the Effective Date under this Agreement, the name and delivery address of the payee for such payment shall be:

D.R. Horton – Texas, Ltd.
Attn: David Booth
4306 Miller Road
Rowlett, TX 75088

Developer may change the name of the payee and/or address set forth above by delivering written notice to the City designating a new payee.

SECTION 5

ADDITIONAL OBLIGATIONS AND AGREEMENTS

5.1 Administration of Construction of Public Infrastructure. Subject to the terms of this Agreement, the Parties agree that Developer will be solely responsible to construct all Public Infrastructure. All public on-site and off-site infrastructure and all other related improvements will be considered a public project and the City will own all such Public Infrastructure upon completion and acceptance.

5.2 Compliance with Development Standards. Developer agrees as part of the consideration for this Agreement that all residential structures, amenities, buildings, and any other vertical construction within the Development shall meet or exceed all Development Standards and City Regulation including without limitation those standards set forth in **Exhibit F**. It is expressly understood and the Parties agree that City Regulations and Development Standards applicable to the Property and its use and development include but are not limited to City Code provisions, ordinances, design standards, uniform codes, and other policies duly adopted by the City including without limitation any such regulations or requirements that were affected by the passage of Texas H.B. 2439, 86(R), codified as Chapter 3000 of the Texas Government Code ("Materials and Methods Regulations"); provided, however, to the extent of any conflict between the requirements of Materials and Methods Regulations and the requirements of this Agreement, this Agreement shall control.

5.3 Conflicts. When not in conflict with the terms and conditions of this Agreement, the development of the Property shall be subject to all applicable City Regulations, including but not limited to the City's subdivision regulations and engineering design standards. In the event of any direct conflict between this Agreement and any other ordinance, rule, regulation, standard, policy, order, guideline, or other City adopted or City enforced requirement, whether existing on the Effective Date or hereinafter adopted, this Agreement, including its exhibits, as applicable, shall control. In the event of a conflict between the Concept Plan and the Development Standards, the Development Standards shall control to the extent of the conflict.

5.4 Public Infrastructure, Generally. Except as otherwise expressly provided for in this Agreement, Developer shall provide all Public Infrastructure necessary to serve the Property, including streets, utilities, drainage, sidewalks, trails, street lighting, street signage, and all other required improvements, at no cost to the City except as expressly provided in this Agreement and as approved by the City Manager. Developer shall cause the installation of the Public Infrastructure within all applicable time frames in accordance with the City Regulations unless otherwise established in this Agreement. Developer shall provide engineering studies, plan/profile sheets, and other construction documents at the time of platting as required by City Regulations. Such plans shall be approved by the City's Public Works Department prior to approval of a final plat. Construction of any portion of the Public Infrastructure shall not be initiated until a pre-construction conference with a City representative has been held regarding the proposed construction and the City has issued a written notice to proceed. No final plat may be recorded in

the Real Property Records of Collin County until construction of all Public Infrastructure shown thereon shall have been constructed, and thereafter inspected, approved and accepted by the City.

5.5 Maintenance Bonds. For each construction contract for any part of the Public Infrastructure, Developer, or Developer's contractor, must execute a maintenance bond in accordance with applicable City Regulations that guarantees the costs of any repairs that may become necessary to any part of the construction work performed in connection with the Public Infrastructure, arising from defective workmanship or materials used therein, for a full period of two (2) years from the date of final acceptance of the Public Infrastructure constructed under such contract.

5.6 Inspections, Acceptance of Public Infrastructure, and Developer's Remedy.

(a) Inspections, Generally. The City shall have the right to inspect, at any time, the construction of all Public Infrastructure necessary to support the Development, including water, wastewater/sanitary sewer, drainage, roads, streets, alleys, park facilities, electrical, and street lights and signs. The City's inspections and/or approvals shall not release Developer from its responsibility to construct, or cause the construction of, adequate Public Improvements and Public Infrastructure in accordance with approved engineering plans, construction plans, and other approved plans related to development of the Property. Notwithstanding any provision of this Agreement, it shall not be a breach or violation of the Agreement if the City withholds building permits, certificates of occupancy or City utility services as to any portion of the Development until Developer has met its obligations to provide for required Public Infrastructure necessary to such portion according to the approved engineering plans, City Regulations and Development Standards, and until such Public Infrastructure has been dedicated to and accepted by the City.

(b) Ownership. From and after the inspection and acceptance by the City of the Public Infrastructure and any other dedications required under this Agreement, such improvements and dedications shall be owned by the City.

(c) Approval of Plats/Plans. Approval by the City, the City's engineer, or other City employee or representative, of any plans, designs, or specifications submitted by Developer pursuant to this Agreement or pursuant to the City Regulations shall not constitute or be deemed to be a release of the responsibility and liability of Developer or any other responsible party for the accuracy and competency of their design and specifications. Further, any such approvals shall not be deemed to be an assumption of such responsibility and liability by the City for any defect in the design and specifications prepared by Developer or any other responsible party, it being the intent of the parties that approval by the City signifies only the City's approval of the general design concept of the improvements to be constructed.

5.7 Insurance. Developer or its contractor(s) shall acquire and maintain, during the period of time when any of the Public Infrastructure is under construction (and until the full and final completion of the Public Infrastructure and acceptance thereof by the City): (a) workers compensation insurance in the amount required by law; and (b) commercial general liability insurance including personal injury liability, premises operations liability, and contractual liability, covering, but not limited to, the liability assumed under any indemnification provisions of this

Agreement, with limits of liability for bodily injury, death and property damage of not less than \$1,000,000.00. Such insurance shall also cover any and all claims which might arise out of the Public Infrastructure construction contracts, whether by Developer, a contractor, subcontractor, material man, or otherwise. Coverage must be on a "per occurrence" basis. All such insurance shall: (i) be issued by a carrier which is rated "A-1" or better by A.M. Best's Key Rating Guide and licensed to do business in the State of Texas; and (ii) name the City as an additional insured and contain a waiver of subrogation endorsement in favor of the City. Upon the execution of Public Infrastructure construction contracts, Developer shall provide to the City certificates of insurance evidencing such insurance coverage together with the declaration of such policies, along with the endorsement naming the City as an additional insured. Each such policy shall provide that, at least thirty (30) days prior to the cancellation, non-renewal or modification of the same, the City shall receive written notice of such cancellation, non-renewal or modification.

5.8 INDEMNIFICATION and HOLD HARMLESS. DEVELOPER, INCLUDING ITS RESPECTIVE SUCCESSORS AND ASSIGNS, HEREBY COVENANT AND AGREE TO RELEASE, DEFEND, HOLD HARMLESS, AND INDEMNIFY THE CITY AND ITS OFFICERS, OFFICIALS, AGENTS, REPRESENTATIVES, SERVANTS AND EMPLOYEES (COLLECTIVELY, THE "RELEASED PARTIES"), FROM AND AGAINST ALL THIRD-PARTY CLAIMS, SUITS, JUDGMENTS, DAMAGES, AND DEMANDS (TOGETHER, "CLAIMS") AGAINST THE CITY OR ANY OF THE RELEASED PARTIES, WHETHER REAL OR ASSERTED INCLUDING WITHOUT LIMITATION REASONABLE ATTORNEY'S FEES, RELATED EXPENSES, EXPERT WITNESS FEES, CONSULTANT FEES, AND OTHER COSTS, ARISING OUT OF THE NEGLIGENCE OR OTHER WRONGFUL CONDUCT OF DEVELOPER, INCLUDING THE NEGLIGENCE OF ITS RESPECTIVE EMPLOYEES, CONTRACTORS, SUBCONTRACTORS, MATERIAL MEN, AND/OR AGENTS, IN CONNECTION WITH THE DESIGN OR CONSTRUCTION OF ANY PUBLIC INFRASTRUCTURE, STRUCTURES, OR OTHER FACILITIES OR IMPROVEMENTS THAT ARE REQUIRED OR PERMITTED UNDER THIS AGREEMENT; AND IT IS EXPRESSLY UNDERSTOOD THAT SUCH CLAIMS SHALL, EXCEPT AS MODIFIED BELOW, INCLUDE CLAIMS EVEN IF CAUSED BY THE CITY'S OWN CONCURRENT NEGLIGENCE SUBJECT TO THE TERMS OF THIS SECTION. DEVELOPER SHALL NOT, HOWEVER, BE REQUIRED TO INDEMNIFY THE CITY AGAINST CLAIMS CAUSED BY THE CITY'S SOLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. IF THE CITY INCURS CLAIMS THAT ARE CAUSED BY THE CONCURRENT NEGLIGENCE OF DEVELOPER AND THE CITY, DEVELOPER'S INDEMNITY OBLIGATION WILL BE LIMITED TO A FRACTION OF THE TOTAL CLAIMS EQUIVALENT TO DEVELOPER'S OWN PERCENTAGE OF RESPONSIBILITY. DEVELOPER, INCLUDING ITS RESPECTIVE SUCCESSORS AND ASSIGNS, FURTHER COVENANTS AND AGREES TO RELEASE, DEFEND, HOLD HARMLESS, AND INDEMNIFY, THE CITY AGAINST ANY AND ALL CLAIMS BY ANY PERSON CLAIMING AN OWNERSHIP INTEREST IN THE PROPERTY PRIOR TO THE EFFECTIVE DATE WHO HAS NOT SIGNED THIS AGREEMENT IF SUCH CLAIMS RELATE IN ANY MANNER OR ARISE IN CONNECTION WITH: (1) THE CITY'S RELIANCE UPON DEVELOPER'S REPRESENTATIONS IN THIS AGREEMENT; (2) THIS AGREEMENT OR OWNERSHIP OF THE PROPERTY; OR (3) THE CITY'S APPROVAL OF ANY TYPE OF DEVELOPMENT APPLICATION OR SUBMISSION WITH RESPECT TO

THE PROPERTY. THIS SECTION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

5.9 Status of Parties. At no time shall the City have any control over or charge of Developer's (or its contractors') design, construction or installation of any of the Public Infrastructure, nor the means, methods, techniques, sequences or procedures utilized for said design, construction or installation. This Agreement does not create a joint enterprise or venture or employment relationship between the City and Developer.

SECTION 6

EVENTS OF DEFAULT; REMEDIES

6.1 Events of Default. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given in writing (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time to be determined based on the nature of the alleged failure, but in no event more than thirty (30) days (or any longer time period to the extent expressly stated in this Agreement as relates to a specific failure to perform) after written notice of the alleged failure has been given except as relates to a type of default for which a different time period is expressly set forth in this Agreement). Notwithstanding the foregoing, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured.

6.2 Remedies. Except as otherwise set forth in this Agreement, as compensation for the other party's default, an aggrieved Party is limited to seeking specific performance of the other party's obligations under this Agreement.

6.3 Performance Window. Developer shall take all actions required under the City Regulations and this Agreement necessary to record a final plat of the Development in the Real Property Records of Collin County not later than 24 months after the Effective Date. If Developer does not meet this obligation, the City may elect to terminate this Agreement by providing Developer with written notice of such failure(s). If the City provides such written notice, Developer shall have one hundred twenty (120) days from the date that the City delivers said written notice in which to cure such failure(s), plus an additional time period equal to any delay caused by the failure(s), if any, of the City to timely meet its obligations under this Agreement. If Developer fails to timely cure such failure(s), then the City shall be excused from its obligations under this Agreement, including but not limited to any obligation to reimburse Developer any amounts otherwise due under this Agreement. The foregoing notwithstanding, the deadlines in this paragraph shall be subject to extension for reasons of force majeure.

SECTION 7

ASSIGNMENT; ENCUMBRANCE

7.1 Assignment. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. The obligations, requirements, or covenants to develop the Property subject to this Agreement shall be freely assignable, in whole or in part, to

any affiliate or related entity of Developer, or any lien holder on the Property, without the prior written consent of the City. Except as otherwise provided in this paragraph, the obligations, requirements or covenants to the development of the Property shall not be assigned, in whole or in part, by Developer to a non-affiliate or non-related entity of Developer without the prior written consent of the City Manager, which consent shall not be unreasonably withheld or delayed if the assignee demonstrates financial ability to perform. Any receivables due under this Agreement may be assigned by Developer without the consent of, but upon written notice to the City pursuant to the terms hereof. An assignee shall be considered a "Party" for the purposes of this Agreement. Each assignment shall be in writing executed by Developer and the assignee and shall obligate the assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment unless the City approves the release in writing. Developer shall maintain written records of all assignments made by Developer to assignees, including a copy of each executed assignment and, upon written request from any Party or assignee, shall provide a copy of such records to the requesting person or entity, and this obligation shall survive the assigning Party's sale, assignment, transfer, or other conveyance of any interest in this Agreement or the Property.

7.2 Assignees as Parties. An assignee authorized in accordance with this Agreement and for which notice of assignment has been provided in accordance herewith shall be considered a "Party" for the purposes of this Agreement.

7.3 Third Party Beneficiaries. Except as otherwise provided herein, this Agreement inures to the benefit of, and may only be enforced by, the Parties. No other person or entity shall have any right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

7.4 Notice of Assignment. The following requirements shall apply in the event that Developer sells, assigns, transfers, or otherwise conveys the Property or any part thereof and/or any of its rights or benefits under this Agreement: (i) Developer must provide written notice to the City to the extent required under this section at least fifteen (15) business days in advance of any such sale, assignment, transfer, or other conveyance; (ii) said notice must describe the extent to which any rights or benefits under this Agreement will be sold, assigned, transferred, or otherwise conveyed; (iii) said notice must state the name, mailing address, telephone contact information, and, if known, email address, of the person(s) that will acquire any rights or benefits as a result of any such sale, assignment, transfer or other conveyance; and (iv) said notice must be signed by a duly authorized person representing Developer and a duly authorized representative of the person that will acquire any rights or benefits as a result of the sale, assignment, transfer or other conveyance.

SECTION 8

RECORDATION AND ESTOPPEL CERTIFICATES

8.1 Binding Obligations. This Agreement and all amendments thereto and assignments hereof shall be recorded in the Real Property records of Collin County. This Agreement binds and constitutes a covenant running with the Property and, upon the Effective

8.2 **Estoppel Certificates.** From time to time, upon written request of Developer or any future owner, and upon the payment to the City of a \$500.00 fee plus all reasonable costs incurred by the City in providing the certificate described in this section, including without limitation attorney's fees and related costs, the City Manager, or his/her designee will, in his/her official capacity and to his/her reasonable knowledge and belief, execute a written estoppel certificate identifying any obligations of an owner under this Agreement that are in default.

9.1 Term. Except with respect to any earlier termination effected under this Agreement, this Agreement shall terminate upon satisfaction of all obligations by all Parties or the expiration of ten (10) years after the Effective Date, whichever occurs earlier.

9.3 Notices. Any notice, submittal, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when delivered personally or upon the expiration of 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

With a copy to: Wolfe, Tidwell & McCoy, LLP
Attn: Clark McCoy
2591 Dallas Parkway, Suite 300
Frisco, TX 75034

To Developer:

D.R. Horton – Texas, Ltd.
Attn: David Booth
4306 Miller Road
Rowlett, TX 75088

With a copy to:

D.R. Horton, Inc.
4306 Miller Road
Rowlett, TX 75088
Attn: Jim Ilkenhans, Regional Council

With a copy to:

Jackson Walker, LLP
Attn: Brad Lowry
2323 Ross Avenue, Suite 600
Dallas, TX 75201
Attn: Brad Lowry

Any party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

9.4 Interpretation. The Parties acknowledge that each has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for nor against any Party, regardless of which Party originally drafted the provision.

9.5 Time. In this Agreement, time is of the essence and compliance with the times for performance herein is required.

9.6 Authority and Enforceability. The City represents and warrants that this Agreement has been approved by official action by the City Council of the City in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the City has been duly authorized to do so. Developer represents and warrants that this Agreement has been approved by appropriate action of Developer, and that each individual executing this Agreement on behalf of Developer has been duly authorized to do so. Each Party respectively acknowledges and agrees that this Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions.

9.7 Severability. This Agreement shall not be modified or amended except in writing signed by the Parties. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

9.8 Applicable Law; Venue. This Agreement is entered into pursuant to, and is to be construed and enforced in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Collin County. Exclusive venue for any action related to, arising out of, or brought in connection with this Agreement shall be in the Collin County District Court.

9.9 Non Waiver. Any failure by a Party to insist upon strict performance by the other Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

9.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

9.11 Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be temporarily suspended. Within three (3) business days after the occurrence of a force majeure, the Party claiming the right to temporarily suspend its performance, shall give Notice to all the Parties, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. The term "force majeure" shall include events or circumstances that are not within the reasonable control of the Party whose performance is suspended and that could not have been avoided by such Party with the good faith exercise of good faith, due diligence and reasonable care.

9.12 Complete Agreement. This Agreement embodies the entire Agreement between the Parties and cannot be varied or terminated except as set forth in this Agreement, or by written agreement of the City and Developer expressly amending the terms of this Agreement. By entering into this Agreement, the Parties understand and agree that any previous agreements or understanding between the parties are null and void.

9.13 Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged.

9.14 Underlying Contract Close Condition. The terms and provisions of this Agreement are contingent upon and as a condition precedent to Developer's obligations under this Agreement, Developer must acquire the Property under the Underlying Contract.

9.15 Exhibits. The following exhibits are attached to this Agreement and are incorporated herein for all purposes:

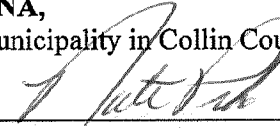
Exhibit A	Metes and Bounds Description of the Property
Exhibit B	Preliminary Plat
Exhibit C	Development Overall Public Improvements – Opinion of Probable Cost
Exhibit D	Water, Sanitary Sewer, and Roadway Improvements – Opinion of Probable Construction Cost
Exhibit E	Water, Sanitary Sewer, and Roadway Improvements – Plans and Specifications
Exhibit F	Development Agreement

[SIGNATURES PAGES AND EXHIBITS FOLLOW, REMAINDER OF THIS PAGE
INTENTIONALLY LEFT BLANK.]

EXECUTED BY THE PARTIES TO BE EFFECTIVE ON THE EFFECTIVE DATE:

CITY:

CITY OF ANNA,
a home-rule municipality in Collin County, Texas

By: 

Name: Nate Pike

Title: Mayor

Date: January 12, 2021

STATE OF TEXAS

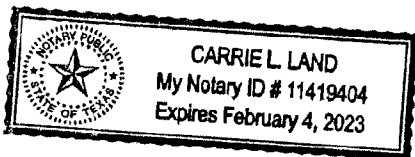
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COUNTY OF COLLIN

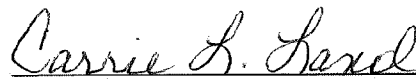
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This instrument was acknowledged before me on this 11th day of 1/12 2021,
Nate Pike, Mayor of the City of Anna, a home-rule municipality in Collin County, Texas.



[SEAL]

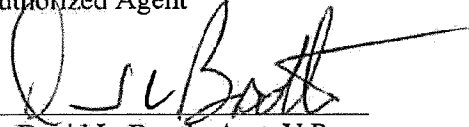


Notary Public, State of Texas

DEVELOPER:

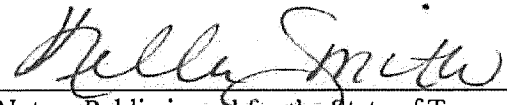
D.R. HORTON – TEXAS, LTD.,
a Texas limited partnership

By: D.R. Horton, Inc.,
a Delaware Corporation,
its Authorized Agent

By: 
David L. Booth, Asst. V.P.

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on the 12th day of January 2021, by David L. Booth, Asst. V.P. of D.R. Horton, Inc., a Delaware Corporation, the authorized agent of D.R. Horton – Texas, Ltd., a Texas limited partnership on behalf of D.R. Horton – Texas, Ltd., a Texas limited partnership.


Notary Public in and for the State of Texas

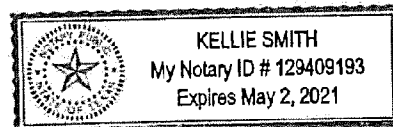


Exhibit A
METES AND BOUNDS DESCRIPTION OF THE PROPERTY

BEING a tract of land situated in the Town of Anna, Collin County, Texas, a part of Eli Witt Survey, Abstract No. 997, being all of a called 159.819 acre tract of land described in a Special Warranty Deed to LHJH Properties, Ltd., recorded in Instrument No. 20061003001424600, Official Public Records, Collin County, Texas (O.P.R.C.C.T), being part of a called 159.819 acre tract of land described in a Special Warranty Deed to LHJH Properties, Ltd., recorded in Instrument No. 20061003001424640, (O.P.R.C.C.T) and being more particularly described as follows:

BEGINNING at a five-eighths inch iron rod with yellow plastic cap that is illegible found at the southeast corner of said 159.819 acre tract of land (20061003001424600), said iron rod being at the northeast corner of a called 226.62 acre tract of land described in a Warranty Deed to QJR Partnership, Ltd. recorded in Volume 5106, Page 2380, O.P.R.C.C.T and said iron rod being in the west line of a called 50.00 acre tract of land described in a Special Warranty Deed to Kayasa Holdings, LLC, recorded in Instrument No. 201908007000946750, (O.P.R.C.C.T);

THENCE South 89 degrees 28 minutes 48 seconds West, a distance of 2,984.87 feet along the south line of said 159.819 acre tract of land (20061003001424600) and along the north line of said 226.62 acre tract of land to a one-half inch iron rod with yellow plastic cap stamped "BOHLER ENG" (hereinafter called "iron rod set") at the southwest corner of said 159.819 acre tract of land (20061003001424600), said iron rod being at the northwest corner of said 226.62 acre tract of land and said iron rod being in the east line of a called 17.863 acre tract of land described in a Special Warranty Deed to Anna 18, LLC, recorded in Instrument No. 20161020001423440, (O.P.R.C.C.T);

THENCE North 01 degrees 07 minutes 28 seconds West, a distance of 272.50 feet along the west line of said 159.819 acre tract of land (20061003001424600) and along the east line of said 17.863 acre tract of land to a one-half inch iron rod found at the northeast corner of said 17.863 acre tract of land and said iron rod being at the most southerly southeast corner of a called 555.801 acre tract of land, described as Tract B in a Special Warranty Deed to Risland Mantua, LLC, recorded in Instrument No. 20180625000783630, (O.P.R.C.C.T);

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 4,656.06 feet along the most southerly east line of said 555.801 acre tract of land to a one-half inch iron rod found at the most westerly northwest corner of said 159.819 acre tract of land (20061003001424640);

THENCE South 86 degrees 39 minutes 03 seconds East, a distance of 774.75 feet along the most westerly north line of said 159.819 acre tract of land (20061003001424640) and along a south line of said 555.801 acre tract of land to a one-half inch iron rod found for corner, from which a one-half inch iron rod found bears North 01 degrees 19 minutes 02 seconds West, a distance of 2.04 feet;

THENCE South 89 degrees 10 minutes 24 seconds East, a distance of 1,018.92 feet over and across said 159.819 acre tract of land (20061003001424640) to a one-half inch iron rod set in the east line of said 159.819 acre tract of land (20061003001424640), said iron rod being at the southwest corner of a called 83.36 acre tract of land described in a Quit Claim Deed to Alta McClain, recorded in Volume 626, Page 141, (D.R.C.C.T) which is now listed in the Collin County

Appraisal District records as being owned by Laura Collins to which no transfer of title either direct or indirect can be found in Collin County Deed Records;

THENCE South 89 degrees 16 minutes 53 seconds East, a distance of 111.06 feet along a north line of said 159.819 acre tract of land (20061003001424640) and along the south line of said 83.36 acre tract of land to a one-half inch iron rod set at the most easterly northeast corner of said 159.819 acre tract of land (20061003001424640), said iron rod being at the northwest corner of a called 95.468 acre tract of land described in a Warranty Deed to JY & KC, LLC, recorded in Instrument No. 20170608000746940, (O.P.R.C.C.T), from which a mag nail found at the northeast corner of said 95.468 acre tract of land bears South 89 degrees 16 minutes 24 seconds East, a distance of 1,497.23 feet and South 88 degrees 45 minutes 18 seconds East, a distance of 189.34 feet, said iron rod being in or near the centerline of County Road No. 371;

THENCE along the east line of said 159.819 acre tract of land (20061003001424640) and along the west line of said 95.468 acre tract of land as follows:

South 01 degrees 16 minutes 44 seconds East, a distance of 1,185.56 feet to a one-half inch iron rod with yellow cap stamped "JBI" found for corner;

South 00 degrees 47 minutes 08 seconds East, a distance of 1,100.00 feet to a one-half inch iron rod set at the most westerly southwest corner of said 95.468 acre tract of land;

THENCE North 88 degrees 32 minutes 52 seconds East, a distance of 966.83 feet along a north line of said 159.819 acre tract of land (20061003001424640) and along the most westerly south line of said 95.468 acre tract of land to a one-half inch iron rod with yellow cap stamped "JBI" found at the most easterly northeast corner of said 159.819 acre tract of land (20061003001424640);

THENCE South 00 degrees 44 minutes 46 seconds East, a distance of 210.76 feet along the most southerly west line of said 95.468 acre tract of land to a one-half inch iron rod found at the southeast corner of said 159.819 acre tract of land (20061003001424640), said iron rod being at the northeast corner of said 159.819 acre tract of land (20061003001424600);

THENCE along the east line of said 159.819 acre tract of land (20061003001424600) as follows:

South 00 degrees 31 minutes 53 seconds East, passing at a distance of 555.09 feet a one-half inch iron rod with cap stamped "3700" found at the most southerly southwest corner of said 95.468 acre tract of land, continuing in all a distance of 1,241.10 feet to a one-half inch iron rod with yellow cap stamped "JBI" found for corner;

South 72 degrees 46 minutes 12 seconds East, a distance of 140.70 feet to a one-half inch iron rod with yellow cap that is illegible found at the northwest corner of a called 59.534 acre tract of land described Warranty Deed to Jonic Investments, LLC, recorded in Instrument No. 20150605000666010, (O.P.R.C.C.T);

South 01 degrees 14 minutes 22 seconds West, a distance of 1,112.98 feet to the **POINT OF BEGINNING** and containing 11,978,895 square feet or 275.00 acres.

Exhibit B
PRELIMINARY PLAT

CITY OF ANNA, TEXAS

RESOLUTION NO. 2021-01-848

A RESOLUTION OF THE CITY OF ANNA, TEXAS APPROVING A PRELIMINARY PLAT FOR THE WOODS AT LINDSEY PLACE,

WHEREAS, In order to provide for the orderly development of land within the Anna city limits and extraterritorial jurisdiction, the City Council of the City of Anna, Texas (the "City Council") has adopted Article 9.04 the Anna City Code of Ordinances ("Zoning Ordinance"); and

WHEREAS, David Booth, DR Horton-Texas, Ltd. has submitted an application for approval of a preliminary plat for The Woods at Lindsey Place;

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

Section 1. Recitals Incorporated.

The recitals above are incorporated herein as if set forth in full for all purposes.

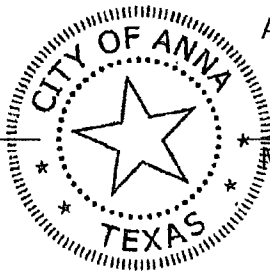
Section 2. Approval of Site Plan

The City Council hereby approves the preliminary plat for The Woods at Lindsey Place attached hereto as Exhibit A.

PASSED AND APPROVED by the City Council of the City of Anna, Texas, on this 26th day of January 2021.

ATTEST:

Carrie L. Land
City Secretary, Carrie L. Land

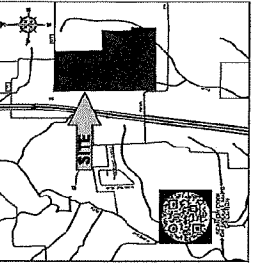
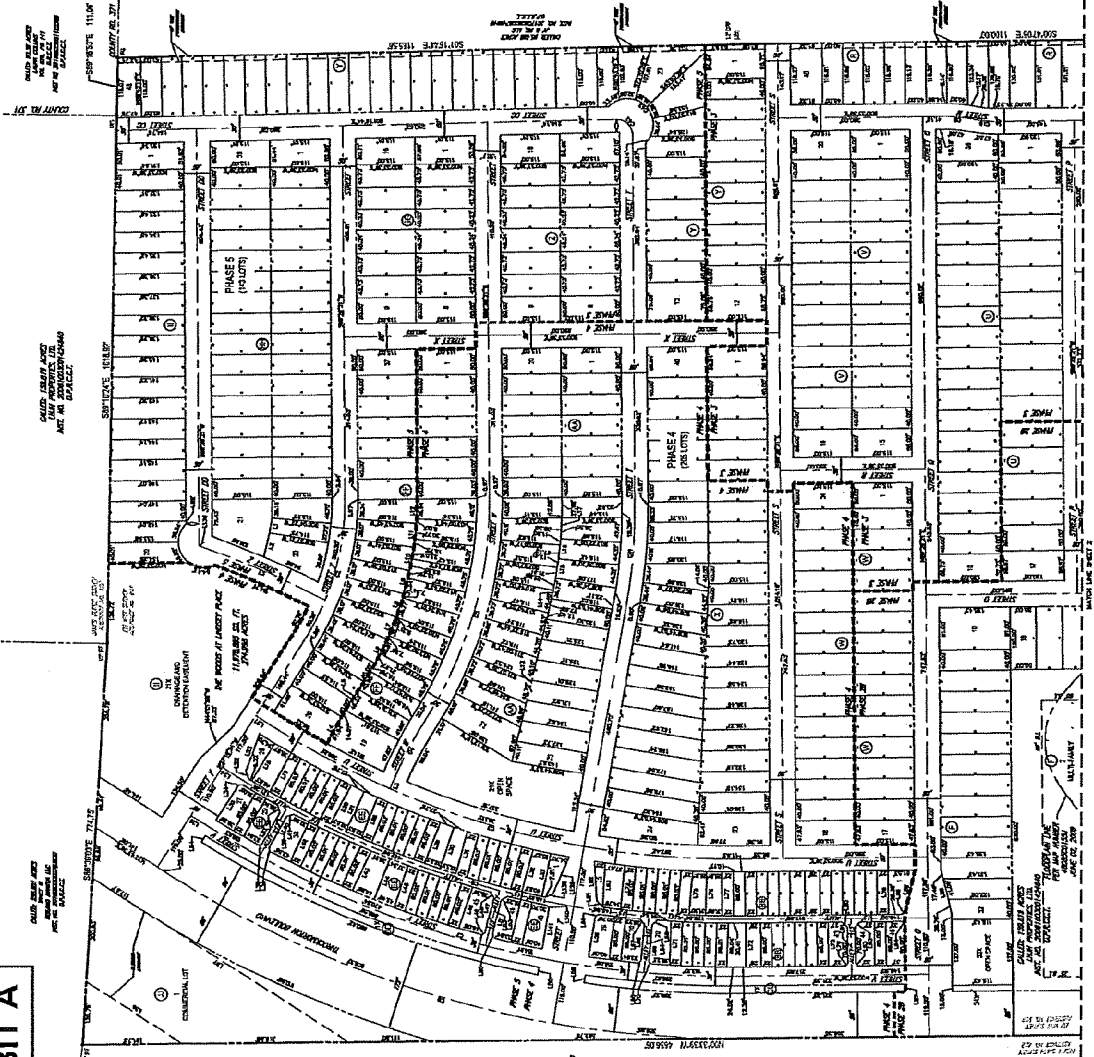


APPROVED:

Nate Pike
Mayor, Nate Pike

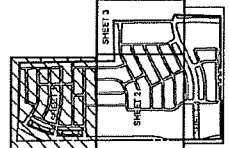
EXHIBIT A

PAGE 1 OF 5



GENERAL NOTES

1. All easements are shown with their respective owner's name and the date of the easement.
2. The easement owner's name is shown in the easement line.
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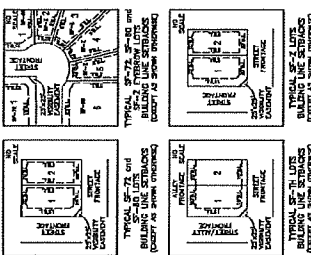


PRELIMINARY PLAN

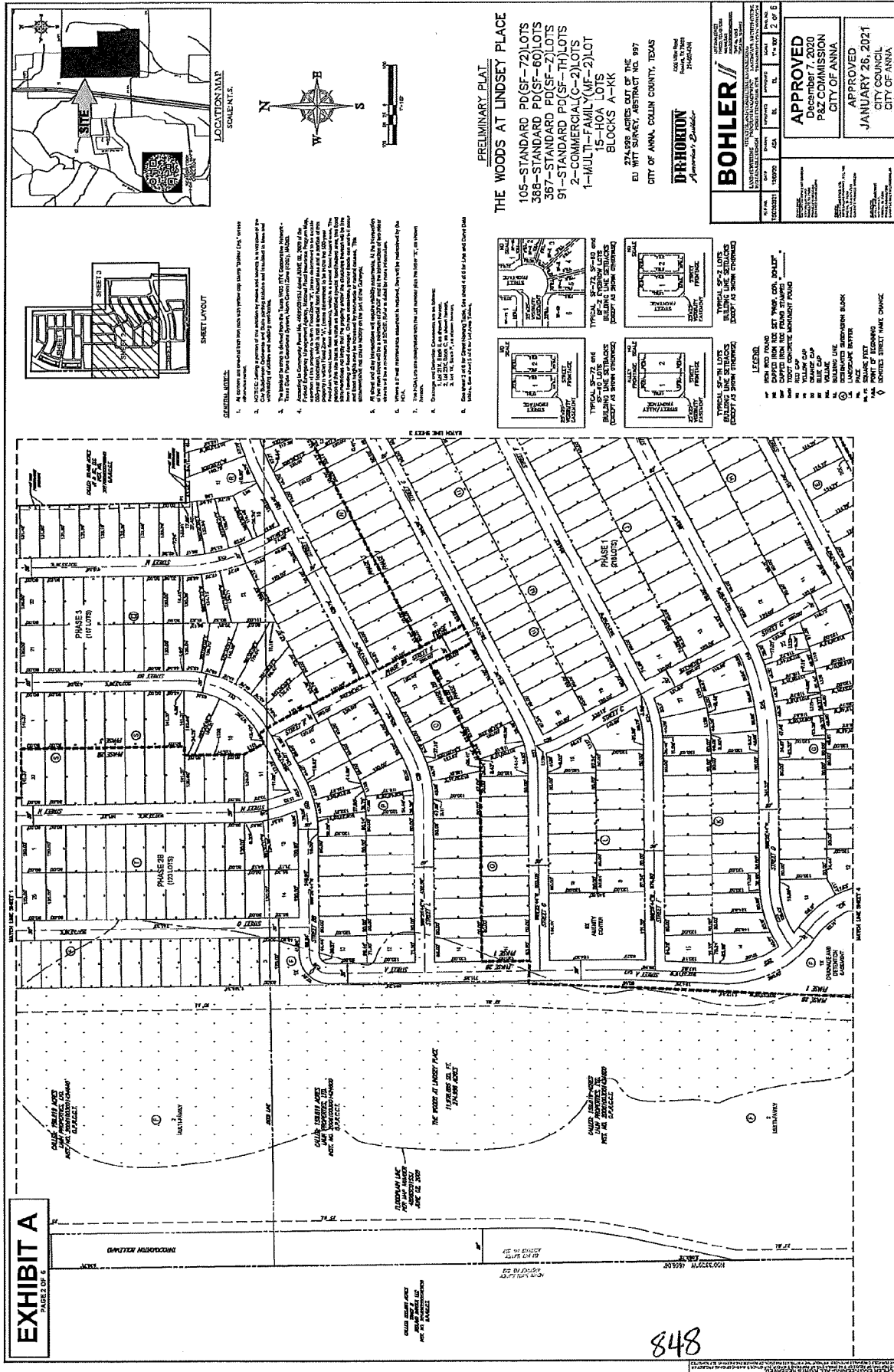
THE WOODS AT LINDSEY PLACE
 105-STANDARD PD(SF-72) LOTS
 389-STANDARD PD(SF-60) LOTS
 357-STANDARD PD(SF-2) LOTS
 91-STANDARD PD(SF-14) LOTS
 2-COMMERCIAL(C-2) LOTS
 1-MULTI-FAMILY(MF-2) LOTS
 15-POA LOTS
 BLOCKS A-KK
 274.938 ACRES OUT OF THE
 ELLIOTT SURVEY, ABSTRACT NO. 897
 CITY OF ANNA, COLLIN COUNTY, TEXAS

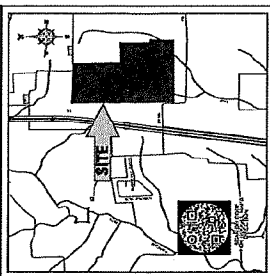
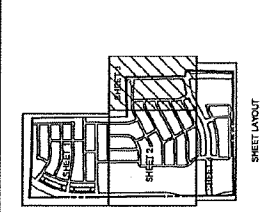
DR. RHOEN
 Architect
 10000 N. DALLAS STREET
 SUITE 100
 DALLAS, TEXAS 75243

BOHLER		APPROVED December 7, 2020 PAZ COMMISSION CITY OF ANNA	
APPROVED JANUARY 26, 2021 CITY COUNCIL CITY OF ANNA			



- 1. LOT 100 FRONT
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PRELIMINARY PLAT

THE WOODS AT LINDSEY PLACE

105- STANDARD PO(SF=72)LOTS
3385- STANDARD PO(SF=60)LOTS
367- STANDARD PO(SF=70)LOTS
91- STANDARD PO(SF=70)LOTS
2-COMMERCIAL LOT
1-MULTI-FAMILY LOT
BLOCKS A-K

274-898 ACRES OUT OF THE
51 1/2 TRACT, 1/4 SECTION 16, R97
CITY OF ANNA, COLLIN COUNTY, TEXAS

DR. HORTON
Assessments Builder

CALL TODAY
TO GET THE
LATEST LISTING

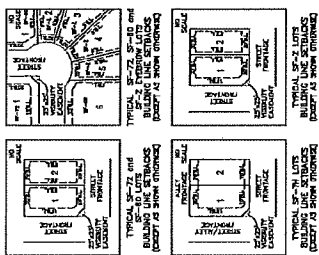
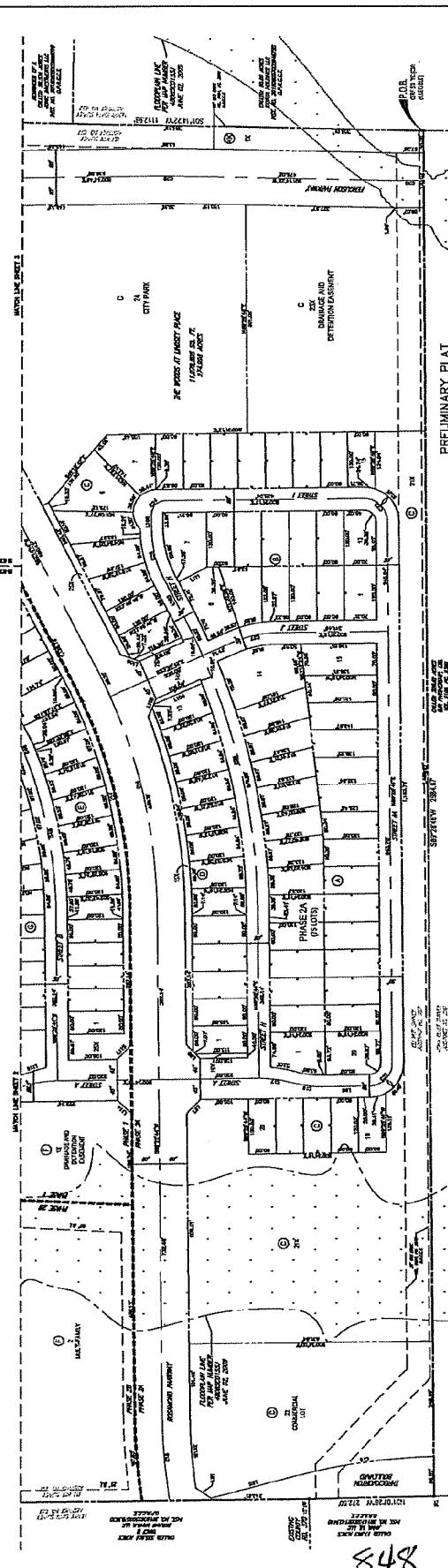
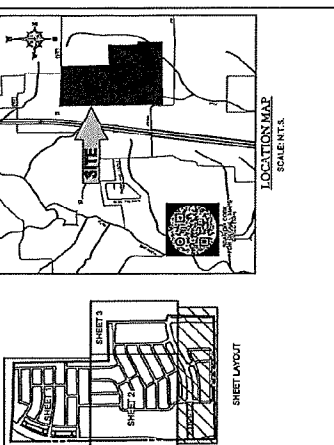
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EXHIBIT A

PAGE 004 OF 4

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THE WOODS AT LINDSEY PLACE

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388-STANDARD PD(SF-60) LOTS
97-STANDARD PD(SF-72) LOTS
2-COMMERCIAL(C-2) LOTS
1-MUL TI-FAMILY(MF-2) LOT
15-HOA LOTS
BLOCKS A-KK

274819 ADJACENT TO THE
ELI WIT SURVEY, ABSTRACT NO. 977
CITY OF ANNA, COLLIN COUNTY, TEXAS

BOHLER
REGISTERED PROFESSIONAL ENGINEER
NO. 11460-001

APPROVED
PEZ COMMISSION
CITY OF ANNA
JANUARY 26, 2021
CITY COUNCIL
CITY OF ANNA

LEGEND

- 1. BOUNDARY LINE
- 2. EXISTING ROAD
- 3. EXISTING SIDEWALK
- 4. EXISTING CURB
- 5. EXISTING DRIVEWAY
- 6. EXISTING UTILITY
- 7. EXISTING FENCE
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Preliminary Plat- The Woods at Lindsey Place

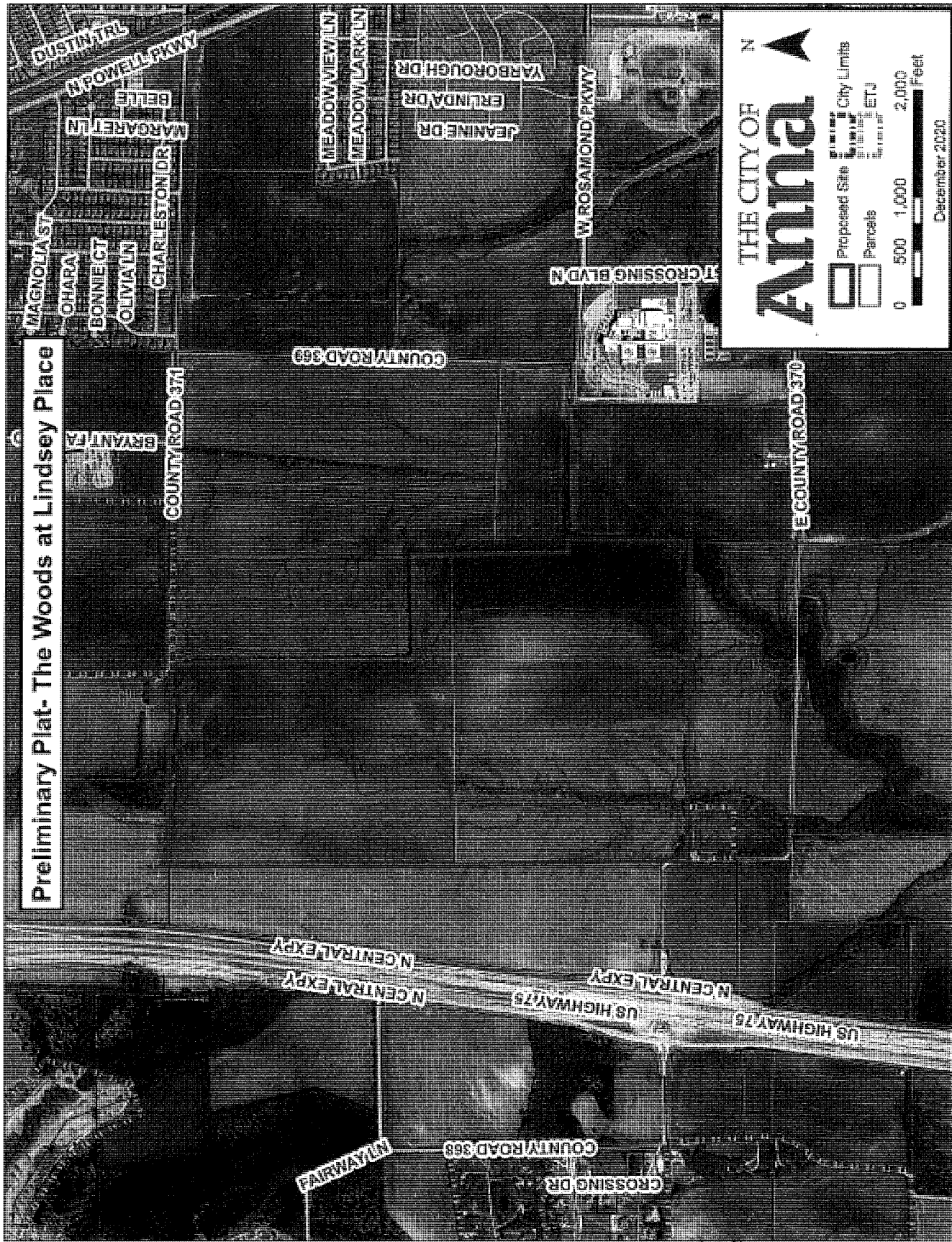


Exhibit C
PUBLIC IMPROVEMENTS – OPINION OF PROBABLE COST

The Woods at Lindsey Place Project Summary Prepared by Bohler with notes for assumptions	BE JN: TD202021		
	Location: Anna, Texas		
	Lot Count	Acreage	Date
	951	76.69	1/4/2021

SUMMARY			
Onsite Public Improvements			COST
Phase 1			\$4,731,026
Phase 2A			\$1,990,351
Phase 2B			\$2,786,898
Phase 3			\$3,225,579
Phase 4			\$3,485,461
Phase 5			\$2,168,971
SUBTOTAL			\$18,388,286
	DESIGN AND ENGINEERING	10%	\$1,838,828.60
	CONTINGENCIES	15%	\$2,758,242.90
	TOTAL ONSITE COST		\$22,985,357.50

Offsite CIP Improvements			COST
Phase 1 CIP - Rosamond Paving & Drainage, Rosamond Offsite Water, Offsite Sewer			\$4,188,079
Phase 3 CIP - Ferguson Water			\$140,979
Phase 4 CIP - Throckmorton Paving & Drainage, Throckmorton Water			\$2,438,762
SUBTOTAL			\$6,767,820
	DESIGN AND ENGINEERING	10%	\$576,781.95
	CONTINGENCIES	15%	\$1,015,172.93
	TOTAL CIP COST		\$8,459,774.38

TOTAL CONSTRUCTION COST	\$31,445,132
--------------------------------	---------------------

Summary - 1

Exhibit D
WATER, SANITARY SEWER, & ROADWAY IMPROVEMENTS – OPINION OF
PROBABLE CONSTRUCTION COST

The Woods at Lindsey Place Project Summary Prepared by Bohler with notes for assumptions	BE JN: TD202021		
	Location: Anna, Texas		
	Lot Count	Acreage	Date
	951	76.69	1/4/2021

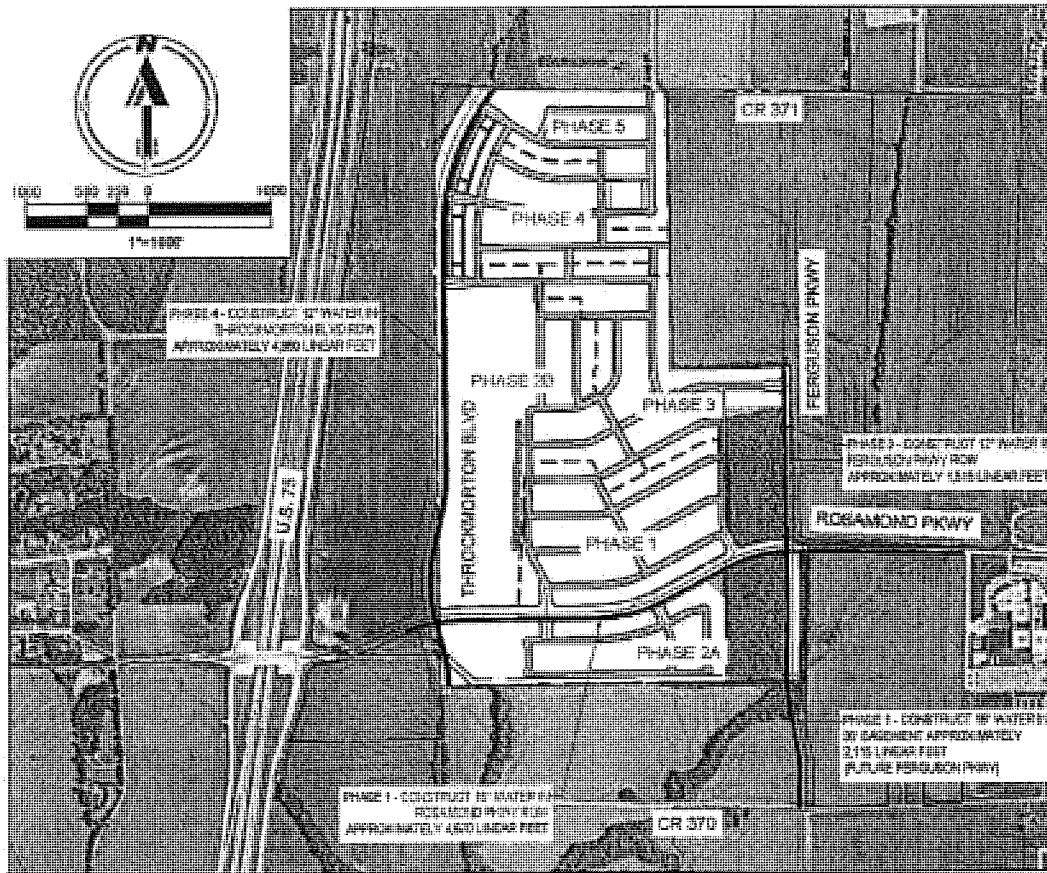
SUMMARY			
Onsite Public Improvements			COST
Phase 1			\$4,731,026
Phase 2A			\$1,990,351
Phase 2B			\$2,786,898
Phase 3			\$3,225,579
Phase 4			\$3,485,461
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SUBTOTAL			\$18,388,286
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Phase 1 CIP - Rosamond Paving & Drainage, Rosamond Offsite Water, Offsite Sewer			\$4,188,079
Phase 3 CIP - Ferguson Water			\$140,979
Phase 4 CIP - Throckmorton Paving & Drainage, Throckmorton Water			\$2,438,762
SUBTOTAL			\$6,767,820
	DESIGN AND ENGINEERING	10%	\$676,781.95
	CONTINGENCIES	15%	\$1,015,172.93
	TOTAL CIP COST		\$8,459,774.38
TOTAL CONSTRUCTION COST			\$31,445,132

Summary - 1

Exhibit E
WATER, SANITARY SEWER, & ROADWAY IMPROVEMENTS – PLANS

EXHIBIT B - WATER IMPACT FEE PLAN



LEGEND

- PROPOSED PERIMETER WATERLINE 12" OR GREATER
- - - - - PHASE LINE

BOHLER //

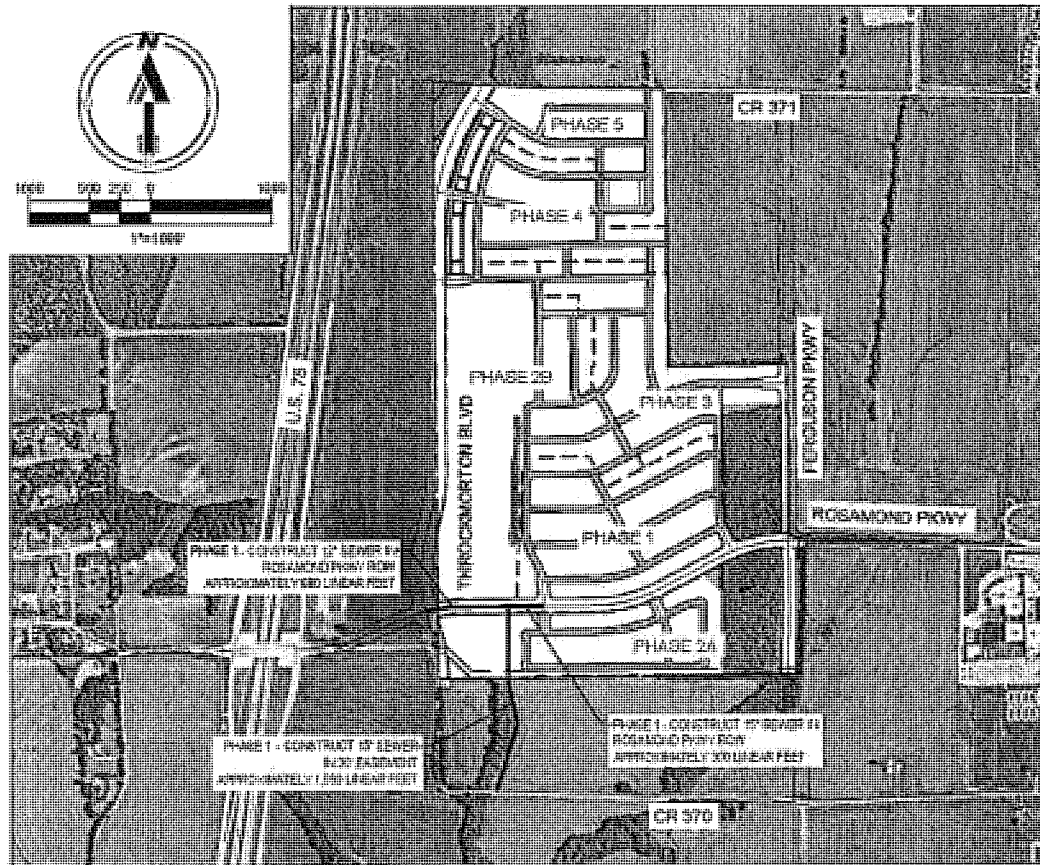
0017 MAIN STREET
 FROSTO, TX 75044
 Phone: (409) 654-7000
 TX@BohlerEng.com
 1976-2011 10/10/11 14, 10/10/11

**THE WOODS AT
 LINDSEY PLACE**

ANNA, TEXAS

Exhibit E
WATER, SANITARY SEWER, & ROADWAY IMPROVEMENTS – PLANS

EXHIBIT C - SEWER IMPACT FEE PLAN



LEGEND

- PROPOSED PERIMETER SEWER LINE 12" OR GREATER
- - - - - PHASE LINE

BOHLER //

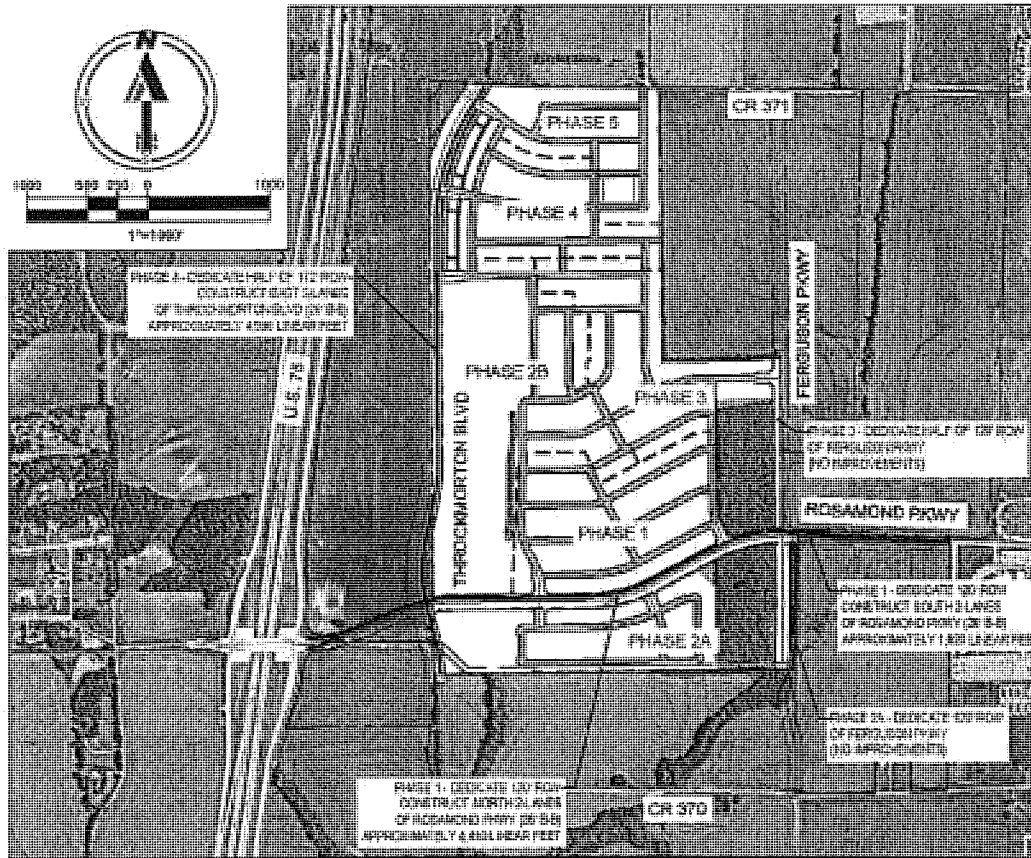
8017 MAIN STREET
 PRISCO, TX 75084
 PHONE (409) 418-7100
 FAX (409) 418-7100
 TX@BohlerEng.com
 10/26/14 10:11 AM 10/26/14

**THE WOODS AT
 LINDSEY PLACE**

ANNA, TEXAS

Exhibit E
WATER, SANITARY SEWER, & ROADWAY IMPROVEMENTS – PLANS

EXHIBIT A - ROAD IMPACT FEE PLAN



LEGEND

- PROPOSED PERIMETER ROADWAY
- - - - - PHASE LINE

BOHLER//

5017 MAIN STREET
 FRIEDLAND, TX 75204
 Phone: (409) 426-7120
 TX@BohlerEng.com
 10/15/15 (10/15/15) 10/15/15

**THE WOODS AT
 LINDSEY PLACE**

ANNA, TEXAS

Exhibit F
DEVELOPMENT STANDARDS



20201118002054930 11/18/2020 01:08:52 PM RL 1/21

CITY OF ANNA, TEXAS
RESOLUTION NO. 2020-11-813A

A RESOLUTION OF THE CITY OF ANNA, TEXAS APPROVING A DEVELOPMENT AGREEMENT WITH LHJH PROPERTIES, LTD, A TEXAS LIMITED PARTNERSHIP, RELATING TO DEVELOPMENT AND DESIGN REGULATIONS FOR MULTI-USE DEVELOPMENT LOCATED AT THE NORTHWEST AND SOUTHWEST CORNERS OF FUTURE ROSAMOND PARKWAY AND FUTURE FERGUSON PARKWAY.

WHEREAS, LHJH Properties, LTD, a Texas Limited Partnership, is the Property Owners of real estate located at the northwest and southwest corners of future Rosamond Parkway and future Ferguson Parkway; and

WHEREAS, Property Owners desire to rezone the subject property to allow commercial and residential uses; and

WHEREAS, Property Owners have agreed to development and design regulations should the City approve rezoning the property.

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

Section 1. Recitals Incorporated.

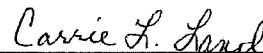
The recitals above are incorporated herein as if set forth in full for all purposes.

Section 2. Approval

The City Council hereby approves the Development Agreement with LHJH Properties, LTD, a Texas Limited Partnership, attached hereto as Exhibit A, and ratifies and approves the City Manager's execution of the same. The City Manager is hereby authorized to execute all documents and take all other actions necessary to finalize, act under and enforce the Agreement.

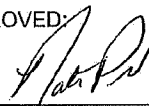
PASSED by the City Council of the City of Anna, Texas, on this 10th day of November 2020.

ATTESTED:


Carrie L. Land, City Secretary



APPROVED:


Nate Pike, Mayor



Filed and Recorded
Official Public Records
Stacey Kemp, County Clerk
Collin County, TEXAS
02/25/2021 03:19:18 PM
\$170.00 BVINCENT
20210225000374510



After recording return to
City of Anna
120 W 7th St,
Anna TX 75409

**FIRST AMENDMENT TO
DEVELOPMENT
AGREEMENT
AND TO
THE WOODS AT LINDSEY PLACE
SUBDIVISION IMPROVEMENT
AGREEMENT**

This First Amendment to Development Agreement and to the Woods at Lindsey Place Subdivision Improvement Agreement (this “Amendment”) is entered effective as the 24th day of January 2023 (“Amendment Effective Date”) between the City of Anna, Texas, a Texas home-rule municipality (the “City”) and D. R. Horton – Texas, Ltd., a Texas limited partnership (“Developer”) as follows:

RECITALS

WHEREAS, effective November 10, 2020, the City and LHJH Properties, LTD., a Texas limited partnership (the “Previous Owner”) entered into a Development Agreement (the “Original Agreement”) applicable to the approximately 275 acres described in the attached **Exhibit A** (the “Property”); and

WHEREAS, capitalized terms in this Amendment having the meanings assigned in the Original Agreement, unless otherwise expressed in this Amendment; and

WHEREAS, the Original Agreement governs certain aspects of the development of the Property; and

WHEREAS, on or about February 10, 2021, the Previous Owner sold the Property to the Developer; and

WHEREAS, under the terms of the Original Agreement, the sale of the Property to the Developer resulted in the Developer assuming all of the Previous Owner’s rights and obligations under the Original Agreement and the Previous Owner being fully released from the Original Agreement; and,

WHEREAS, in conjunction with Developer’s acquisition of the Property, Developer and the City entered into that certain the Woods At Lindsey Place Subdivision Improvement Agreement, recorded as Document No. 20210225000374510 in the Real Property Records (the “Subdivision Improvement Agreement”); and

WHEREAS, this Amendment amends the Original Agreement as to the approximately 198.006 acres described in the attached **Exhibit B** (“PID Property”), but not the remainder of the Property; and

WHEREAS, Developer intends to construct parks, trails and other amenities within and abutting the Property, which shall be open to the public including, but not limited to, those facilities described in the attached **Exhibit C-1**; and

WHEREAS, Developer also intends to construct certain water, wastewater and drainage improvements within, adjacent to or extending from the PID Property, which shall benefit the PID Property, including, but not limited to, those facilities described in the attached **Exhibit C-2**; and

WHEREAS, Developer further intends to construct certain roadway improvements within, adjacent to or near the PID Property which shall benefit the PID Property, including, but not limited to, those roads and that certain segment of Buddy Hayes Boulevard generally described in the attached **Exhibit C-3** (The “Buddy Hayes Boulevard Roadway Improvements”) and as further described in Section 18(d)(4) of this Amendment; and

WHEREAS, the water, wastewater, drainage, road and park improvements described in **Exhibits C-2, C-3, and C-4**, constitute the Authorized Improvements (but excluding the Park Improvements); and

WHEREAS, it is the intention of the Parties that a portion of Developer’s costs incurred in the construction of the “Authorized Improvements” will be financed or reimbursed through PID Bond Proceeds; and

WHEREAS, it is intended that the PID shall be created to include only the PID Property to be developed as Woods at Lindsey Place, Sections 1, 2, 3, 4 and 5 (951 lots), a single-family/townhome residential development and shall not include the “remainder of the Property”; and

WHEREAS, in consideration of Developer’s agreements contained herein, the City shall use good faith efforts to exercise its powers under the PID Act to provide financing arrangements that will enable Developer to do the following in accordance with the procedures and requirements of the PID Act and this Amendment: (a) fund or be reimbursed for a portion of the costs of the Authorized Improvements using the proceeds of PID Bonds; or (b) obtain reimbursement for the portion of the costs of the Authorized Improvements, the source of which

reimbursement will be installment payments from Assessments within the PID Property, provided that such reimbursements shall be subordinate to the payment of PID Bonds and Administrative Expenses; and

WHEREAS, the Parties desire and intend for the design, construction, and installation of the Authorized Improvements to occur in a phased manner over the Term of this Amendment and that Developer will dedicate to and the City will accept the Authorized Improvements for public use and maintenance, subject to the City's approval of the plans and inspection of the Authorized Improvements in accordance with this Amendment and the City Regulations; and

WHEREAS, the City, subject to the consent and approval of the City Council, and in accordance with the terms of this Amendment and all legal requirements, including but not limited to the Indenture, intends to: (i) adopt a Service and Assessment Plan; (ii) adopt an Assessment Ordinance to pay for a specified portion of the Budgeted Cost(s) shown on Exhibit C-4 and approved by the City's Director of Public Works or his designee (and the costs associated with the administration of the PID and the issuance of the PID Bonds); and (iii) issue, in multiple series, up to \$55,000,000.00 in the principal amount of PID Bonds for the purpose of financing a portion of the costs of the Authorized Improvements and paying associated costs as described herein; and

WHEREAS, the City shall use good faith efforts to issue PID Bonds periodically up to a maximum principal amount of \$55,000,000.00 to finance the Authorized Improvements in accordance with the Service and Assessment Plan; and

WHEREAS, prior to or concurrent with the sale of any PID Bond issue: (a) the City Council shall have approved and adopted the PID Resolution, a Service and Assessment Plan and an Assessment Ordinance (collectively, the "PID Documents") and (b) the City shall have reviewed and approved the Home Buyer Disclosure Program and a Landowner Agreement, which said documents shall have been executed by the owners of the Property constituting all of the acreage in the applicable phase of the PID for which PID Bonds are being issued; and

WHEREAS, to the extent funds must be advanced to pay for any costs associated with the creation of the PID, the issuance of PID Bonds, or the preparation of documentation related thereto, including any costs incurred by the City and its consultants and advisors (excluding the fees associated with closing the PID Bonds), Developer shall be responsible for advancing such funds, shall have a right to reimbursement for certain funds advanced from PID Bond Proceeds, Assessments, and the City will not be responsible for such reimbursement or the payment of such costs from any other sources of funds; and

WHEREAS, Developer understands and acknowledges that the obligations undertaken under this Amendment are primarily for the benefit of the PID Property; and

WHEREAS, Developer understands and acknowledges that acceptance of this Amendment is not an exaction or a concession demanded by the City but rather is an undertaking of Developer's voluntary design to ensure consistency, quality, and adequate infrastructure that will benefit Developer's development of the PID Property; and

WHEREAS, this Amendment also amends the Subdivision Improvement Agreement only to the extent set forth herein, and only as to the PID Property, and all terms of the Subdivision Improvement Agreement not expressly amended by this Amendment or in direct or indirect conflict with this Amendment shall remain in full force and effect; and

WHEREAS, this Amendment amends the Original Agreement only to the extent set forth herein and all terms of the Original Agreement not expressly amended by this Amendment or in direct or indirect conflict with this Amendment shall remain in full force and effect.

NOW, THEREFORE, in consideration of the above recitals and the mutual consideration as reflected in the covenants, duties and obligations contained herein, the sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

SECTION 14. RECITALS INCORPORATED / NUMBERING

The recitals set forth above are incorporated herein as if set forth in full to further describe the Parties' intent under this Amendment and said recitals constitute representations by Developer and the City. The numbering of the sections in this Amendment intentionally begins at this Section 14 to continue the numbering from the sections of the Original Agreement.

SECTION 15. DEFINITIONS

Other terms used in this Amendment are defined in the recitals or in other sections of this Amendment. Unless the context requires otherwise, the following terms shall have the meanings hereinafter set forth:

Administrative Expenses means reasonable expenses incurred by the City and Developer in the establishment, administration, and operation of the PID.

Administrator means an employee, consultant, or designee of the City who shall have the responsibilities provided in the Service and Assessment Plan, an Indenture, or any other agreement or document approved by the City related to the duties and responsibilities for the administration of the PID.

Amendment Effective Date means the 24th day of January 2023.

Assessment(s) means the special assessments levied on the PID Property on a phase-by-phase basis, under one or more Assessment Ordinances adopted on a phase-by-phase basis to fund a portion of the Authorized Improvements or to reimburse Developer for a portion of the Authorized Improvements benefitting the applicable phase(s) as set forth in the Service and Assessment Plan, as well as payment of Administrative Expenses and repayment of the PID Bonds and the costs associated with the issuance of the Authorized Improvements.

Assessment Ordinance means an ordinance approved by the City Council under the PID Act establishing one or more Assessment(s).

Authorized Improvements means the public infrastructure described in the attached Exhibits C-2 and C-3 and further described in Exhibit C-4. Notwithstanding the foregoing or any other provision of this Agreement or any exhibits hereto, Authorized Improvements do not include "Park Improvements".

Authorized Improvements Cost means the actual costs of design, engineering, construction, acquisition, and inspection of the Authorized Improvements and all actual costs related in any manner to the Authorized Improvements.

Bond Ordinance means an ordinance adopted by the City Council that authorizes and approves the issuance and sale of any series of the PID Bonds.

Buddy Hayes Boulevard Roadway Improvements (said roadway being previously known as Throckmorton Boulevard) means that certain segment of Buddy Hayes Boulevard consisting of the east side 2-lanes extending from the north boundary of the PID Property to approximately 350' south of Rosamond Parkway, as generally shown in the exhibit attached hereto as Exhibit C-3 and as further described in Section 18(d)(4).

Budgeted Cost means, with respect to any given Authorized Improvement, the estimated cost of the improvement as set forth by phase in Exhibit C-4.

Capital Improvements Plan ("CIP") means all capital improvements plan(s) duly adopted by the City under Chapter 395, Texas Local Government Code, as may be updated or amended from time to time.

Chapter 395 means Chapter 395, Texas Local Government Code.

City means the City of Anna, a home rule municipality located in Collin County, Texas.

City Code means the Anna City Code of Ordinances and all of its provisions and regulations or standards adopted by reference in said Code in effect on the Amendment Effective Date; provided, however, that as it relates to Public Infrastructure for any given phase, the applicable construction standards (including, without limitation, uniform building codes) shall be those that the City has duly adopted at the time of the filing of an application for a preliminary plat

for that phase unless construction has not commenced within two years of approval of such preliminary plat in which case the construction standards shall be those that the City has duly adopted at the time that construction commences, except that to the extent there is a conflict between the City Regulations and the Development Standards, the Development Standards shall control.

City Council means the City Council of the City.

City Manager means the current, interim, or acting City Manager of the City of Anna or a person designated to act on behalf of the City Manager if the designation is in writing and signed by the current, interim, or acting City Manager.

City Regulations mean City Code provisions, ordinances, design standards (including but not limited to the City's Neighborhood Design Standards and the Development Standards), uniform codes, policies, requirements, limitations, restrictions, and other regulations (including but not limited to all fees and land dedications applicable to the Project) duly adopted by the City and in effect on the Amendment Effective Date; provided, however, that as it relates to Public Infrastructure for any given phase, the applicable construction standards (including, without limitation, uniform building codes) shall be those that the City has duly adopted at the time of the filing of an application for a preliminary plat for that phase unless construction has not commenced within two years of approval of such preliminary plat in which case the construction standards shall be those that the City has duly adopted at the time that construction commences, except that to the extent there is a conflict between the City Regulations and the Development Standards, the Development Standards shall control.

Developer Continuing Disclosure Agreement means any continuing disclosure agreement of Developer executed contemporaneously with the issuance and sale of PID Bonds.

Development Standards mean the design specifications and construction standards identified in the Original Agreement as well as the following restriction. Developer agrees as part of the consideration for this Amendment that the residential structure that will be constructed on any Fully Developed and Improved Lot shall be houses built by Developer or its affiliate(s) under the "D.R. Horton" brand and series of homes and will be marketed under the "D.R. Horton" brand name. Houses to be built in the Property will be consistent with the representative house plan elevations shown in Exhibit C-5. The DR Horton "Express Product" is excluded and shall not be constructed in this development.

End User means any tenant, user, or owner of a Fully Developed and Improved Lot, but excluding the HOA.

Fully Developed and Improved Lot means any privately-owned lot in the Project, regardless of proposed use, intended to be served by the Authorized Improvements and for which a final plat has been approved by the City and recorded in the Real Property Records.

HOA means the homeowners association formed with respect to the Project, which shall privately function as a homeowners association for the Project to be named the Woods at Lindsey Place Homeowners Association or such similar name as may be available with Texas Secretary of State or its successors.

Home Buyer Disclosure Program means the disclosure program, administered by the Developer, as set forth in a document in the form of Exhibit C-6 or another form agreed to by the Parties, that establishes a mechanism to disclose to each End User the terms and conditions under which their lot is burdened by the PID.

Impact Fees means those fees assessed and charged against the Project in accordance with Chapter 395 and as defined therein.

Impact Fee Accounts means the interest-bearing deposit accounts maintained by the City pursuant to Section 395.024, Texas Local Government Code, as amended.

Impact Fee Credits means credits against Impact Fees or reimbursement of Impact Fees otherwise due from the Project.

Improvement Account of the Project Fund means the construction fund account created under the Indenture, funded by the PID Bond Proceeds, and used to pay or reimburse for certain portions of the construction or acquisition of the Authorized Improvements.

Indenture means a trust indenture by and between the City and a trustee bank under which PID Bonds are issued and funds are held and disbursed.

Independent Appraisal means, in establishing the appraised value, (i) the appraised value of a specific assessed parcel or assessed parcels, as applicable, in a specific phase for which Assessments have been levied as established by publicly available data from the Collin Central Appraisal District, (ii) the Collin Central Appraisal District Chief Appraiser's estimated assessed valuation for completed homes (home and lot assessed valuation) and estimated lot valuation for lots on which homes are under construction, (iii) an "as-complete" appraisal delivered by an independent appraiser licensed in the State of Texas, which appraisal shall assume completion of the particular phase for which said Assessments have been or will be levied, as applicable (iv) a certificate delivered to the City by a qualified independent third party (which party may be the PID Administrator or a licensed appraiser) certifying on an individual lot type basis, the value of each lot in the particular phase, as applicable, for which such Assessments have been levied based on either (y) the average gross sales price (which is the gross amount including escalations and reimbursements due to the seller of the lots) for each lot type based on closings of lots in such phase for which the Assessments have been levied or (z) the sales price in the actual lot purchase contracts in the particular phase for which such Assessments have been or will be levied, as applicable.

Landowner Agreement means the landowner agreement as set forth in a document in the form of Exhibit C-7 or another form agreed to by the Parties that each landowner of the PID

Property or phase thereof for which PID Bonds are issued must fully execute and deliver in advance of such bond issuance.

Non-Benefited Property means parcels or lots that accrue no special benefit from the Authorized Improvements, including but not limited to property encumbered with a public utility easement or other easement that restricts the use of such property to such easement.

Notice means any notice required or contemplated by this Amendment (or otherwise given in connection with this Amendment).

Off-Site Wastewater Improvements means the wastewater improvements located outside the PID Property, as further described in Exhibit C-2 and C-4.

Off-Site Water Improvements means the water improvements located outside the PID Property, as further described in Exhibit C-2 and C-4.

Park Improvements means the public parks, trails and other amenities within the Property, as generally shown in the attached Exhibit C-1 (but excluding the area labeled “HOA Open Space”) and as further described in Section 18(f).

Person means a natural person, an association, a corporation, a firm, a partnership, an organization, a business trust, an estate, a trust, a body politic, an individual, a company, a joint stock company, a proprietorship, a business, government or governmental subdivision or agency, and any other legal entity or their legal representatives, agents or assigns.

PID means the “Woods at Lindsey Place Public Improvement District” for which the City agrees to exert its good faith efforts to create for the benefit of the PID Property pursuant to the PID Act and this Amendment.

PID Act means Chapter 372, Texas Local Government Code, as amended.

PID Bond(s) means assessment revenue bonds, but not Refunding Bonds, issued by the City pursuant to the PID Act to finance the Authorized Improvements.

PID Bond Proceeds means the funds generated from the sale of the PID Bonds.

PID City Fee means a fee of \$3,400.00 per residential lot to be paid by Developer to the City upon the closing of PID Bonds for such phase of development of the PID Property and which shall be calculated in accordance with the City’s established PID Policy based on the number of residential lots in such phase of development and in accordance with Section 18(j).

PID Creation Fee means a one-time nonrefundable fee of \$50,000.00 to be paid by Developer to the City in accordance with Section 18(k).

PID Documents means, collectively, the PID Resolution, the SAP, and the Assessment Ordinance(s).

PID Financial Summary means the document attached to this Amendment as Exhibit C-8, which summarizes financial data related to the PID.

PID Policy means the City of Anna Public Improvement District Policy adopted by the City Council on June 23, 2020 via Resolution No. 2020-06-747 and subsequently Amended via Resolution No. 2021-03-879.

PID Property means that certain property to be developed as Woods at Lindsey Place, Sections 1-5, a single-family residential development, being approximately 198 acres as described and/or depicted in Exhibit B.

PID Resolution means the resolution adopted by the Council creating the PID.

Project means the development of the PID Property as governed by the Original Agreement, Subdivision Improvement Agreement, and this Amendment.

Public Infrastructure means all water, wastewater/sewer, detention and drainage, roadway, park and trail, and other infrastructure necessary to serve the full development of the Project and/or to be constructed by Developer and dedicated to the City under this Amendment. The term includes but is not necessarily limited to the Authorized Improvements.

Real Property Records means the official land recordings of the Collin County Clerk's Office.

Refunding Bonds means bonds issued pursuant to Section 372.027 of the PID Act.

Service and Assessment Plan ("SAP") means the service and assessment plan for the PID, to be adopted and amended annually by the City Council pursuant to the PID Act for the purpose of assessing allocated costs against portions of the Project located within the boundaries of the PID having terms, provisions, and findings approved by the City, as required by this Amendment.

Subdivision Improvement Agreement means the agreement the Developer and the City entered into titled "The Woods At Lindsey Place Subdivision Improvement Agreement," recorded on February 25, 2021 in the Real Property Records as Document No. 20210225000374510.

SECTION 16 **PUBLIC IMPROVEMENT DISTRICT**

(a) Creation of the PID; Levy of Assessments. The City shall use its good faith efforts to initiate and approve all necessary documents and ordinances, including without limitation the PID Documents, required to effectuate this Amendment, to create the PID, and to levy the Assessments. The City will prepare and approve a Preliminary Service and Assessment Plan providing for the levy of the Assessments on the PID Property. Promptly following preparation and approval of a preliminary SAP acceptable to the Parties and subject to the City Council making findings that the Authorized Improvements confer a special benefit on the PID Property, the City Council shall consider an Assessment Ordinance. Developer shall develop the PID Property and

the Project consistent with the terms of this Amendment. Nothing contained in this Amendment, however, shall be construed as creating a contractual obligation that controls, waives, or supplants the City Council's legislative discretion or functions.

(b) Acceptance of Assessments and Recordation of Covenants Running with the Land. Following the levy of the Assessment applicable to a particular phase of the Project, Developer shall: (a) approve and accept in writing the levy of the Assessment(s) on all land owned by Developer; (b) approve and accept in writing the Home Buyer Disclosure Program related to such phase; and (c) cause covenants running with the land to be recorded against the portion of the PID Property within the applicable phase that will bind any and all current and successor developers and owners of all or any part of such phase of the Project to: (i) pay the Assessments, with applicable interest and penalties thereon, as and when due and payable hereunder and that the purchasers of such land take their title subject to and expressly assume the terms and provisions of such assessments and the liens created thereby; and (ii) comply with the Home Buyer Disclosure Program. The covenants required to be recorded under this paragraph shall be recorded substantially contemporaneously with the recordation of the plat of the applicable phase, except for the Final SAP which will be recorded by the City upon its approval in accordance with the PID Act.

SECTION 17

AUTHORIZED IMPROVEMENTS

(a) Authorized Improvements. Prior to the issuance of PID Bonds, the Budgeted Costs, Authorized Improvements, and Authorized Improvements Cost are subject to change as may be agreed upon by Developer and the City and, if changed, shall be updated by Developer and the City consistent with the Service and Assessment Plan and the PID Act. All approved final plats within the PID Property shall include those Authorized Improvements located therein and the respective Authorized Improvements Cost shall be finalized before the applicable final plat is approved by the City Council. Without limiting the foregoing, and on a phase-by-phase basis, as applicable, Budgeted Costs, Authorized Improvements Cost, the timetable for installation of the Authorized Improvements, and all other pertinent information and data will be reviewed at least annually by the Parties in an annual update of the Service and Assessment Plan adopted and approved by the City consistent with the requirements of Section 372.013(b) of the PID Act.

(b) Construction, Ownership, and Transfer of Authorized Improvements.

(1) Contract Award. Developer's engineers shall prepare, or cause the preparation of, and provide all contract specifications and necessary related documents. Certain portions of the Budgeted Cost(s) shall be paid from the proceeds of PID Bonds in accordance with the applicable Indenture.

(2) Construction Standards and Inspection. The Authorized Improvements and all other Public Infrastructure required for the development of the PID Property shall be constructed and inspected—and all fees applicable to the Project shall be paid by Developer—in accordance with applicable state law, City Regulations, the applicable Bond Ordinance and other

development requirements, including those imposed by any other governing body or entity with jurisdiction over the Authorized Improvements.

(3) Contract Letting. This Amendment and construction of the Authorized Improvements are anticipated to be exempt from competitive bidding pursuant to Texas Local Government Code Section 252.022(a)(9) and 252.022(a)(11) based upon current cost estimates. However, in the event that the actual costs for the Authorized Improvements do not meet the parameters for exemption from the competitive bid requirement, then either competitive bid or alternative delivery methods may be utilized by the City as allowed by law. Before entering into any construction contract for the construction of all or any part of the Authorized Improvements after the date hereof, the Parties agree as follows:

(4) Developer's engineers shall prepare, or cause the preparation of, and submit to the City all contract specifications and necessary related documents, including but not limited to the proposed construction contract showing the negotiated total contract price and scope of work.

(5) Developer shall submit all such documents along with a written notice of intention to let a construction contract at least 15 calendar days in advance of the date that Developer intends to execute such contract.

(6) Within 15 calendar days after receipt of the written notice and associated documents, the City Manager may: (i) approve the amount of the contract price and provide written notice to Developer that Developer may execute the construction contract and provide a copy to the PID Administrator, which approval shall not be unreasonably withheld; or (ii) require that the contract be procured through competitive bidding or competitive sealed proposals ("Competitive Procurement") solely to the extent that the Authorized Improvements for which such construction contract is to be let do not meet the parameters for exemption from the competitive bidding pursuant to Texas Local Government Code Section 252.022. If the City fails to notify Developer within such 15-day period, the City shall be deemed to have approved the contract price and authorized Developer to execute the construction contract; provided, however, no such contract shall be deemed to be approved and Developer shall not be deemed to be authorized to execute such contract unless Developer submits the written notice and associated documents with a written statement prominently displayed on the first page of the notice in bold-face, underline, capitalized text in at least 12-point size font reading as follows: **"WARNING: IF THE CITY FAILS TO RESPOND TO THIS NOTICE WITHIN FIFTEEN (15) DAYS IN ACCORDANCE WITH SECTION 17(b)(6) OF THE WOODS AT LINDSEY PLACE SUBDIVISION IMPROVEMENT AGREEMENT, AS AMENDED, THE SUBMITTED PROPOSED CONTRACT(S) SHALL BE DEEMED TO BE APPROVED BY THE CITY AND DEVELOPER SHALL BE DEEMED TO BE AUTHORIZED TO EXECUTE THE PROPOSED CONTRACT(S)."**

(7) In order to require Competitive Procurement, the City must provide Developer with written notice of said requirement within 15 calendar days of delivery to the City of the written notice required under Section 17(b)(6) above.

(8) If the City Manager requires Competitive Procurement, then Developer must: (i) advertise for and award the contract in the same manner set forth for competitive sealed bids or competitive sealed proposals Local Government Code Chapter 252 as if the City were pursuing a public improvement contract subject to said Chapter 252 as approved by the City Manager; and (ii) supply the City with true and complete copies of all notices of bid/proposal requests and all bids/proposals subsequently received.

(c) Ownership. All of the Authorized Improvements shall be owned by the City upon acceptance of them by the City. Developer agrees to take any action reasonably required by the City to transfer or otherwise dedicate or ensure the dedication of easements or property for the Authorized Improvements to the City and the public.

(d) Operation and Maintenance. Except as otherwise set forth in this Amendment, upon inspection, approval, and acceptance of the Authorized Improvements, the City shall maintain and operate the accepted Authorized Improvements.

SECTION 18 **ADDITIONAL OBLIGATIONS**

(a) Wastewater/Sanitary Sewer Facilities.

(1) Developer's General Obligations. Developer is responsible for the design, installation, and construction of all wastewater/sanitary sewer improvements necessary to serve the PID Property. The design of all wastewater/sanitary sewer improvements shall be approved by the City in advance of the construction of same. Subject to the City's obligations under Section 24(i), Developer shall be responsible for the acquisition of any easements and other property acquisitions necessary for wastewater/sewer facilities (the size and extent of each such easement or other property interest to be approved by the City) for all development. The locations of said easements or other property interests shall be approved by the City's Director of Public Works or his/her designee as part of the platting process. The costs of obtaining such easements may be included in the applicable Authorized Improvements Cost to be reimbursed to Developer through the PID.

(2) Timing of Developer's Obligations. Except as otherwise provided herein, Developer shall complete in a good and workmanlike manner all wastewater/sanitary sewer improvements necessary to serve each phase of the Project prior to the recordation of the final plat covering such phase.

(b) Water Facilities.

(1) Developer's General Obligations. Developer is responsible for design, installation, and construction of all water improvements necessary to serve the PID Property. The design of water improvements shall be approved by the City in advance of the construction of same. Subject to the City's obligations under Section 24(i), Developer shall be responsible for the acquisition of any easements and other property acquisitions necessary for water facilities (the size

and extent of each such easement or other property interest to be approved by the City) for all development upon and within the PID Property. The locations of said easements or other property interests shall be approved by the City's Director of Public Works or his/her designee as part of the platting process. The costs of obtaining such easements may be included in the applicable Authorized Improvements Cost to be reimbursed to Developer through the PID.

(2) Timing of Developer's Obligations. Except as otherwise provided herein, Developer shall complete in a good and workmanlike manner all water improvements necessary to serve each phase of the Project prior to the recordation of the final plat covering such phase.

(c) Water and Wastewater Services.

(1) The City represents and confirms that it currently has and reasonably expects to continue to have the capacity to provide to the PID Property continuous and adequate retail water and wastewater service at times and in capacities sufficient to meet the service demands of the Project as it is developed. The City shall take all actions necessary to timely have the capacity to provide continuous and adequate retail water and wastewater service at times and in capacities sufficient to meet the service demands of the Project as it is developed upon the request of the City. Developer shall provide the City with its projections of home sales for the ensuing three (3) years in order to allow the City to make water and wastewater capacities available.

(2) Upon acceptance by the City of the water and wastewater facilities described herein, the City shall operate or cause to be operated said water and wastewater facilities serving the Project and use them to provide service to all customers within the Project at the same rates as similar projects located within the City. Upon acceptance by the City, the City shall at all times maintain said water and wastewater facilities, or cause the same to be maintained, in good condition and working order in compliance with all applicable laws and ordinances and all applicable regulations, rules, policies, standards, and orders of any governmental entity with jurisdiction over same.

(d) Roadway Improvements.

(1) Developer's General Obligations. Developer is responsible for the design, installation, and construction of all roadway facilities required to serve the Property. The design of all roadway improvements shall be approved by the City in advance of the construction of same.

(2) Timing of General Obligations. Prior to the recordation of any final plat for any phase of the Project, Developer shall complete, in a good and workmanlike manner, construction of all roadway facilities and related improvements necessary to serve such phase in accordance with construction plans approved by the City. Thereafter, the roads shall be conveyed to the City for ownership and maintenance.

(3) Drainage/Detention Infrastructure. Developer shall have full responsibility for designing, installing, and constructing the drainage/detention infrastructure that will serve the

PID Property and the cost thereof and said infrastructure shall be designed and constructed in accordance with applicable City Regulations. Prior to the recordation of the final plat for any phase of development, Developer shall complete in a good and workmanlike manner construction of the drainage/detention improvements necessary to serve such phase. Upon inspection, approval, and acceptance, City shall maintain and operate the drainage and roadway improvements for the PID Property. The HOA will maintain and operate all detention facilities except to the extent expressly set forth to the contrary in this Amendment.

(4) Buddy Hayes Boulevard. (formerly Throckmorton Boulevard). Developer shall construct, as part of the roadway facilities, (i) a two-lane segment of Buddy Hayes Boulevard Roadway Improvements running immediately adjacent to the PID Property and extending approximately 350' south from the intersection of Rosamond Parkway to the north boundary of the Property, and will commence construction of the Buddy Hayes Boulevard Roadway Improvements on or before 180 days after the Amendment Effective Date and thereafter shall use its good faith efforts to complete such construction on or before 730 days after the Amendment Effective Date and in accordance with Exhibit C-3 and the construction plans approved by the City.

(e) Screening, Landscaping, and Entryways. On or before one hundred fifty (150) days after final City acceptance of the Public Infrastructure for each phase of development, Developer shall complete construction, in a good and workmanlike manner, of the landscaping, screening and entryways for such phase in accordance with City Regulations. Said improvements shall thereafter be maintained in good appearance and repair by the HOA.

(f) Park Improvements. Developer will cause the design and construction of the Park Improvements within the Property, including, but not limited to, the following: shelter/shade structures, playground picnic areas, seating areas/seat walls, secluded seating areas, 8' concrete trails, 6' concrete paving areas, one or more small dog parks, one or more big dog parks, entry signs, trail heads, parking (at least 70 spaces), underbrush to enhance view, undisturbed wooded areas, and other features as generally shown as "OPTION B" in Exhibit C-1 (but excluding the area labeled "HOA Open Space") at a minimum cost to Developer of \$3,800,000.00 as shown in Exhibit C-4 as "Park Improvements". Commencement of the design of the Park Improvements shall occur concurrently with construction of the first phase of development of the PID Property (currently estimated to be within four (4) months of the Effective Date) and construction/installation of the Park Improvements shall be completed within 30 months of the Amendment Effective Date. The Park Improvements shall be dedicated to the City upon City approval of same and the City shall maintain and operate the Park Improvements at all times.

(g) Infrastructure Oversizing. Developer shall not be required to construct or fund any Public Infrastructure so that it is oversized to provide a benefit to land outside the Property ("Oversized Public Infrastructure") unless, by the commencement of construction, the City has made arrangements to finance the City's portion of the costs of construction attributable to the oversizing required by the City from sources other than PID Bond Proceeds or Assessments (the "City's Oversizing Contribution"). In this paragraph, "costs of construction attributable to the oversizing" means the actual cost of the Oversized Public Infrastructure after subtracting the

estimated cost of infrastructure necessary to serve the PID Property without any oversizing. In the event Developer constructs or causes the construction of any Oversized Public Infrastructure on behalf of the City, the City shall be solely responsible for all costs of construction attributable to the oversizing of the Oversized Public Infrastructure and the PID shall not be utilized for financing such costs. To the extent that any Oversized Public Infrastructure constitutes a Roadway Capital Improvement, Water Capital Improvement, or Wastewater Capital Improvement entitling Developer to Impact Fee Credits under Section 18(i): (1) the portion of the costs of such Oversized Public Infrastructure constituting a Roadway Capital Improvement, Water Capital Improvement or Wastewater Capital Improvement shall be funded by Impact Fee Credits pursuant to Section 18(i); and (2) the City shall only be required to pay any part of the City's Oversized Contribution that was not compensated by Impact Fee Credits and is applicable to the land served by the oversizing.

(h) Mandatory Homeowners Association. As relates to the PID Property, Developer will create a mandatory homeowner association ("HOA"), which HOA, whether one or more, shall be required to levy and collect from home owners within the PID Property annual fees in an amount calculated to maintain the open spaces, common areas, hike and bike trails located in common areas, portions of which will be open to the public if they constitute Authorized Improvements, right-of-way irrigation systems, raised medians and other right-of-way landscaping, and screening walls within the PID Property, portions of such improvement being open to the public to the extent they constitute Authorized Improvements. Common areas including but not limited to amenity centers, swimming pools, water features, screening, landscaping, gardens, entrances to the PID Property and right-of-way landscaping shall be maintained solely by the HOA. Maintenance of public rights-of-way landscaping and screening by the HOA shall comply with City Regulations and the HOA shall be subject to enforcement by the City. Notwithstanding the foregoing, the City shall maintain the Park Improvements as defined herein, at its sole cost.

(i) Impact Fee Credits/Reimbursements; Park Credits.

(1) Roadway Capital Improvements. To the extent Developer constructs roadway improvements to serve the PID Property shown on the City's Capital Improvements Plan ("Roadway Capital Improvements") the City agrees that Developer shall be entitled to Impact Fee Credits or Reimbursements up to the full amount of the cost of said Roadway Capital Improvements (the "Roadway Impact Fee Credits"). The Roadway Impact Fee Credits may only be used to offset Roadway Impact Fees. The primary source of funding due to Developer from the City as relates to the costs of the Roadway Capital Improvements (the "Roadway Capital Improvements Costs") shall be in the form of Roadway Impact Fee Credits derived from the Project even if the cumulative value of said credits is less than the Roadway Capital Improvements Costs. Notwithstanding the foregoing, to the extent that a portion of the Roadway Capital Improvements are allocable to the PID Property, such portion of the Roadway Capital Improvements may constitute an Authorized Improvement and may first be funded through the PID; provided, however that the combined total amount of such funding through the PID and Roadway Impact Fee Credits shall not exceed the Roadway Capital Improvements Costs.

(2) Water Capital Improvements. The City acknowledges that the Off-Site Water Improvements, which Developer is to construct to serve the PID Property are or shall be reflected on the City's Capital Improvements Plan and constitute "Water Capital Improvements". The City agrees that Developer shall be entitled to Impact Fee Credits or Reimbursements up to the full amount of the cost of said Water Capital Improvements (the "Water Impact Fee Credits"). The Water Impact Fee Credits may only be used to offset Water Impact Fees. The primary source of funding due to Developer from the City as relates to the costs of the Water Capital Improvements (the "Water Capital Improvements Costs") shall be in the form of Water Impact Fee Credits derived from the Project even if the cumulative value of said credits is less than the Water Capital Improvements Costs. Notwithstanding the foregoing, to the extent that a portion of the Water Capital Improvements are allocable to the PID Property, such portion of the Water Capital Improvements may constitute an Authorized Improvement and may first be funded through the PID; provided, however that the combined total amount of such funding through the PID and Water Impact Fee Credits shall not exceed the Water Capital Improvements Costs.

(3) Wastewater Capital Improvements. The City acknowledges that the Off-Site Wastewater Improvements, which Developer is to construct to serve the PID Property are or shall be reflected on the City's Capital Improvements Plan and constitute "Wastewater Capital Improvements". The City agrees that Developer shall be entitled to Impact Fee Credits or Reimbursements up to the full amount of the cost of said Wastewater Capital Improvements (the "Wastewater Impact Fee Credits"). The Wastewater Impact Fee Credits may only be used to offset Wastewater Impact Fees. The primary source of funding due to Developer from the City as relates to the costs of the Wastewater Capital Improvements (the "Wastewater Capital Improvements Costs") shall be in the form of Wastewater Impact Fee Credits derived from the Project even if the cumulative value of said credits is less than the Wastewater Capital Improvements Costs. Notwithstanding the foregoing, to the extent that a portion of the Wastewater Capital Improvements are allocable to the PID Property, such portion of the Wastewater Capital Improvements may constitute an Authorized Improvement and may first be funded through the PID; provided, however that the combined total amount of such funding through the PID and Wastewater Impact Fee Credits shall not exceed the Wastewater Capital Improvements Costs.

(4) Park Improvements Credits. The City acknowledges that the Park Improvements, which Developer is to construct to serve the PID Property meet the City's requirements for park dedication and Park Development Fees that would otherwise be required to be dedicated or paid by Developer in connection with the development of the Project. Developer shall not be required to make any monetary payments to the City as relates to the Park Improvements provided that Developer constructs the Park Improvements in full and in a good and workmanlike condition and dedicates said improvements to the City in fee simple title in accordance with the schedule contained in Section 18(f). If Developer should fail to timely construct and dedicate the Park Improvements, then Developer shall be obligated to finish such Park Improvements or to pay all park-related fees that would otherwise be paid under applicable City Regulations as a condition to the City approving the final plat of the next phase of single family home lots within the PID Property.

(j) PID City Fee. Developer shall pay to the City the amount of the PID City Fee based upon the number of residential lots in the applicable phase of development. No PID Bonds shall be closed for any particular phase of development until said PID City Fee has been paid to the City. The aggregate amount of the PID City Fee shall not exceed the amount established by the City's PID Policy as of the date hereof, and shall not be refundable for any reason. The PID City Fee shall not be reimbursable from Assessments or PID Bond Proceeds. The PID City Fee shall not be increased, decreased or discounted for any reason, including without limitation a change in the number of lots ultimately developed within the Project. For purposes of calculating the PID City Fee for each phase of the Project, the number of lots for each phase shall be deemed to be as follows regardless of any change in the number of lots ultimately developed within the Project: Phase 1, 218 lots; Phase 2, 198 lots; Phase 3, 187 lots; Phase 4, 205 lots; and Phase 5, 143 lots.

(k) PID Creation Fee. Developer shall pay the City the PID Creation Fee within 30 days after the City completes creation of the PID by adopting the PID Resolution.

(l) Incorporation of Original Agreement and Subdivision Improvement Agreement; Conflicts. In the event of any conflict between the Development Standards and the City Regulations, the Development Standards shall control. In the event of any conflict between this Amendment and any other agreement, ordinance, rule, regulation, standard, policy, order, guideline or other City-adopted or City-enforced requirement, whether existing on the Amendment Effective Date or hereinafter adopted, unless otherwise agreed by the Parties, this Amendment shall control. The Subdivision Improvement Agreement and Original Agreement, including but not limited to all exhibits are incorporated herein for all purposes except that in the event of a conflict or inconsistency between this Amendment and the Original Agreement or the Subdivision Improvement Agreement, this Amendment shall control to the extent of the conflict or inconsistency.

SECTION 19 PID BONDS

(a) PID Bond Issuance. Subject to the satisfaction of conditions set forth in this section, the City may issue PID Bonds solely for the purposes of acquiring or constructing Authorized Improvements. Developer may request issuance of PID Bonds by filing with the City a list of the Authorized Improvements to be funded with the PID Bonds and the estimated costs of such Authorized Improvements. Developer acknowledges that the City may require at that time a professional services agreement that obligates Developer to fund the costs of the City's professionals relating to the preparation for and issuance of PID Bonds, which amount shall be agreed to by the Parties and considered a cost payable from such PID Bonds. The issuance of PID Bonds is subject to all of the following conditions.

(1) The City has evaluated and determined that there will be no negative impact on the City's creditworthiness, bond rating, access to or cost of capital, or potential for liability.

(2) The City has determined that the PID Bonds assessment level, structure, terms, conditions and timing of the issuance of the PID Bonds are reasonable for the Authorized

Improvements Cost to be financed and that there is sufficient security for the PID Bonds to be creditworthy.

(3) All costs incurred by the City that are associated with the administration of the PID shall be paid out of special assessment revenue levied against property within the PID. City administration costs shall include without limitation those associated with continuing disclosure, compliance with federal tax law, agent fees, staff time, regulatory reporting and legal and financial reporting requirements.

(4) The adoption of a Service and Assessment Plan and an assessment ordinance levying assessments on all or any portion of the PID Property benefitted by such Authorized Improvements in amounts sufficient to pay all costs related to such PID Bonds.

(5) The City has formed and utilized its own financing team including, but not limited to, bond counsel, financial advisor, PID Administrator, and underwriters related to the issuance of PID Bonds and bond financing proceedings.

(6) The City has chosen its own continuing disclosure consultant. Any and all costs incurred by these activities will be included in City administration costs recouped from Assessments. The continuing disclosure will be divided into City disclosure and Developer disclosure, and the City will not be responsible or liable for Developer disclosure but the City's disclosures professional will be used for both disclosures.

(7) Unless otherwise agreed to by the City, the aggregate principal amount of PID Bonds issued and to be issued shall not exceed \$55,000,000.00.

(8) Each series of PID Bonds shall be in an amount estimated to be sufficient to fund the Authorized Improvements or portions thereof for which such PID Bonds are being issued.

(9) Delivery by Developer to the City of a certification or other evidence from an independent appraiser acceptable to the City confirming that the special benefits conferred on the properties being assessed for the Authorized Improvements increase the value of the PID Property by an amount at least equal to the amount assessed against such property.

(10) Approval by the Texas Attorney General of the PID Bonds and registration of the PID Bonds by the Comptroller of Public Accounts of the State of Texas.

(11) Developer is current on all taxes, assessments, fees and obligations to the City including without limitation payment of Assessments.

(12) Developer is not in default under this Amendment or, with respect to the PID Property, any other agreement to which Developer and the City are parties.

(13) No outstanding PID Bonds are in default and no reserve funds established for outstanding PID Bonds have been drawn upon that have not been replenished.

(14) The Administrator has certified that the specified portions of the costs of the Authorized Improvements to be paid from the proceeds of the PID Bonds are eligible to be paid with the proceeds of such PID Bonds.

(15) The Authorized Improvements to be financed by the PID Bonds have been or will be constructed according to the approved Development Standards imposed by this Amendment including without limitation any applicable City Regulations.

(16) The City has determined that the amount of proposed PID assessments and the structure, terms, conditions and timing of the issuance of the PID Bonds are reasonable for the project costs to be financed and the degree of development activity within the PID, and that there is sufficient security for the PID Bonds to be creditworthy.

(17) The maximum maturity for PID Bonds shall not exceed 30 years from the date of delivery thereof.

(18) The final maturity for any PID Bonds shall be not later than 45 years from the date of this Amendment.

(19) The City has determined that the PID Bonds meet all regulatory and legal requirements applicable to the issuance of the PID Bonds.

(20) If the applicable portion of Authorized Improvements has not already been constructed and to the extent PID Bond Proceeds are insufficient to fund such Authorized Improvements Cost, Developer shall, at the time of closing the PID Bonds, fund or provide evidence of funding sources (including, but not limited to a letter of credit or evidence of available funds through a loan to Developer) sufficient to fund the difference between the Authorized Improvements Costs and the PID Bond Proceeds available to fund such Authorized Improvements Costs related to the applicable Authorized Improvement (without limiting any other provision, in the event Developer does not or cannot provide such funding or evidence of funding sources, the City shall not be required to sell such PID Bonds, and Developer shall reimburse the City for all expenses and liabilities incurred by the City in connection with the proposed issuance of the PID Bonds).

(21) No information regarding the City, including without limitation financial information, shall be included in any offering document relating to PID Bonds without the consent of the City.

(22) Developer agrees to provide periodic information and notices of material events regarding Developer and Developer's development within the Project in accordance with Securities and Exchange Commission Rule 15c2-12 and any continuing disclosure agreements executed by Developer in connection with the issuance of PID Bonds.

(23) Developer is not in default under a Developer Continuing Disclosure Agreement.

(24) The issuance of any Refunding Bonds, the amount of assessment necessary to pay the Refunding Bonds shall not exceed the amount of the assessments that were levied to pay the PID Bonds that are being refunded.

(25) Developer has completed and the City has accepted the Authorized Improvements for any previous phase of development; and

(26) Developer and the City shall have entered into a PID reimbursement agreement that provides for Developer's construction of certain Authorized Improvements and the City's reimbursement to Developer of certain Authorized Improvements Cost.

(27) The City's Public Works Director determines that the Authorized Improvements Cost shown on Exhibits C-2 to C-4, as updated and amended, are reasonable.

(28) Unless otherwise agreed to by the City, the proposed structure of the PID Bond issuance does not materially conflict with the PID Financial Summary; provided that (i) changes to lot mix in connection with a City-approved plat or plan, (ii) changes reflecting market prices of lots or homes at the time such PID Bonds are issued and (iii) changes reflecting market interest rates at the time of PID Bond issuance shall not be deemed material conflicts.

(29) Except for the first issuance of PID Bonds, the Park Improvements have been completed by Developer and inspected and accepted by the City.

(30) The value to lien ratio of the Assessment shall not be less than 3:1; provided, however, that the City Council may elect to deviate from this requirement by adoption of a resolution stating its intent to do so. The appraised value of the portion of the Property in the applicable phase to the par amount of PID Bonds issued with respect to such phase shall be confirmed by an Independent Appraisal.

(31) The maximum tax equivalent assessment rate for the annual assessment levy shall not exceed \$0.78 per \$100.00 of estimated value, as provided by the Developer and confirmed by the City, without prior written consent of the City, in its sole discretion.

(b) Disclosure Information. Prior to the issuance of PID Bonds by the City, Developer agrees to provide all relevant information, including financial information, that is reasonably necessary in order to provide potential bond investors with a true and accurate offering document for any PID Bonds. Developer agrees, represents, and warrants that any information provided by Developer for inclusion in a disclosure document for an issue of PID Bonds will not, to Developer's actual knowledge, contain any untrue statement of a material fact or omit any statement of material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, and Developer further agrees that it will provide a certification to such effect as of the date of the closing of any PID Bonds.

(c) Tax Certificate. If, in connection with the issuance of the PID Bonds, the City is required to deliver a federal tax certificate, a "no-arbitrage" certificate, or a certificate as to tax

exemption (in each case, a “Tax Certificate”) to satisfy requirements of the IRC, Developer agrees to provide, or cause to be provided, such facts and estimates as the City reasonably considers necessary to enable it to execute and deliver its Tax Certificate. Developer represents that such facts and estimates will be based on its reasonable expectations on the date of issuance of the PID Bonds and will be, to the best of the knowledge of the officers of Developer providing such facts and estimates, true, correct and complete as of such date. To the extent that it exercises control or direction over the use or investment of the PID Bond Proceeds, including, but not limited to, the use of the Authorized Improvements, Developer further agrees that it will not knowingly make, or permit to be made, any use or investment of such funds that would cause any of the covenants or agreements of the City contained in a Tax Certificate to be violated or that would otherwise have an adverse effect on the tax-exempt status of the interest payable on the PID Bonds for federal income tax purposes.

(d) The PID Reimbursement agreement required in Section 19(a) shall, among other things, provide for the City’s right to audit in substantially the following form:

“Right to Audit:

(i) The City shall have the right to audit, upon reasonable advance written notice and at the City’s own expense, records of the Developer with respect to the expenditure of funds to pay Authorized Improvements Costs. Upon written request by the City, the Developer shall give the City or its agent, access to those certain records controlled by, or in the direct or indirect possession of, the Developer (other than records subject to legitimate claims of attorney-client privilege) with respect to the expenditure of Authorized Improvements Costs, and permit the City to review such records in connection with conducting a reasonable audit of such fund and account. The Developer shall make these records available to the City electronically or at the Developer’s office during normal business hours.

(ii) The City and the Developer shall reasonably cooperate with assigned independent auditors (internal or external) in this regard, and shall retain and maintain all of its records for at least two years after the date of completion of construction of such Authorized Improvements. All audits must be diligently conducted and once begun, no records pertaining to such audit shall be destroyed until such audit is completed.”

SECTION 20

PAYMENT AND REIMBURSEMENT OF AUTHORIZED IMPROVEMENTS

(a) Improvement Account of the Project Fund and Developer Improvement Account. The Improvement Accounts of the Project Fund and the Developer Improvement Account shall be administered and controlled by the City and funds in the Improvement Account of the Project Fund and the Developer Improvement Account shall be deposited and disbursed in accordance with the terms of the respective Indenture.

(b) Cost Overrun. If the total Authorized Improvements Cost for any phase of development exceeds the total amount of monies on deposit in the Improvement Account of the Project Fund and the Developer Improvement Account (a “Cost Overrun”), Developer shall be solely responsible for the Cost Overrun, except as provided in Section 20(c).

(c) Cost Underrun. Upon the final acceptance by City of an Authorized Improvement and payment of all outstanding invoices for such Authorized Improvement, if the Actual Cost of such Authorized Improvement is less than the Budgeted Cost (a “Cost Underrun”), any remaining Budgeted Cost, to the extent available in the monies on deposit in the Improvement Account of the Project Fund and the Developer Improvement Account, will be available to pay Cost Overruns on any other Authorized Improvement or shall be used to reimburse Developer for Authorized Improvements that Developer has funded and not been reimbursed. Upon request by Developer, the City shall promptly confirm that such remaining amounts are available to pay such Cost Overruns, and Developer and the City will agree how to use such moneys to secure the payment and performance of the work for other Authorized Improvements.

SECTION 21

EVENTS OF DEFAULT; REMEDIES

(a) Events of Default. No Party shall be in default under this Amendment until notice of the alleged failure of such Party to perform has been given in writing (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time to be determined based on the nature of the alleged failure, but in no event more than thirty (30) days (or any longer time period to the extent expressly stated in this Amendment as relates to a specific failure to perform) after written notice of the alleged failure has been given. Notwithstanding the foregoing, no Party shall be in default under this Amendment if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. A nondefaulting party may terminate this Amendment by giving written notice of termination to the defaulting party only if the defaulting party was previously given notice of such default in accordance with this section and failed to cure the default within the applicable time period(s). A notice of termination is effective as of the date the notice is deemed received under Section 23(m).

(b) Remedies. As compensation for the other party’s default, an aggrieved Party is limited to seeking specific performance of the other party’s obligations under this Amendment or terminating this Amendment to the extent permitted under Section 21(a) or Section 21(c).

(c) Performance Window; Election to Terminate. In the event that, in connection with the issuance of the initial series of PID Bonds, Developer does not satisfy all of its obligations under its control pursuant to Section 19(a) applicable to the initial series of PID Bonds on or before the 31st day of December 2024, neither Party shall thereafter be required to perform under this Amendment and this Amendment will terminate. If this Amendment is terminated under this section or is otherwise terminated early under Section 21(a), Developer must within 30 days of such termination file or caused to be filed with the City an irrevocable petition by it as the owner

of the PID Property to dissolve the PID and shall thereafter promptly undertake any and all reasonable actions to facilitate the dissolution of the PID. Notwithstanding any provision of this Amendment, Developer's obligations regarding the dissolution of the PID in accordance with this section shall survive such termination.

SECTION 22

ASSIGNMENT; ENCUMBRANCE

(a) **Assignment.** This Amendment shall be binding upon and inure to the benefit of the successors and assigns of the Parties hereto. The obligations, requirements, or covenants to develop the PID Property subject to this Amendment shall be freely assignable, in whole or in part, to any affiliate or related entity of Developer, or any lienholder on the PID Property, without the prior written consent of the City. Except as otherwise provided in this paragraph, the obligations, requirements or covenants to the development of the PID Property shall not be assigned, in whole or in part, by Developer to a non-affiliate or non-related entity of Developer without the prior written consent of the City Manager, which consent shall not be unreasonably withheld or delayed if the assignee demonstrates financial ability to perform. An assignee shall be considered a "Party" for the purposes of this Amendment. Each assignment shall be in writing executed by Developer and the assignee and shall obligate the assignee to be bound by this Amendment to the extent this Amendment applies or relates to the obligations, rights, title, or interests being assigned. No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment unless the City approves the release in writing. Developer shall maintain written records of all assignments made by Developer to assignees, including a copy of each executed assignment and, upon written request from any Party or assignee, shall provide a copy of such records to the requesting Person, and this obligation shall survive the assigning Party's sale, assignment, transfer, or other conveyance of any interest in this Amendment or the PID Property. Notwithstanding the foregoing, no assignment of this Amendment or any rights of or receivables due Developer under this Amendment or any other agreement relating to the PID may be made by Developer to any party or entity for the purpose of or relating to the issuance of bonds or other obligations.

(b) **Assignees as Parties.** An Assignee authorized in accordance with this Amendment and for which notice of assignment has been provided in accordance herewith shall be considered a "Party" for the purposes of this Amendment. With the exception of: (a) the City, (b) an End User, (c) a purchaser of a Fully Developed and Improved Lot, any Person upon becoming an owner of land within the PID or upon obtaining an ownership interest in any part of the Property shall be deemed to be a "Developer" and have all of the rights and obligations of Developer as set forth in this Amendment and all related documents to the extent of said ownership or ownership interest.

(c) **Third Party Beneficiaries.** Except as otherwise provided herein, this Amendment inures to the benefit of, and may only be enforced by, the Parties. No other Person shall have any right, title, or interest under this Amendment or otherwise be deemed to be a third-party beneficiary of this Amendment.

(d) Notice of Assignment. Subject to Section 22(a) of this Amendment, the following requirements shall apply in the event that Developer sells, assigns, transfers, or otherwise conveys the Property or any part thereof and/or any of its rights or benefits under this Amendment: (i) Developer must provide written notice to the City to the extent required under Section 22(a); (ii) said notice must describe the extent to which any rights or benefits under this Amendment will be sold, assigned, transferred, or otherwise conveyed; (iii) said notice must state the name, mailing address, telephone contact information, and, if known, email address, of the Person(s) that will acquire any rights or benefits as a result of any such sale, assignment, transfer or other conveyance; and (iv) said notice must be signed by a duly authorized Person representing Developer and a duly authorized representative of the Person that will acquire any rights or benefits as a result of the sale, assignment, transfer or other conveyance.

SECTION 23

RECORDATION AND ESTOPPEL CERTIFICATES

(a) Binding Obligations. This Amendment and all amendments thereto and assignments hereof shall be recorded in the Real Property Records. This Amendment binds and constitutes a covenant running with the PID Property and, upon the Amendment Effective Date, is binding upon Developer and the City, and forms a part of any other requirements for development within the PID Property. This Amendment, when recorded, shall be binding upon the Parties and their successors and assigns as permitted by this Amendment and upon the PID Property; however, this Amendment shall not be binding upon, and shall not constitute any encumbrance to title as to, any End-Buyer of a Fully Developed and Improved Lot except for land use and development regulations that apply to such lots.

(b) Estoppel Certificates. From time to time, upon written request of a Developer under this Amendment, and upon the payment to the City of a \$500.00 fee, the City Manager, or his/her designee will, in his/her official capacity and to his/her reasonable knowledge and belief, execute a written estoppel certificate identifying any obligations of a Developer under this Amendment that are in default.

SECTION 24

GENERAL PROVISIONS

(a) Term. Unless otherwise extended by mutual agreement of the Parties, the term of this Amendment shall be thirty (30) years after the Amendment Effective Date (the "Term"). Upon expiration of the Term, the City shall have no obligations under this Amendment with the exception of maintaining and operating the PID in accordance with the SAP and the Indenture.

(b) Public Infrastructure, Generally. Except as otherwise expressly provided for in this Amendment, Developer shall provide all Public Infrastructure necessary to serve the Project, including without limitation streets, utilities, drainage, sidewalks, trails, street lighting, street signage, and all other required improvements, at no cost to the City except as provided herein, and in accordance with City Regulations, and as approved by the City's Director of Public Works or his/her designee. Developer shall cause the installation of such improvements within all applicable

time frames in accordance with the City Regulations unless otherwise approved herein. Developer shall provide engineering studies, plan/profile sheets, and other construction documents at the time of platting as required by City Regulations. Such plans shall be approved by the City's Director of Public Works or his/her designee prior to approval of a final plat. Construction of any portion of the Public Infrastructure shall not be initiated until a pre-construction conference that includes a City representative has been held regarding the proposed construction and City has issued a written notice to proceed.

(c) Maintenance Bonds. Developer shall execute or cause to be executed a valid Maintenance Bond in accordance with applicable City Regulations that guarantees the costs of any repairs which may become necessary to any part of the construction work performed in connection with the Public Improvements, arising from defective workmanship or materials used therein, for a full period of two years from the date of final acceptance of the Public Improvements constructed under any such contract(s).

(d) Inspections, Acceptance of Public Infrastructure, and Developer's Remedy. The City shall inspect, as required by City Regulations, the construction of all Authorized Improvements and any Public Infrastructure necessary to support the proposed development within the Property, including without limitation water, sanitary sewer, drainage, streets, park facilities, electrical, and streetlights and signs. The City's inspections shall not release Developer from its responsibility to construct or ensure the construction of adequate Authorized Improvements and Public Infrastructure in accordance with approved engineering plans, construction plans, and other approved plans related to development of the Property. Notwithstanding any provision of this Amendment, it shall not be a breach or violation of this Amendment if the City withholds building permits, certificates of occupancy, and/or City utility services as to any portion of the Property until all required Public Infrastructure necessary to such portion is properly constructed according to the approved engineering plans and City Regulations, and until such Public Infrastructure has been dedicated to and accepted by the City. From and after the inspection and acceptance by the City of the Public Infrastructure and any other dedications required under this Amendment, such improvements and dedications shall be owned by the City. Developer's sole remedy for nonperformance of this Amendment by the City shall be to seek specific performance and cost reimbursements pursuant to the terms of this Amendment.

(e) Approval of Plats/Plans. Approval by the City, the City's engineer, or other City employee or representative of any plans, designs, or specifications submitted by Developer pursuant to this Amendment or pursuant to applicable City Regulations shall not constitute or be deemed to be a release of the responsibility and liability of Developer, its engineers, employees, officers, or agents for the accuracy and competency of their design and specifications. Further, any such approvals shall not be deemed to be an assumption of such responsibility and liability by the City for any defect in the design and specifications prepared by Developer or Developer's engineers, or their respective officers, agents, servants or employees, it being the intent of the Parties that approval by the City's Director of Public Works or his/her designee signifies approval on only the general design concept of the improvements to be constructed.

(f) Insurance. Developer or its contractor(s) shall acquire and maintain, during the period of time when any of the Public Infrastructure is under construction (and until the full and final completion of the Public Infrastructure and acceptance thereof by the City): (a) workers compensation insurance in the amount required by law; and (b) commercial general liability insurance including personal injury liability, premises operations liability, and contractual liability, covering, but not limited to, the liability assumed under any indemnification provisions of this Amendment, with limits of liability for bodily injury, death and property damage of not less than \$1,000,000.00. Such insurance shall also cover any and all claims which might arise out of the Public Infrastructure construction contracts, whether by Developer, a contractor, subcontractor, material man, or otherwise. Coverage must be on a "per occurrence" basis. All such insurance shall: (i) be issued by a carrier which is rated "A-1" or better by A.M. Best's Key Rating Guide and licensed to do business in the State of Texas; and (ii) name the City as an additional insured and contain a waiver of subrogation endorsement in favor of the City. Upon the execution of Public Infrastructure construction contracts, Developer shall provide to the City certificates of insurance evidencing such insurance coverage together with the declaration of such policies, along with the endorsement naming the City as an additional insured. Each such policy shall provide that, at least 30 days prior to the cancellation, non-renewal or modification of the same, the City shall receive written notice of such cancellation, non-renewal or modification.

(g) INDEMNIFICATION and HOLD HARMLESS. DEVELOPER, INCLUDING ITS RESPECTIVE SUCCESSORS AND ASSIGNS, HEREBY COVENANT AND AGREE TO RELEASE, DEFEND, HOLD HARMLESS, AND INDEMNIFY THE CITY AND ITS OFFICIALS, OFFICERS, AGENTS, REPRESENTATIVES, SERVANTS AND EMPLOYEES (COLLECTIVELY, THE "RELEASED PARTIES"), FROM AND AGAINST ALL THIRD-PARTY CLAIMS, SUITS, JUDGMENTS, DAMAGES, AND DEMANDS AGAINST THE CITY OR ANY OF THE RELEASED PARTIES, WHETHER REAL OR ASSERTED INCLUDING WITHOUT LIMITATION REASONABLE ATTORNEY'S FEES, RELATED EXPENSES, EXPERT WITNESS FEES, CONSULTANT FEES, AND OTHER COSTS, ARISING OUT OF THE NEGLIGENCE OR OTHER WRONGFUL CONDUCT OF DEVELOPER, INCLUDING THE NEGLIGENCE OF ITS RESPECTIVE EMPLOYEES, CONTRACTORS, SUBCONTRACTORS, MATERIAL MEN, AND/OR AGENTS, IN CONNECTION WITH THE DESIGN OR CONSTRUCTION OF ANY PUBLIC INFRASTRUCTURE, STRUCTURES, OR OTHER FACILITIES OR IMPROVEMENTS THAT ARE REQUIRED OR PERMITTED UNDER THIS AMENDMENT (TOGETHER, "CLAIMS"); AND IT IS EXPRESSLY UNDERSTOOD THAT SUCH CLAIMS SHALL, EXCEPT AS MODIFIED BELOW, INCLUDE CLAIMS EVEN IF CAUSED BY THE CITY'S OWN CONCURRENT NEGLIGENCE SUBJECT TO THE TERMS OF THIS PARAGRAPH. DEVELOPER SHALL NOT, HOWEVER, BE REQUIRED TO INDEMNIFY THE CITY AGAINST CLAIMS CAUSED BY THE CITY'S SOLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. IF THE CITY INCURS CLAIMS THAT ARE CAUSED BY THE CONCURRENT NEGLIGENCE OF DEVELOPER AND THE CITY, DEVELOPER'S INDEMNITY OBLIGATION WILL BE LIMITED TO A FRACTION OF THE TOTAL CLAIMS EQUIVALENT TO DEVELOPER'S OWN PERCENTAGE OF RESPONSIBILITY. DEVELOPER, INCLUDING ITS RESPECTIVE

SUCCESSORS AND ASSIGNS, FURTHER COVENANTS AND AGREES TO RELEASE, DEFEND, HOLD HARMLESS, AND INDEMNIFY, THE CITY AGAINST ANY AND ALL CLAIMS BY ANY PERSON CLAIMING AN OWNERSHIP INTEREST IN THE PROPERTY PRIOR TO THE AMENDMENT EFFECTIVE DATE WHO HAS NOT SIGNED THIS AMENDMENT IF SUCH CLAIMS RELATE IN ANY MANNER OR ARISE IN CONNECTION WITH: (1) THE CITY'S RELIANCE UPON DEVELOPER'S REPRESENTATIONS IN THIS AMENDMENT; (2) THIS AMENDMENT OR OWNERSHIP OF THE PROPERTY; OR (3) THE CITY'S APPROVAL OF ANY TYPE OF DEVELOPMENT APPLICATION OR SUBMISSION WITH RESPECT TO THE PROPERTY.

(h) Status of Parties. At no time shall the City have any control over or charge/supervision of Developer's design, construction, installation or other work related to any of the Public Infrastructure, nor the means, methods, techniques, sequences, or procedures utilized for said design, construction, installation or other work. This Amendment does not create a joint enterprise or venture or employment relationship between the City and Developer.

(i) Eminent Domain. Developer agrees to use commercially reasonable efforts to obtain all third-party rights-of-way, consents, or easements, if any, required for the Public Infrastructure. If, however, Developer is unable to obtain such third-party rights-of-way, consents, or easements within ninety (90) days of commencing efforts to obtain the needed easements and right-of-way, the City agrees to take reasonable steps to secure same (subject to City Council authorization after a finding of public necessity) through the use of the City's power of eminent domain. Developer shall be responsible for funding all reasonable and necessary legal proceeding/litigation costs, attorney's fees and related expenses, and appraiser and expert witness fees (collectively, "Eminent Domain Fees") actually incurred by the City in the exercise of its eminent domain powers that for any reason are not funded by the PID Bond Proceeds and shall escrow with a mutually agreed upon escrow agent the City's reasonably estimated Eminent Domain Fees both in advance of the initiation of each eminent domain proceeding and as funds are needed by the City. Provided that the escrow fund remains appropriately funded in accordance with this Amendment, the City will use all reasonable efforts to expedite such condemnation procedures so that the Public Infrastructure can be constructed as soon as reasonably practicable. If the City's Eminent Domain Fees exceed the amount of funds escrowed in accordance with this paragraph, Developer shall deposit additional funds as requested by the City into the escrow account within ten (10) days after written notice from the City. Any unused escrow funds will be refunded to Developer within thirty (30) days after any condemnation award or settlement becomes final and non-appealable. Nothing in this section is intended to constitute a delegation of the police powers or governmental authority of the City, and the City reserves the right, at all times, to control its proceedings in eminent domain.

(j) Payee Information. With respect to any and every type of payment/remittance due to be paid at any time by the City to Developer after the Amendment Effective Date, the name and delivery address of the payee for such payment shall be:

D. R. Horton – Texas, Ltd.
Attention: Mr. David Booth

4306 Miller Road
Rowlett, Texas

Developer may change the name of the payee and/or address set forth above by delivering written notice to the City designating a new payee and/or address or through an assignment of Developer's rights hereunder.

(k) Recitals. The recitals contained in this Amendment: (a) are true and correct as of the Amendment Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Amendment; (c) reflect the final intent of the Parties with regard to the subject matter of this Amendment; and (d) are fully incorporated into this Amendment for all purposes. In the event it becomes necessary to interpret any provision of this Amendment, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Amendment and, but for the intent of the Parties reflected by the recitals, would not have entered into this Amendment.

(l) Acknowledgments. In negotiating and entering into this Amendment, the Parties respectively acknowledge and understand that:

(1) Developer's obligations hereunder are primarily for the benefit of the Property;

(2) the improvements to be constructed and the open space dedications and donations of real property that Developer is obligated to set aside and/or dedicate under this Amendment will benefit the Project by positively contributing to the enhanced nature thereof, increasing property values within the Project, and encouraging investment in and the ultimate development of the Project;

(3) Developer's consent and acceptance of this Amendment is not an exaction or a concession demanded by the City, but is an undertaking of Developer's voluntary design to ensure consistency, quality, and adequate public improvements that will benefit the Property;

(4) the Authorized Improvements will benefit the City and promote state and local economic development, stimulate business and commercial activity in the City for the development and diversification of the economy of the state, promote the development and expansion of commerce in the state, and reduce unemployment or underemployment in the state; and

(5) nothing contained in this Amendment shall be construed as creating or intended to create a contractual obligation that controls, waives, or supplants the City Council's legislative discretion or functions with respect to any matters not specifically addressed in this Amendment.

(m) Notwithstanding Section 3 of the Original Agreement, any and all notices required to be given by either of the parties hereto must be in writing and will be deemed delivered upon personal service, if hand-delivered, or when mailed in the United States mail, certified, return receipt requested, addressed as follows:

To City: City Manager
City of Anna
120 W. 7th Street
Anna, Texas 75409

To Developer: D.R. Horton – Texas, Ltd.
Attn: David Booth
4306 Miller Road
Rowlett, Texas 75088

With a copy to: D.R. Horton, Inc.
4306 Miller Road
Rowlett, Texas 75088
Attention: Jim Ilkenhans, Regional Council

The Parties may change their own addresses for notice by providing written notice of same in accordance with this section.

(n) Interpretation. Each Party has been actively involved in negotiating and drafting this Amendment. Accordingly, a rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Amendment. In the event of any dispute over the meaning or application of any provision of this Amendment, the provision will be interpreted fairly and reasonably and neither more strongly for nor against any Party, regardless of which Party originally drafted the provision.

(o) Time. In this Amendment, time is of the essence and compliance with the times for performance herein is required.

(p) Authority and Enforceability. The City represents and warrants that this Amendment has been approved by official action by the City Council of the City in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Amendment on behalf of the City has been duly authorized to do so. Developer represents and warrants that this Amendment has been approved by appropriate action of Developer, and that each individual executing this Amendment on behalf of Developer has been duly authorized to do so. Each Party respectively acknowledges and agrees that this Amendment is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions.

(q) Amendment; Severability. This Amendment shall not be modified or amended except in writing signed by the Parties. If any provision of this Amendment is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Amendment; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the Parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Amendment shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

(r) Applicable Law; Venue. This Amendment is entered into pursuant to and is to be construed and enforced in accordance with the laws of the State of Texas and all obligations of the Parties are performable in Collin County. Exclusive venue for any action related to, arising out of, or brought in connection with this Amendment shall be in a state district court in Collin County.

(s) Non Waiver. Any failure by a Party to insist upon performance by the other Party of any material provision of this Amendment shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Amendment. No provision of this Amendment may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Amendment shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

(t) Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

(u) Exhibits. The following exhibits are attached to this Amendment and are incorporated herein for all purposes:

Exhibit A	The Property
Exhibit B	The PID Property
Exhibit C-1	Park Improvements
Exhibit C-2	Water, Sewer and Drainage Improvements
Exhibit C-3	Roadway, including Buddy Hayes Boulevard Roadway Improvements
Exhibit C-4	Budgeted Costs of Authorized Improvements by Phase
Exhibit C-5	Representative House Elevations
Exhibit C-6	Home Buyer Disclosure Program
Exhibit C-7	Landowner Agreement
Exhibit C-8	PID Financial Summary

(v) Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Amendment, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Amendment, then the obligations affected by the force majeure shall be temporarily suspended. Within ten (10) business days after the occurrence of a force majeure, the Party claiming the right to temporarily suspend its performance, shall give written notice to all the Parties, including a detailed explanation of the force majeure and a description of

the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. The term “force majeure” shall include events or circumstances that are not within the reasonable control of the Party whose performance is suspended and that could not have been avoided by such Party with the good faith exercise of good faith, due diligence and reasonable care. A Party that has claimed the right to temporarily suspend its performance under this section shall provide written reports to the other Party at least once every week detailing: (i) the extent to which the force majeure event or circumstance continues to prevent the Party’s performance; (ii) all of the measures being employed to regain the ability to fully perform; and (iii) the projected date upon which the Party will be able to resume full performance.

(w) Complete Agreement. This Amendment embodies the entire agreement between the Parties and cannot be varied or terminated except as set forth in this Amendment, or by written agreement of the Parties expressly amending the terms of this Amendment.

[Signature page(s) follow.]

CITY OF ANNA, TEXAS

By: _____

Nate Pike, Mayor

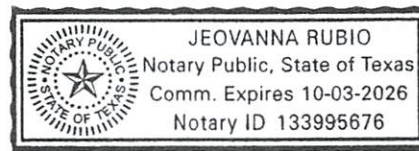
IN WITNESS WHEREOF:

STATE OF TEXAS

COUNTY OF COLLIN

Before me, the undersigned notary public, on the 24th day of January 2023, appeared Nate Pike, known to me (or proved to me) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same in his capacity as Mayor of the City of Anna, Texas.

Notary Public, State of Texas



DEVELOPER:

D.R. HORTON – TEXAS, LTD., a Texas limited partnership

By: D.R. Horton, Inc.
a Delaware corporation, its authorized agent

By: David L. Booth
David L. Booth, its Assistant Vice President

IN WITNESS WHEREOF:

STATE OF TEXAS

COUNTY OF DALLAS

Before me, the undersigned notary public, on the 24 day of January 2023, appeared David L. Booth known to me (or proved to me) to be the person whose name is subscribed to the foregoing instrument, and acknowledged and verified under oath to me that he/she executed the same in his/her capacity as Assistant Vice President of D.R. HORTON, Inc., a Delaware corporation, in its capacity as authorized agent and general partner of D.R. HORTON – TEXAS, Ltd., a Texas limited partnership.

Karen Williams
Notary Public, State of Texas

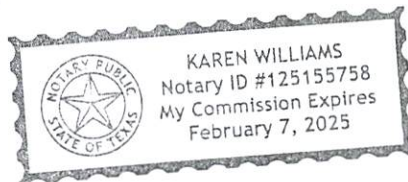


EXHIBIT A

THE PROPERTY

EXHIBIT 1 - page 1 of 3

FIELD DESCRIPTION:

BEING a tract of land situated in the Town of Anna, Collin County, Texas, a part of Eli Witt Survey, Abstract No. 997, being all of a called 159.819 acre tract of land described in a Special Warranty Deed to LHJH Properties, Ltd., recorded in Instrument No. 20061003001424600, Official Public Records, Collin County, Texas (O.P.R.C.C.T), being part of a called 159.819 acre tract of land described in a Special Warranty Deed to LHJH Properties, Ltd., recorded in Instrument No. 20061003001424640, (O.P.R.C.C.T) and being more particularly described as follows:

BEGINNING at a five-eighths inch iron rod with yellow plastic cap that is illegible found at the southeast corner of said 159.819 acre tract of land (20061003001424600), said iron rod being at the northeast corner of a called 226.62 acre tract of land described in a Warranty Deed to QJR Partnership, Ltd. recorded in Volume 5106, Page 2380, O.P.R.C.C.T and said iron rod being in the west line of a called 50.00 acre tract of land described in a Special Warranty Deed to Kayasa Holdings, LLC, recorded in Instrument No. 201908007000946750, (O.P.R.C.C.T);

THENCE South 89 degrees 28 minutes 48 seconds West, a distance of 2,984.87 feet along the south line of said 159.819 acre tract of land (20061003001424600) and along the north line of said 226.62 acre tract of land to a one-half inch iron rod with yellow plastic cap stamped "BOHLER ENG" (hereinafter called "iron rod set") at the southwest corner of said 159.819 acre tract of land (20061003001424600), said iron rod being at the northwest corner of said 226.62 acre tract of land and said iron rod being in the east line of a called 17.863 acre tract of land described in a Special Warranty Deed to Anna 18, LLC, recorded in Instrument No. 20161020001423440, (O.P.R.C.C.T);

THENCE North 01 degrees 07 minutes 28 seconds West, a distance of 272.50 feet along the west line of said 159.819 acre tract of land (20061003001424600) and along the east line of said 17.863 acre tract of land to a one-half inch iron rod found at the northeast corner of said 17.863 acre tract of land and said iron rod being at the most southerly southeast corner of a called 555.801 acre tract of land, described as Tract B in a Special Warranty Deed to Risland Mantua, LLC, recorded in Instrument No. 20180625000783630, (O.P.R.C.C.T);

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 4,656.06 feet along the most southerly east line of said 555.801 acre tract of land to a one-half inch iron rod found at the most westerly northwest corner of said 159.819 acre tract of land (20061003001424640);

THENCE South 86 degrees 39 minutes 03 seconds East, a distance of 774.75 feet along the most westerly north line of said 159.819 acre tract of land (20061003001424640) and along a south line of said 555.801 acre tract of land to a one-half inch iron rod found for corner, from which a one-half inch iron rod found bears North 01 degrees 19 minutes 02 seconds West, a distance of 2.04 feet;

EXHIBIT A

THE PROPERTY

EXHIBIT 1 - page 2 of 3

THENCE South 89 degrees 10 minutes 24 seconds East, a distance of 1,018.92 feet over and across said 159.819 acre tract of land (20061003001424640) to a one-half inch iron rod set in the east line of said 159.819 acre tract of land (20061003001424640), said iron rod being at the southwest corner of a called 83.36 acre tract of land described in a Quit Claim Deed to Alta McClain, recorded in Volume 626, Page 141, (D.R.C.C.T) which is now listed in the Collin County Appraisal District records as being owned by Laura Collins to which no transfer of title either direct or indirect can be found in Collin County Deed Records;

THENCE South 89 degrees 16 minutes 53 seconds East, a distance of 111.06 feet along a north line of said 159.819 acre tract of land (20061003001424640) and along the south line of said 83.36 acre tract of land to a one-half inch iron rod set at the most easterly northeast corner of said 159.819 acre tract of land (20061003001424640), said iron rod being at the northwest corner of a called 95.468 acre tract of land described in a Warranty Deed to JY & KC, LLC, recorded in Instrument No. 20170608000746940, (O.P.R.C.C.T), from which a mag nail found at the northeast corner of said 95.468 acre tract of land bears South 89 degrees 16 minutes 24 seconds East, a distance of 1,497.23 feet and South 88 degrees 45 minutes 18 seconds East, a distance of 189.34 feet, said iron rod being in or near the centerline of County Road No. 371;

THENCE along the east line of said 159.819 acre tract of land (20061003001424640) and along the west line of said 95.468 acre tract of land as follows:

South 01 degrees 16 minutes 44 seconds East, a distance of 1,185.56 feet to a one-half inch iron rod with yellow cap stamped "JBI" found for corner;

South 00 degrees 47 minutes 08 seconds East, a distance of 1,100.00 feet to a one-half inch iron rod set at the most westerly southwest corner of said 95.468 acre tract of land;

THENCE North 88 degrees 32 minutes 52 seconds East, a distance of 966.83 feet along a north line of said 159.819 acre tract of land (20061003001424640) and along the most westerly south line of said 95.468 acre tract of land to a one-half inch iron rod with yellow cap stamped "JBI" found at the most easterly northeast corner of said 159.819 acre tract of land (20061003001424640);

THENCE South 00 degrees 44 minutes 46 seconds East, a distance of 210.76 feet along the most southerly west line of said 95.468 acre tract of land to a one-half inch iron rod found at the southeast corner of said 159.819 acre tract of land (20061003001424640), said iron rod being at the northeast corner of said 159.819 acre tract of land (20061003001424600);

THENCE along the east line of said 159.819 acre tract of land (20061003001424600) as follows:

EXHIBIT A

THE PROPERTY

EXHIBIT 1 - page 3 of 3

South 00 degrees 31 minutes 53 seconds East, passing at a distance of 555.09 feet a one-half inch iron rod with cap stamped "3700" found at the most southerly southwest corner of said 95.468 acre tract of land, continuing in all a distance of 1,241.10 feet to a one-half inch iron rod with yellow cap stamped "JBI" found for corner;

South 72 degrees 46 minutes 12 seconds East, a distance of 140.70 feet to a one-half inch iron rod with yellow cap that is illegible found at the northwest corner of a called 59.534 acre tract of land described Warranty Deed to Jonic Investments, LLC, recorded in Instrument No. 20150605000666010, (O.P.R.C.C.T);

South 01 degrees 14 minutes 22 seconds West, a distance of 1,112.98 feet to the **POINT OF BEGINNING** and containing 11,978,895 square feet or 275.00 acres.

EXHIBIT B

THE PID PROPERTY

Exhibit Q – Overall PID Legal Description

FIELD DESCRIPTION:

BEING a tract of land situated in the Town of Anna, Collin County, Texas, a part of Eli Witt Survey, Abstract No. 997, being part of a called 275.00 acre tract of land described in a Special Warranty Deed to D.R. Horton – Texas, Ltd., recorded in Instrument No. 20210212000310470, Official Public Records, Collin County, Texas (O.P.R.C.C.T), and being more particularly described as follows:

COMMENCING at a five-eighths inch iron rod with yellow plastic cap that is illegible found at the southeast corner of said 275.00 acre tract of land, said iron rod being at the northeast corner of a called 226.62 acre tract of land described in a Warranty Deed to QJR Partnership, Ltd. recorded in Volume 5106, Page 2380, O.P.R.C.C.T and said iron rod being in the west line of a called 50.00 acre tract of land described in a Special Warranty Deed with Vendor's Lien to MCI Preferred Income Fund II, LLC, recorded in Instrument No. 20210830001753370, (O.P.R.C.C.T);

THENCE South 89 degrees 28 minutes 48 seconds West, a distance of 168.60 feet along the south line of said 275.00 acre tract of land and along the north line of said 226.62 acre tract of land to the **POINT OF BEGINNING** of the herein described tract of land;

) **THENCE** South 89 degrees 28 minutes 48 seconds West, a distance of 2,480.27 feet along the south line of said 275.00 acre tract of land) and along the north line of said 226.62 acre tract of land to a point for corner, from which a one-half inch iron rod with yellow plastic cap stamped "BOHLER ENG" set (hereinafter called "Iron rod set") at the southwest corner of said 275.00 acre tract of land bears South 89 degrees 28 minutes 48 seconds West, a distance of 335.99 feet

THENCE North 00 degrees 34 minutes 00 seconds West, a distance of 385.03 feet to a point for corner;

THENCE North 29 degrees 27 minutes 03 seconds West, a distance of 120.00 feet to a point for corner;

THENCE Northeasterly 44.49 feet along a non-tangent curve to the left, having a central angle of 03 degrees 13 minutes 35 seconds, a radius of 790.00 feet, a tangent of 22.25 feet and whose cord bears North 58 degrees 56 minutes 09 seconds East, a cord distance of 44.48 feet to a point for corner;

THENCE Northeasterly 236.99 feet along a curve to the right, having a central angle of 14 degrees 55 minutes 17 seconds, a radius of 910.00 feet, a tangent of 119.17 feet and whose cord bears North 64 degrees 47 minutes 01 seconds East, a cord distance of 236.32 feet to a point for corner;

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 652.43 feet to a point for corner;

THENCE North 89 degrees 26 minutes 21 seconds East, a distance of 144.81 feet to a point for corner;

THENCE North 02 degrees 33 minutes 19 seconds East, a distance of 504.55 feet to a point for corner;

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 1,369.34 feet to a point for corner;

THENCE South 89 degrees 26 minutes 21 seconds West, a distance of 620.00 feet to a point for corner;

THENCE North 00 degrees 33 minutes 39 seconds West, a distance of 526.78 feet to a point for corner;

THENCE Northeasterly 1,091.99 feet along a curve to the right, having a central angle of 32 degrees 41 minutes 20 seconds, a radius of 1,914.00 feet, a tangent of 561.30 feet and whose cord bears North 15 degrees 47 minutes 01 seconds East, a cord distance of 1,077.24 feet to a point for corner;

THENCE North 32 degrees 39 minutes 37 seconds East, a distance of 80.00 feet to a point for corner;

THENCE North 32 degrees 43 minutes 36 seconds East, a distance of 144.49 feet to a point in the north line of said 275.00 acre tract of land, said point being a the south line of a called 555.801 acre tract of land, described as Tract B in a Special Warranty Deed to Risland Mantua, LLC, recorded in Instrument No. 20180625000783630, (O.P.R.C.C.T);

THENCE South 86 degrees 39 minutes 03 seconds East, a distance of 255.78 feet along the north line of said 275.00 acre tract of land and along a south line of said 555.801 acre tract of land to a one-half inch iron rod found for corner, from which a one-half inch iron rod found bears North 01 degrees 19 minutes 02 seconds West, a distance of 2.04 feet;

THENCE South 89 degrees 10 minutes 24 seconds East, a distance of 1,018.92 feet along the north line of said 275.00 acre tract of land to a one-half inch iron rod set for corner, said iron rod being at the southwest corner of a called 83.36 acre tract of land described in a Quit Claim Deed to Alta McClain, recorded in Volume 626, Page 141, (D.R.C.C.T) which is now listed in the Collin County Appraisal District records as being owned by Laura Collins to which no transfer of title either direct or indirect can be found in Collin County Deed Records;

THENCE South 89 degrees 16 minutes 53 seconds East, a distance of 111.06 feet along a north line of said 275.00 acre tract of land and along the south line of said 83.36 acre tract of land to a one-half inch iron rod set at the northeast corner of said 275.00 acre tract of land, said iron rod being at the northwest corner of a called 95.444 acre tract of land described in a Special Warranty Deed with Vendor's Lien to MCI PREFERRED INCOME FUND II, LLC, recorded in Instrument No. 20210819001679920, (O.P.R.C.C.T);

THENCE along the east line of said 275.00 acre tract of land and along the west line of said 95.444 acre tract of land as follows:

South 01 degrees 16 minutes 44 seconds East, a distance of 1,185.56 feet to a one-half inch iron rod with yellow cap stamped "JBI" found for corner;

South 00 degrees 47 minutes 08 seconds East, a distance of 1,100.00 feet to a one-half inch iron rod set at the most westerly southwest corner of said 95.444 acre tract of land;

THENCE North 88 degrees 32 minutes 52 seconds East, a distance of 906.82 feet along the most easterly north line of said 275.00 acre tract of land and along the most westerly south line of said 95.444 acre tract of land to a point for corner;

THENCE South 00 degrees 44 minutes 46 seconds East, a distance of 314.82 feet to a point for corner;

THENCE South 89 degrees 28 minutes 48 seconds West, a distance of 481.91 feet to a point for corner;

THENCE South 00 degrees 31 minutes 12 seconds East, a distance of 889.34 feet to a point for corner;

THENCE Southeasterly 120.981 feet along a curve to the left, having a central angle of 14 degrees 35 minutes 35 seconds, a radius of 475.00 feet, a tangent of 60.82 feet and whose cord bears South 07 degrees 49 minutes 00 seconds East, a cord distance of 120.66 feet to a point for corner;

THENCE South 39 degrees 17 minutes 34 seconds East, a distance of 55.80 feet to a point for corner;

THENCE Southeasterly 38.63 feet along a non-tangent curve to the left, having a central angle of 04 degrees 51 minutes 53 seconds, a radius of 455.00 feet, a tangent of 19.33 feet and whose cord bears South 23 degrees 58 minutes 10 seconds East, a cord distance of 38.62 feet to a point for corner;

THENCE South 26 degrees 24 minutes 07 seconds East, a distance of 56.52 feet to a point for corner;

THENCE South 68 degrees 02 minutes 34 seconds East, a distance of 44.84 feet to a point for corner;

THENCE Northeasterly 361.48 feet along a non-tangent curve to the right, having a central angle of 16 degrees 26 minutes 14 seconds, a radius of 1,260.00 feet, a tangent of 181.99 feet and whose cord bears North 79 degrees 13 minutes 01 seconds East, a cord distance of 360.24 feet to a point for corner;

THENCE South 00 degrees 44 minutes 46 seconds East, a distance of 120.07 feet to a point for corner;

THENCE Southwesterly 497.56 feet along a non-tangent curve to the left, having a central angle of 25 degrees 00 minutes 25 seconds, a radius of 1,140.00 feet, a tangent of 252.80 feet and whose cord bears South 74 degrees 44 minutes 27 seconds West, a cord distance of 493.62 feet to a point for corner;

THENCE South 62 degrees 14 minutes 14 seconds West, a distance of 202.70 feet to a point for corner;

THENCE South 27 degrees 45 minutes 46 seconds East, a distance of 15.00 feet to a point for corner;

THENCE South 49 degrees 18 minutes 42 seconds East, a distance of 194.61 feet to a point for corner;

THENCE South 00 degrees 31 minutes 12 seconds East, a distance of 305.98 feet to a point for corner;

THENCE North 89 degrees 28 minutes 48 seconds East, a distance of 501.05 feet to a point for corner;

THENCE South 01 degrees 14 minutes 22 seconds West, a distance of 327.87 feet to a point for corner;

THENCE Southeasterly 60.96 feet along a curve to the left, having a central angle of 02 degrees 46 minutes 20 seconds, a radius of 1,260.00 feet, a tangent of 30.49 feet and whose cord bears South 00 degrees 08 minutes 48 seconds East, a cord distance of 60.96 feet to the **POINT OF BEGINNING** and containing 8,625,128 square feet or 198.006 acres.

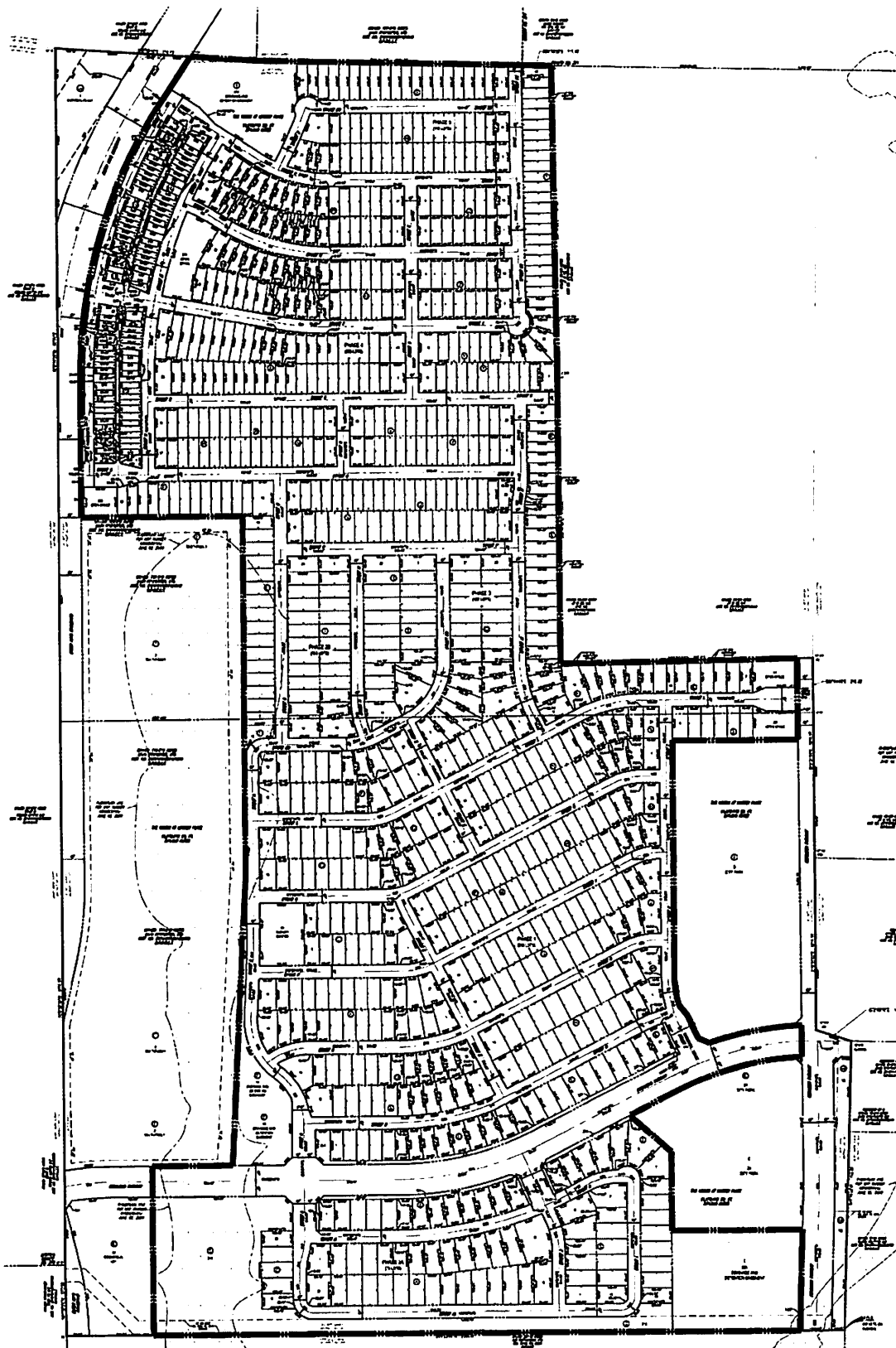
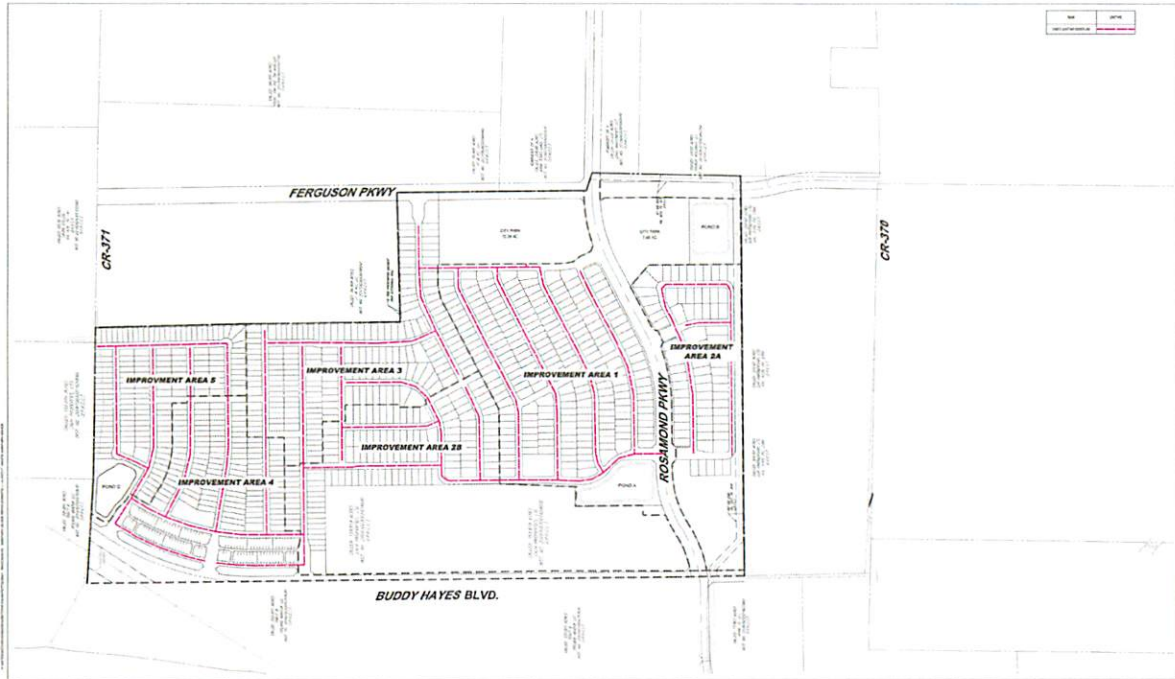


EXHIBIT C-1

Park Improvements



EXHIBIT C-2
Water, Sewer and Drainage



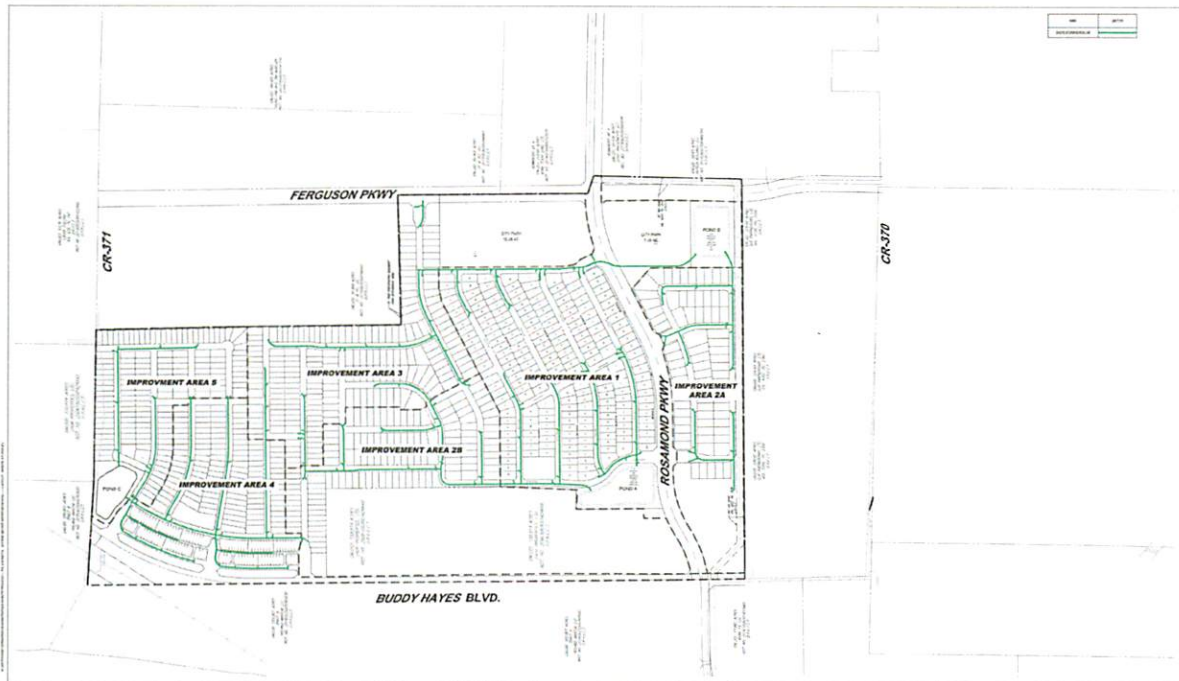
BOHLER //
2002 NETWORK BLVD. SUITE 310
FRESSCO, TX 77054
Phone: (832) 438-7300
TX@BohlerEng.com
TSP# No. 16010 / TSP#2 No. 16010-12

EXHIBIT C-2: SANITARY SEWER IMPROVEMENTS

ANNA, TEXAS



EXHIBIT C-2
Water, Sewer and Drainage



BOHLER //

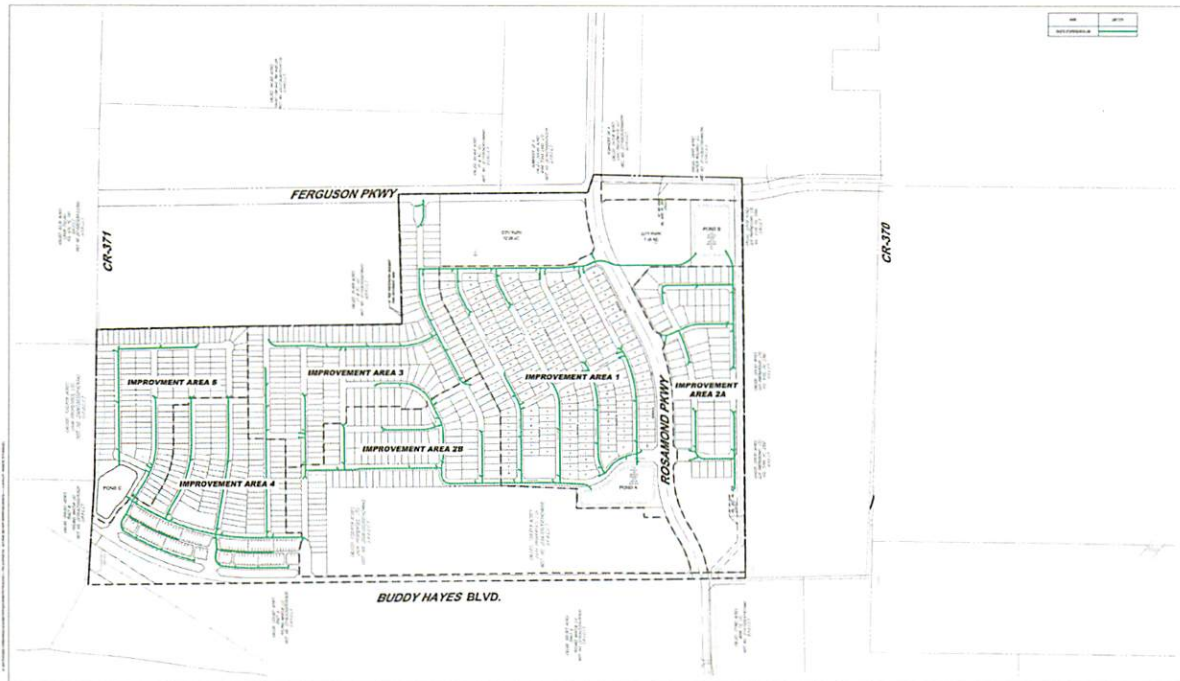
2000 NE TROOP BLVD. SUITE 310
FRIEDRICH, TX 77824
Phone: 409.458.7300
TX@bohlereng.com
TSPS No. 16080 / TSPS-3 No. 10134412

EXHIBIT C-2: DRAINAGE IMPROVEMENTS

ANNA, TEXAS



EXHIBIT C-2
Water, Sewer and Drainage



BOHLER //

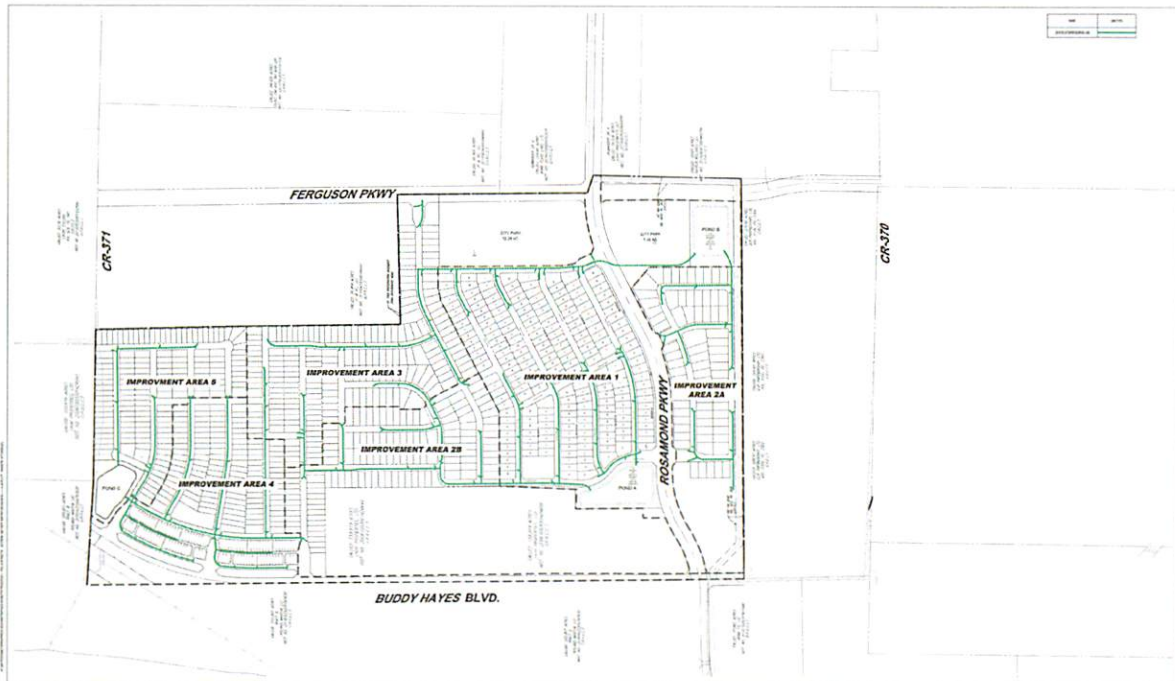
2600 METTROM BLVD. SUITE 310
FRIEDRICH, TX 75334
PHONE: (409) 458-7000
TX@BohlerCorp.com
TSPS: REG. 18005 / TSPS-3 REG. 10134412

EXHIBIT C-2: DRAINAGE IMPROVEMENTS

ANNA, TEXAS



EXHIBIT C-2
Water, Sewer and Drainage



BOHLER //

2800 NE THORPE BLVD. SUITE 310
FRIEDLAND, TX 77834
Phone: 409.459.7500
TX@bohlereng.com
EPA No. 10031; TSPS No. 10104413

EXHIBIT C-2: DRAINAGE IMPROVEMENTS

ANNA, TEXAS



EXHIBIT C-2
Water, Sewer and Drainage



BOHLER //
2000 NETWORK BLVD. SUITE 310
FRIISCO, TX 77534
Phone: (817) 518-2200
TX@BohlerEng.com
TSP# No. 16221 / TSP# No. 117494113

**EXHIBIT C-2: MASTER IMPROVEMENTS -
ROSAMOND PKWY DRAINAGE**

ANNA, TEXAS



EXHIBIT C-2
Water, Sewer and Drainage



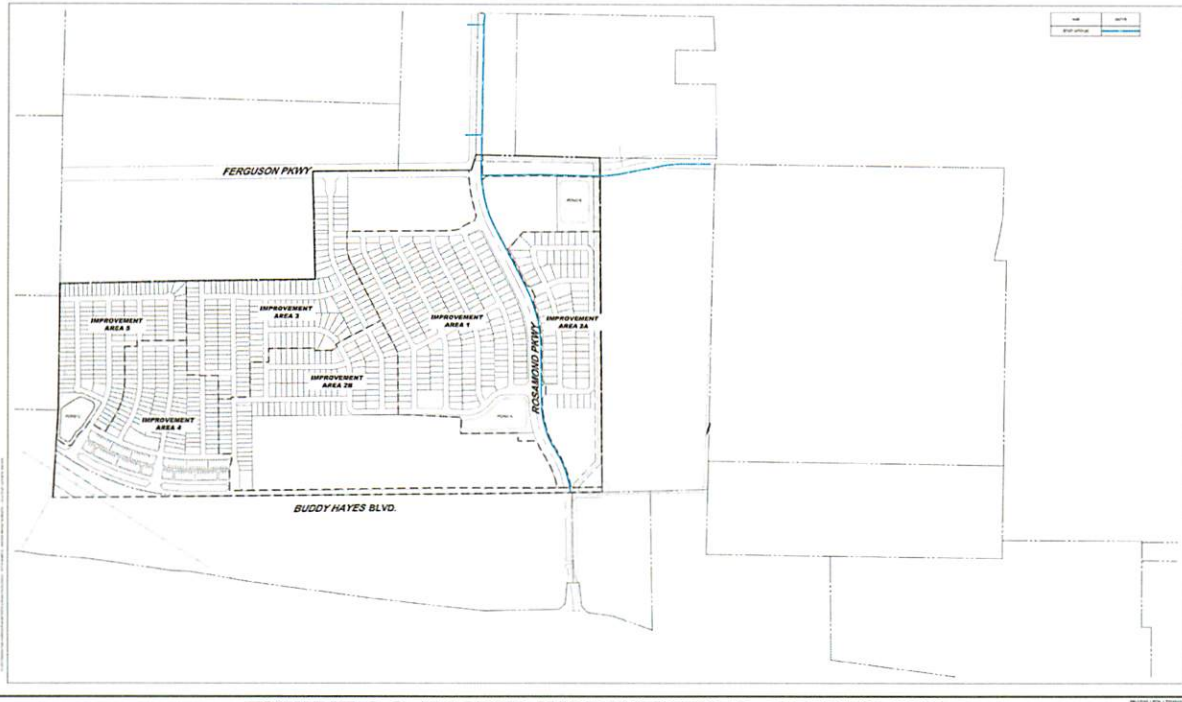
BOHLER //
2000 METROPLEX BLVD. SUITE 310
FRODO, TX 75044
Phone: (940) 458-7300
Fax: (940) 458-7300
T: 940/458-7300
T: 940/458-7300

**EXHIBIT C-2: MASTER IMPROVEMENTS - OFFSITE AND
ROSA MOND PKWY IMPROVEMENTS**

ANNA, TEXAS



EXHIBIT C-2 **Water, Sewer and Drainage**



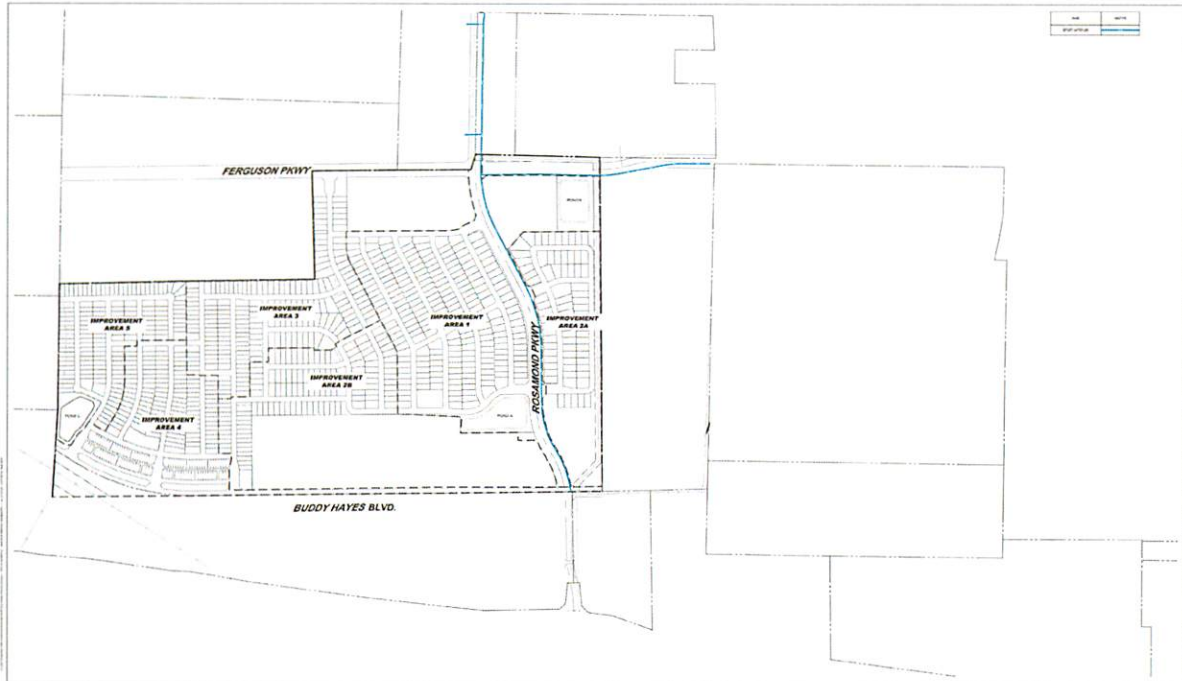
BOHLER //
 2600 NE TIGER BLVD. SUITE 310
 FORT COCK, FL 32634
 Phone: 407.458.7300
 TX@BohlerEng.com
 TAFE No. 1003 / TAPL No. 10194413

EXHIBIT C-2: MASTER IMPROVEMENTS - OFFSITE AND ROSAMOND PKWY IMPROVEMENTS

ANNA, TEXAS



EXHIBIT C-2
Water, Sewer and Drainage



BOHLER //
2000 NE THORN BLVD. SUITE 310
FRESNO, CA 93724
Phone: 408.458.7300
Fax: 408.458.7301
Email: info@bohlereng.com
TSP# No. 1003 / TSP# No. 10194413

**EXHIBIT C-2: MASTER IMPROVEMENTS - OFFSITE AND
ROSAMOND PKWY IMPROVEMENTS**

ANNA, TEXAS



EXHIBIT C-3

Roadway, including Buddy Hayes Parkway

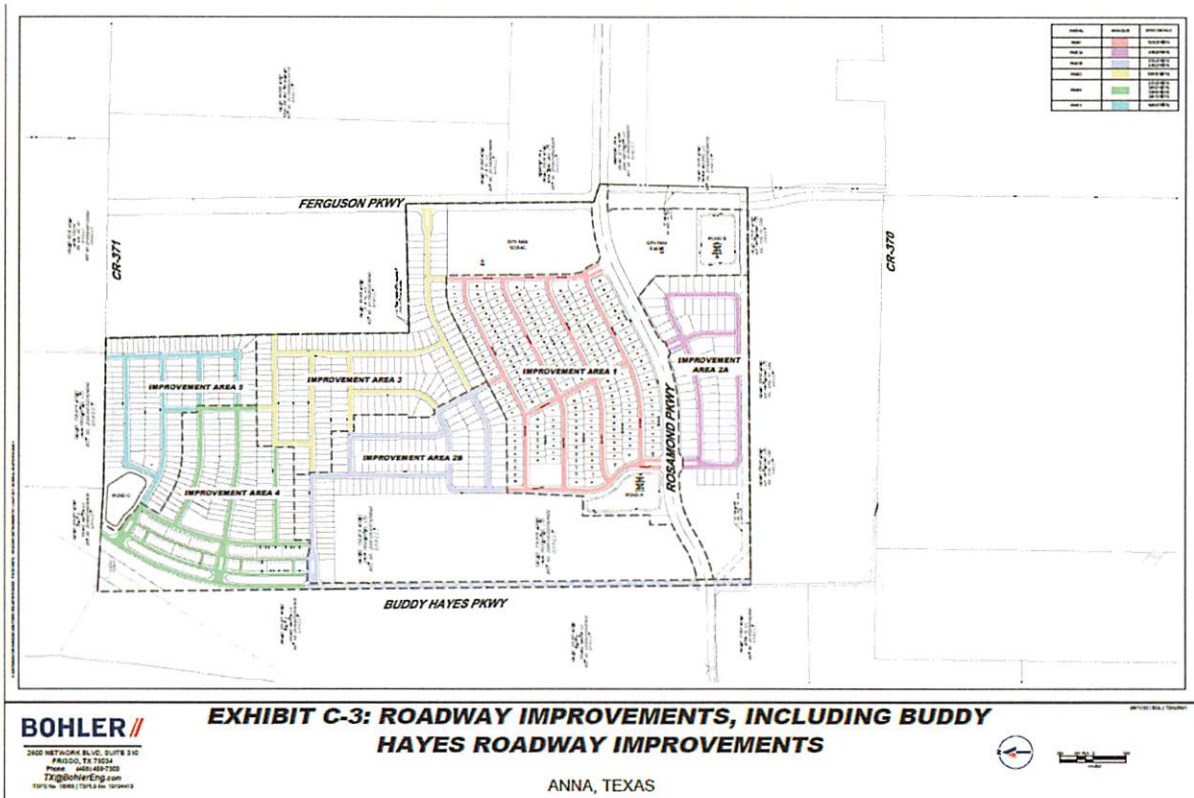


EXHIBIT C-3

Roadway, including Buddy Hayes Parkway

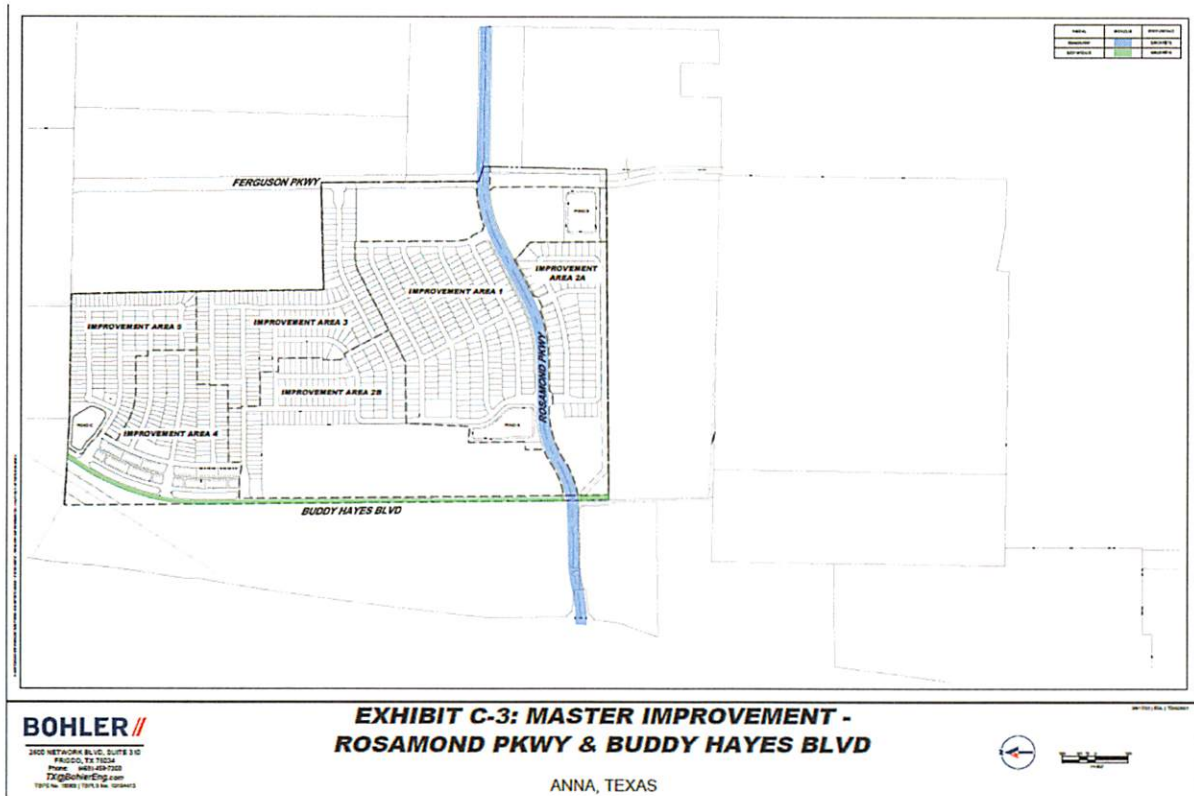


EXHIBIT C-4

Budgeted Cost of Authorized Improvements by Phase

EXHIBIT C-4 - BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS BY PHASE

	Public						
	PH 1	PH 2A	PH 2B	PH 3	PH 4	PH 5	TOTAL
EROSION CONTROL	\$ 57,000	\$ 28,000	\$ 36,500	\$ 48,500	\$ 54,500	\$ 33,000	\$ 257,500
EXCAVATION	\$ 162,500	\$ 82,140	\$ 100,360	\$ 143,450	\$ 531,672	\$ 102,140	\$ 1,122,262
SANITARY SEWER	\$ 1,053,228	\$ 398,015	\$ 623,703	\$ 761,243	\$ 807,271	\$ 524,170	\$ 4,167,630
STORM SEWER SYSTEM	\$ 1,771,838	\$ 768,431	\$ 663,424	\$ 1,138,437	\$ 1,993,773	\$ 750,856	\$ 7,086,759
WATER DISTRUBUTION SYSTEM	\$ 1,123,596	\$ 434,194	\$ 1,049,489	\$ 1,024,144	\$ 1,030,347	\$ 533,002	\$ 5,194,772
STREET PAVING	\$ 1,772,441	\$ 1,016,323	\$ 2,259,449	\$ 1,505,870	\$ 2,084,235	\$ 993,195	\$ 9,631,513
MI EXCAVATION	\$ 612,616	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 612,616
MI SANITARY SEWER	\$ 1,212,374	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,212,374
MI STORM SEWER SYSTEM	\$ 1,136,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,136,739
MI WATER DISTRUBUTION SYSTEM	\$ 758,402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 758,402
MI STREET PAVING	\$ 1,450,080	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,450,080
STREET LIGHTS	\$ 66,000	\$ 24,000	\$ 42,000	\$ 42,000	\$ 42,000	\$ 27,000	\$ 243,000
RETAINING WALLS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LANDSCAPING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ELECTRIC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SCREENING/HARDSCAPE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AMENITY CENTER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LOT EXCAVATION / LOT BENCHING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EXCAVATION / PAD MOISTURE COND.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CLUSTER MAILBOX UNITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PARK IMPROVEMENTS	\$ 3,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,800,000
SUB-TOTAL	\$ 14,976,814	\$ 2,751,103	\$ 4,774,925	\$ 4,663,644	\$ 6,543,798	\$ 2,963,363	\$ 36,673,647
ENGINEERING	\$ 1,097,021	\$ 175,000	\$ 285,000	\$ 459,010	\$ 778,876	\$ 330,000	\$ 3,124,907
CONTINGENCY	\$ 1,376,192	\$ 275,110	\$ 349,863	\$ 478,369	\$ 933,948	\$ 296,336	\$ 3,709,818
PID CREATION COST	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
PID FINANCING COST	\$ 4,362,507	\$ 800,303	\$ 1,352,447	\$ 1,400,256	\$ 2,064,155	\$ 897,425	\$ 10,877,093
TOTAL	\$ 22,112,534	\$ 4,001,517	\$ 6,762,235	\$ 7,001,279	\$ 10,320,777	\$ 4,487,124	\$ 54,685,465

EXHIBIT C-5

Representative House Elevations

D·R·HORTON®
America's Builder

Plan H106

*Elevation
A*



*Elevation
B*



Prices, plans, features, options and co-broke are subject to change without notice. Additional restrictions may apply. Square footages are approximate. Model homes include upgrades that may be available for an additional charge. Options and upgrades (such as patio covers, front porches, and stone options) shown require an additional charge. Images are architect renderings and may differ from home as built. Plans are subject to availability and feasibility. Please see a sales representative for more information. Rev 09/18/17, v01r01



EXHIBIT C-5

Representative House Elevations

D·R·HORTON®
America's Builder

Plan H106

*Elevation
C*



Prices, plans, features, options and co-broke are subject to change without notice. Additional restrictions may apply. Square footages are approximate. Model homes include upgrades that may be available for an additional charge. Options and upgrades (such as patio covers, front porches, and stone options) shown require an additional charge. Images are architect renderings and may differ from home as built. Plans are subject to availability and feasibility. Please see a sales representative for more information. Rev 09/18/17, v01-01



EXHIBIT C-5

Representative House Elevations

D·R·HORTON®
America's Builder

Plan H203

*Elevation
A*



*Elevation
B*



Prices, plans, features, options and co-broke are subject to change without notice. Additional restrictions may apply. Square footages are approximate. Model homes include upgrades that may be available for an additional charge. Options and upgrades (such as patio covers, front porches, and stone options) shown require an additional charge. Images are architect renderings and may differ from home as built. Plans are subject to availability and feasibility. Please see a sales representative for more information. Rev 09/21/17, v.02 r.00



EQUAL HOUSING
OPPORTUNITY

EXHIBIT C-5

Representative House Elevations

D·R·HORTON®
America's Builder

Plan #203

*Elevation
C*



*Elevation
D*



Prices, plans, features, options and co-broke are subject to change without notice. Additional restrictions may apply. Square footages are approximate. Model homes include upgrades that may be available for an additional charge. Options and upgrades (such as patio covers, front porches, and stone options) shown require an additional charge. Images are architect renderings and may differ from home as built. Plans are subject to availability and feasibility. Please see a sales representative for more information. Rev 09/21/17, v02 r00



EQUAL HOUSING
OPPORTUNITY

EXHIBIT C-5

Representative House Elevations

D·R·HORTON®
America's Builder

Plan #229

*Elevation
A*



*Elevation
B*



Prices, plans, features, options and co-broke are subject to change without notice. Additional restrictions may apply. Square footages are approximate. Model homes include upgrades that may be available for an additional charge. Options and upgrades (such as patio covers, front porches, and stone options) shown require an additional charge. Images are architect renderings for representational purposes only and may differ from home built (such as but not limited to stone options, brick options, roof pitches, windows, landscaping, sidewalks and driveways). Plans are subject to availability and feasibility. Please see a sales representative for more information. Rev. 9-1-2011 v01



EQUAL HOUSING
OPPORTUNITY

EXHIBIT C-5

Representative House Elevations

D·R·HORTON®
America's Builder

Plan H229

*Elevation
A*



*Elevation
B*



Prices, plans, features, options and co-broke are subject to change without notice. Additional restrictions may apply. Square footages are approximate. Model homes include upgrades that may be available for an additional charge. Options and upgrades (such as patio covers, front porches, and stone options) shown require an additional charge. Images are architect renderings for representational purposes only and may differ from home built (such as but not limited to stone options, brick options, roof pitches, windows, landscaping, sidewalks and driveways). Plans are subject to availability and feasibility. Please see a sales representative for more information. Rev. 9-1-2011 v01



EQUAL HOUSING
OPPORTUNITY

EXHIBIT C-5

Representative House Elevations

D·R·HORTON®
America's Builder

Plan H229

*Elevation
A*



*Elevation
B*



Prices, plans, features, options and co-broke are subject to change without notice. Additional restrictions may apply. Square footages are approximate. Model homes include upgrades that may be available for an additional charge. Options and upgrades (such as patio covers, front porches, and stone options) shown require an additional charge. Images are architect renderings for representational purposes only and may differ from home built (such as but not limited to stone options, brick options, roof pitches, windows, landscaping, sidewalks and driveways). Plans are subject to availability and feasibility. Please see a sales representative for more information. Rev. 9-1-2011 v01



EXHIBIT C-5

Representative House Elevations

D·R·HORTON®
America's Builder

Plan H211

*Elevation
A*



*Elevation
B*



Prices, plans, features, options and co-broke are subject to change without notice. Additional restrictions may apply. Square footages are approximate. Model homes include upgrades that may be available for an additional charge. Options and upgrades (such as patio covers, front porches, and stone options) shown require an additional charge. Images are architect renderings and may differ from home as built. Plans are subject to availability and feasibility. Please see a sales representative for more information. Rev 10/05/17, v01 r00



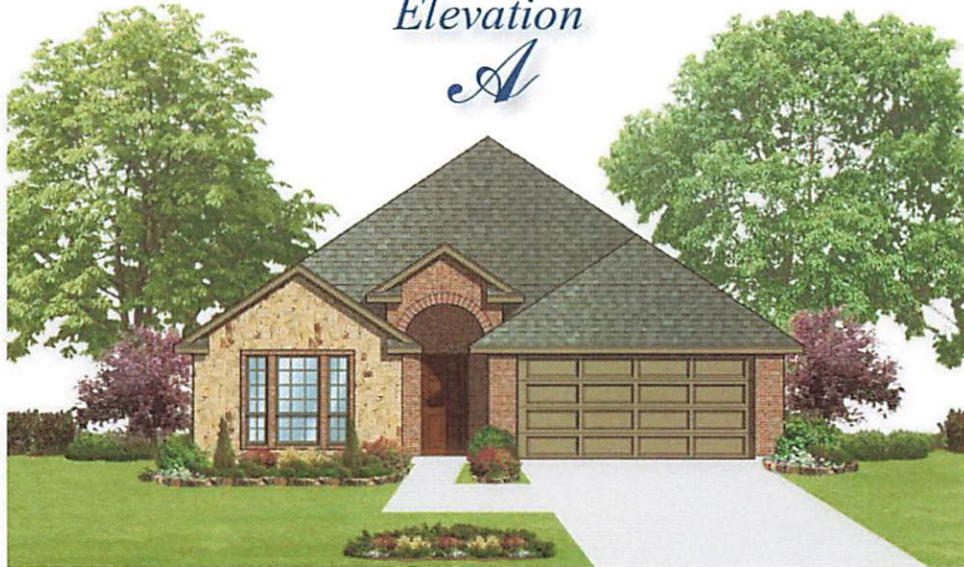
EXHIBIT C-5

Representative House Elevations

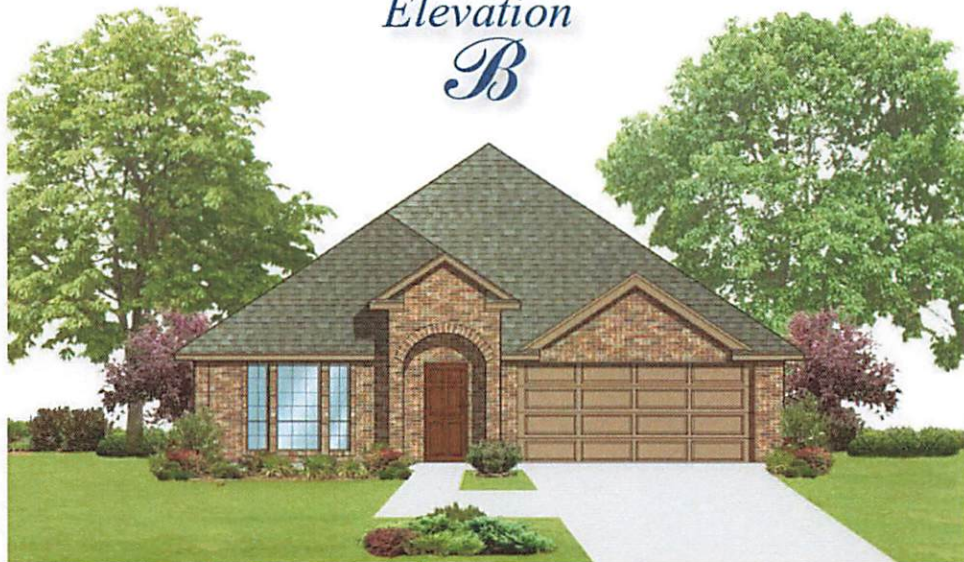
D·R·HORTON®
America's Builder

Plan H105

*Elevation
A*



*Elevation
B*



Prices, plans, features, options and co-broke are subject to change without notice. Additional restrictions may apply. Square footages are approximate. Model homes include upgrades that may be available for an additional charge. Options and upgrades (such as patio covers, front porches, and stone options) shown require an additional charge. Images are architect renderings and may differ from home as built. Plans are subject to availability and feasibility. Please see a sales representative for more information. Rev 08/16/17, v03



EXHIBIT C-6
Home Buyer Disclosure Program

HOME BUYER DISCLOSURE PROGRAM

The Developer (as defined in the Service and Assessment Plan) shall facilitate notice to prospective homebuyers in accordance the following notices. Developer shall monitor the enforcement of the following minimum requirements:

1. Record notice of the special assessment district in the appropriate land records for the property.
2. Require builders to include notice of the special assessment district in addendum to contract.
3. Collect a copy of the addendum signed by each buyer from builders and provide to the City.
4. Require signage indicating that the property for sale is located in a special assessment district and require that such signage be located in conspicuous places in all model homes.
5. Prepare and provide to builders an overview of the District for those builders to include in each sales packet.
6. Notify builders who estimate monthly ownership costs of the requirement that they must include special taxes in estimated property taxes.
7. Notify Settlement Companies through the builders that they are required to include special taxes on HUD 1 forms and include in total estimated taxes for the purpose of setting up tax escrows.
8. Include notice of the special assessment district in the homeowner association documents in conspicuous bold font.

The disclosure program shall be monitored by the Developer.

EXHIBIT C-7

Landowner Agreement

LANDOWNER AGREEMENT

This **LANDOWNER AGREEMENT** (the "Agreement"), is entered into as of _____, among the City of Anna, Texas (the "City"), a home-rule municipality of the State of Texas (the "State"), and _____, a Texas _____ (the "Landowner").

RECITALS:

WHEREAS, capitalized terms used but not defined herein shall have the meanings given to them in the Service and Assessment Plan (as defined herein); and

WHEREAS, Landowner owns the Assessed Property described by a metes and bounds description attached as Exhibit L-1 to this Agreement and which is incorporated herein for all purposes, comprising all of the non-exempt, privately-owned land described in Exhibit L-1 (the "Landowner Parcel") which is coterminous with the Sherley Tract Public Improvement District (the "District") in the City; and

WHEREAS, the City Council has adopted an assessment ordinance (including all exhibits and attachments thereto, the "Assessment Ordinance") for the Authorized Improvements and the Sherley Tract Public Improvement District Service and Assessment Plan (as updated and amended, the "Service and Assessment Plan") and which is incorporated herein for all purposes, and has levied an assessment on the Assessed Property in the District that will be used for the payment of certain infrastructure improvements and to pay the costs of constructing the Authorized Improvements that will benefit the Assessed Property; and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions attached to this Agreement as Exhibit L-2 and which are incorporated herein for all purposes includes the statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended (the "PID Act"), to the purchaser.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, obligations and benefits hereinafter set forth, the City and the Landowner hereby contract, covenant and agree as follows:

DEFINITIONS; APPROVAL OF AGREEMENTS

Definitions. Capitalized terms used but not defined herein (including each exhibit hereto) shall have the meanings ascribed to them in the Service and Assessment Plan.

Affirmation of Recitals. The findings set forth in the Recitals of this Agreement are hereby incorporated as the official findings of the City Council.

EXHIBIT C-7

Landowner Agreement

I.

AGREEMENTS OF LANDOWNER

A. Affirmation and Acceptance of Agreements and Findings of Benefit. Landowner hereby ratifies, confirms, accepts, agrees to, and approves:

(i) the creation and boundaries of the District, and the boundaries of the Landowner's Parcel which are coterminous with the District, all as shown on Exhibit L-1, and the location and development of the Authorized Improvements on the Landowner Parcel and on the property within the District;

(ii) the determinations and findings as to the benefits by the City Council in the Service and Assessment Plan and the Assessment Ordinance; and

(iii) the Assessment Ordinance and the Service and Assessment Plan.

B. Acceptance and Approval of Assessments and Lien on Property. Landowner consents to, agrees to, acknowledges and accepts the following:

(i) each Assessment levied by the City on the Assessed Property within the District (the "Assessments"), as shown on the assessment roll attached as Appendix __ to the Service and Assessment Plan (the "Assessment Roll");

(ii) the Authorized Improvements specially benefit the District, and the Landowner's Parcel, in an amount at least equal to the Assessment levied on the Landowner's Parcel within the District, as such Assessment is shown on the Assessment Roll;

(iii) each Assessment is final, conclusive and binding upon Landowner and any subsequent owner of the Assessed Property, 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 provided in the Service and Assessment Plan;

(iv) the obligation to pay the Assessment levied on the Assessed Property owned by it when due and in the amount required by and stated in the Service and Assessment Plan and the Assessment Ordinance;

(v) each Assessment or reassessment, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Assessed Property, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipal ad valorem taxes, and is a personal liability of and charge against the owner of the Assessed Property regardless of whether such owner is named;

EXHIBIT C-7

Landowner Agreement

(vi) the Assessment lien on the Assessed Property is a lien and covenant that runs with the land and is effective from the date of the Assessment Ordinance and continues until the Assessment is paid and may be enforced by the governing body of the City in the same manner that an ad valorem tax lien against real property may be enforced by the City;

(vii) delinquent installments of the Assessment shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;

(viii) the owner of an Assessed Property may pay at any time the entire Assessment, with interest that has accrued on the Assessment, on any parcel in the Landowner Parcel;

(ix) the Annual Installments of the Assessments (as defined in the Service and Assessment Plan and Assessment Roll) may be adjusted, decreased and extended; and, the assessed parties shall be obligated to pay their respective revised amounts of the Annual Installments, when due, and without the necessity of further action, assessments or reassessments by the City, the same as though they were expressly set forth herein; and

(x) Landowner has received, or hereby waives, all notices required to be provided to it under Texas law, including the PID Act, prior to the Effective Date (defined herein).

C. Mandatory Prepayment of Assessments. Landowner agrees and acknowledges that Landowner or subsequent landowners may have an obligation to prepay an Assessment upon the occurrence of a mandatory prepayment event, at the sole discretion of the City and as provided in the Service and Assessment Plan, as amended and updated.

D. Notice of Assessments. Landowner further agrees as follows:

(i) the Declaration of Covenants, Conditions and Restrictions in the form attached hereto as **Exhibit L-2** shall be terms, conditions and provisions running with the Landowner Parcel and shall be recorded (the contents of which shall be consistent with the Assessment Ordinance and the Service and Assessment Plan as reasonably determined by the City), in the records of the County Clerk of Collin County, as a lien and encumbrance against such Assessed Property, and Landowner hereby authorizes the City to so record such documents against the Assessed Property owned by Landowner;

(ii) in the event of any subdivision, sale, transfer or other conveyance by the Landowner of the right, title or interest of the Landowner in the Landowner's Parcel or any part thereof, the Landowner's Parcel, or any such part thereof, shall continue to be bound by all of the terms, conditions and provisions of such Declaration of Covenants, Conditions and Restrictions and any purchaser, transferee or other subsequent owner shall take such Assessed Property subject to all of the terms, conditions and provisions of such Declaration of Covenants, Conditions and Restrictions; and

EXHIBIT C-7

Landowner Agreement

(iii) Landowner shall comply with, and shall contractually obligate (and, upon the City's request, promptly provide written evidence of such contractual provisions to the City) any party who purchases any Assessed Property owned by 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 L-3** to this Agreement. Such compliance obligation shall terminate as to each Lot if, and when, (i) a final certificate of occupancy for a residential unit on such Lot is issued by the City, and (ii) 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.

Notwithstanding the provisions of this section, upon the Landowner's request and the City's consent, in the City's sole and absolute discretion, the Declaration of Covenants, Conditions and Restrictions may be included with other written restrictions running with the land on property within the District, provided they contain all the material provisions and provide the same material notice to prospective property owners as does the document attached as **Exhibit L-2**.

II.

OWNERSHIP AND CONSTRUCTION OF AUTHORIZED IMPROVEMENTS

A. **Ownership and Transfer of Authorized Improvements.** Landowner acknowledges that the portion of the Authorized Improvements benefitting the Landowner Parcel and the land (or easements, as applicable) needed therefor shall be owned by the City as constructed and/or conveyed to the City and Landowner will execute such conveyances and/or dedications of public rights of way and easements as may be reasonably required to evidence such ownership, as generally described on the current plats of the property within the District.

B. **Grant of Easement and License, Construction of Authorized Improvements.**

(i) Any subsequent owner of the Assessed Property shall, upon the request of the City or Landowner, grant and convey to the City or Landowner and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Authorized Improvements on the Landowner Parcel within the District, to stage on the Landowner Parcel within the District construction trailers, building materials and equipment to be used in connection with such construction of the Authorized Improvements and for passage and use over and across parts of the property within the District as shall be reasonably necessary during the construction of the Authorized Improvements. Any subsequent owner of an Assessed Property may require that each contractor constructing the Authorized Improvements cause such owner of the Assessed Property to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of the Assessed Property. The right to use and enjoy any easement and license provided above shall continue until the construction of the Authorized

EXHIBIT C-7

Landowner Agreement

Improvements is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat for the Landowner's Parcel in the real property records of Collin County, Texas.

(ii) Landowner hereby agrees that any right or condition imposed by the Improvement Agreement, or other agreement, with respect to the Assessment has been satisfied, and that Landowner shall not have any rights or remedies against the City under the Sherley Tract Subdivision Improvement Agreement, or other agreement, with respect to the Assessments has been satisfied, and that Landowner shall not have any rights or remedies against the City under any law or principles of equity concerning the Assessments, with respect to the formation of the District, approval of the Service and Assessment Plan and the City's levy and collection of the Assessments.

III.

COVENANTS AND WARRANTIES; MISCELLANEOUS

A. Special Covenants and Warranties of Landowner.

Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner, constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty are qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract, judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Parcel is otherwise bound.

(iv) Landowner is, subject to all matters of record in the Collin County, Texas Real Property Records, the sole owner of the Landowner's Parcel.

(v) The Landowner's Parcel owned by Landowner is not subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the

EXHIBIT C-7

Landowner Agreement

District, (ii) the levy of the Assessments, or (iii) the construction of the Authorized Improvements on those portions of the property within the District which are to be owned by the City, as generally described on the current plats of the property within the District (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

(vi) Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

B. Waiver of Claims Concerning Authorized Improvements. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Authorized Improvements.

C. Notices.

Any notice or other communication to be given to the City or Landowner under this Agreement shall be given by delivering the same in writing to:

To the City: City of Anna, Texas
 Attn: City Manager
 120 W. Seventh St.
 Anna, Texas 75409

With a copy to: Wolfe, Tidwell & McCoy, LLP
 Attn: Clark McCoy
 2591 Dallas Parkway, Suite 300
 Frisco, Texas 75034

To the Developer:

Any notice sent under this Agreement (except as otherwise expressly required) shall be written and will be deemed delivered upon personal service, if hand-delivered, or when mailed in the United States mail, certified, return receipt requested.

Each recipient may change its address by written notice in accordance with this section. Any communication addressed and mailed in accordance with this provision shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for, or actually received by, the addressee.

D. Parties in Interest.

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Landowner Agreement

This Agreement is made solely for the benefit of the City and the Landowner and is not assignable, except, in the case of Landowner, in connection with the sale or disposition of all or substantially all of the parcels which constitute the Landowner's Parcel. However, the parties expressly agree and acknowledge that the City, the Landowner, each current owner of any parcel which constitutes the Landowner's Parcel, and the holders of or trustee for any bonds secured by Assessment Revenues of the City or any part thereof to finance the costs of the Authorized Improvements, 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 hereto. This Agreement shall be recorded in the real property records of Collin County, Texas.

E. Amendments.

This Agreement may be amended only by written instrument executed by the City and the Landowner. 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 within the District and recorded in the Real Property Records of Collin County, Texas.

F. Effective Date.

This Agreement shall become and be effective (the "Effective Date") upon the date of final execution by the latter of the City and the Landowner and shall be valid and enforceable on said date and thereafter.

G. Estoppels.

Within 10 days after written request from a party hereto, the other party 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.

H. Termination.

This Agreement shall terminate and be of no further force and effect as to the Assessed Property upon payment in full of the Assessment(s) against such Assessed Property.

[Signature pages to follow]

EXHIBIT C-7
Landowner Agreement

[Signature Page Landowner Agreement]

EXECUTED by the City and Landowner on the Effective Date.

Date: _____

CITY OF ANNA, TEXAS

By: _____
Mayor

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the __ day of _____ 20__ by _____,
Mayor of the City of Anna, Texas on behalf of said City.

(SEAL)

Notary Public, State of Texas

Name printed or typed

Commission Expires:_____

EXHIBIT C-7
Landowner Agreement

Date: _____

LANDOWNER

a Texas _____,

By: _____
_____,
its manager

STATE OF TEXAS)
)
COUNTY OF _____)

This instrument was acknowledged before me on the ____ day of _____ 20____, by _____ in his capacity as _____ of _____, known to be the person whose name is subscribed to the foregoing instrument, and that he executed the same on behalf of and as the act of _____ of _____.

Notary Public, State of Texas

My Commission Expires:

EXHIBIT C-7
Landowner Agreement

LANDOWNER AGREEMENT - EXHIBIT L-1
METES AND BOUNDS DESCRIPTION OF LANDOWNER PARCEL

EXHIBIT C-7
Landowner Agreement

LANDOWNER AGREEMENT - EXHIBIT L-2

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** (as it may be amended from time to time, this "Declaration") is made as of _____ by _____ a Texas _____ (the "Landowner").

RECITALS:

- A. The Landowner holds record title to that portion of the real property located in Collin County, Texas, which is described in the attached Exhibit I (the "Landowner's Parcel").
- B. The City Council of the City of Anna (the "City Council") upon a petition requesting the establishment of a public improvement district covering the property within the District to be known as the Sherley Tract Public Improvement District (the "District") by the then current owners of 100% of the appraised value of the taxable real property and 100% of the area of all taxable real property within the area requested to be included in the District created such District, in accordance with the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act").
- C. The City Council has adopted an assessment ordinance to levy assessments for certain public improvements (including all exhibits and attachments thereto, the "Assessment Ordinance") and the Service and Assessment Plan included as an exhibit to the Assessment Ordinance (as amended from time to time, the "Service and Assessment Plan"), and has levied the assessments (the "Assessments") on property in the District.
- D. The statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended, to the purchaser, is incorporated into this Declaration.

DECLARATIONS:

NOW, THEREFORE, the Landowner hereby declares that the Landowner's Parcel is and shall be subject to, and hereby imposes on the Landowner's Parcel, the following covenants, conditions and restrictions:

1. Acceptance and Approval of Assessments and Lien on Property:

- (a) Landowner accepts each Assessment levied on the Landowner's Parcel owned by such Landowner.
- (b) The Assessment (including any reassessment, the expense of collection, and reasonable attorney's fees, if incurred) is (a) a first and prior lien (the "Assessment Lien") against the property assessed, superior to all other liens or claims except for liens or claims for state, county, school district or municipality ad valorem property taxes whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named. The Assessment Lien is effective from the date of the Assessment Ordinance until the Assessments are paid and may be enforced by the City in the same manner as an ad valorem property tax levied

EXHIBIT C-7
Landowner Agreement

against real property that may be enforced by the City. The owner of any assessed property may pay, at any time, the entire Assessment levied against any such property. Foreclosure of an ad valorem property tax lien on property within the District will not extinguish the Assessment or any unpaid but not yet due Annual Installments of the Assessment, and will not accelerate the due date for any unpaid and not yet due Annual Installments of the Assessment.

It is the clear intention of all parties to this Declaration, that the Assessments, including any Annual Installments of the Assessments (as such Annual Installments may be adjusted, decreased or extended), are covenants that run with the Landowner's Parcel and specifically binds the Landowner, its successors and assigns.

In the event of delinquency in the payment of any Annual Installment of the Assessment, the City is empowered to order institution of an action in district court to foreclose the related Assessment Lien, to enforce personal liability against the owner of the real property for the Assessment, or both. In such action the real property subject to the delinquent Assessment may be sold at judicial foreclosure sale for the amount of such delinquent property taxes and Assessment, plus penalties, interest and costs of collection.

2. Landowner or any subsequent owner of the Landowner's Parcel waives:

- (a) any and all defects, irregularities, illegalities or deficiencies in the proceedings establishing the District and levying and collecting the Assessments or the annual installments of the Assessments;
- (b) 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 levy of Assessments by the City Council concerning the Assessments;
- (c) any and all defects, irregularities, illegalities or deficiencies in, or in the adoption of, the Assessment Ordinance by the City Council;
- (d) any and all actions and defenses against the adoption or amendment of the Service and Assessment Plan, the City's finding of a 'special benefit' pursuant to the PID Act and the Service and Assessment Plan, and the levy of the Assessments; and
- (e) any right to object to the legality of any of the Assessments or the Service and Assessment Plan or to any of the previous proceedings connected therewith which occurred prior to, or upon, the City Council's levy of the Assessments.

3. Amendments: This Declaration may be terminated or amended only by a document duly executed and acknowledged by the then-current owner(s) of the Landowner's Parcel and the City. No such termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the parties by whom approval is required as set forth above and recorded in the real Property Records of Collin County, Texas.

4. Third Party Beneficiary: The City is a third-party beneficiary to this Declaration and may enforce the terms hereof.

EXHIBIT C-7
Landowner Agreement

5. **Notice to Subsequent Purchasers:** Upon the sale of a dwelling unit within the District, the purchaser of such property shall be provided a written notice that reads substantially similar to the following:

TEXAS PROPERTY CODE SECTION 5.014
NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT
ASSESSMENT TO THE CITY OF ANNA, COLLIN COUNTY, TEXAS CONCERNING THE
PROPERTY AT [Street Address]

As the purchaser of this parcel of real property, you are obligated to pay an assessment to the City of Anna, Texas, for improvement projects undertaken by a public improvement district under Chapter 372 of the Texas Local Government Code, as amended. The assessment may be due in periodic installments. The amount of the assessment against your property may be paid in full at any time together with interest to the date of payment. If you do not pay the assessment in full, it will be due and payable in annual installments (including interest and collection costs). More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the City of Anna, 120 W. Seventh St., Anna, Texas 75409.

Your failure to pay the assessment or the annual installments could result in a lien and in the foreclosure of your property.

Signature of Purchaser(s)_____

Date:_____

The seller shall deliver this notice to the purchaser before the effective date of an executory contract binding the purchaser to purchase the property. The notice may be given separately, as part of the contract during negotiations, or as part of any other notice the seller delivers to the purchaser. If the notice is included as part of the executory contract or another notice, the title of the notice prescribed by this section, the references to the street address and date in the notice, and the purchaser's signature on the notice may be omitted.

EXECUTED by the undersigned on the date set forth below to be effective as of the date first above written.

EXHIBIT C-7
Landowner Agreement

LANDOWNER

a Texas _____,

By: _____

its manager

STATE OF TEXAS)
)
COUNTY OF _____)

 This instrument was acknowledged before me on the __ day of _____ 20__, by
_____ in his capacity as _____ of _____, known
to be the person whose name is subscribed to the foregoing instrument, and that he executed the same on
behalf of and as the act of _____ of _____.

Notary Public, State of Texas

My Commission Expires:

Exhibit I (Legal Description)

EXHIBIT C-7
Landowner Agreement

LANDOWNER AGREEMENT - EXHIBIT L-3
HOMEBUYER EDUCATION PROGRAM

As used in this **Exhibit L-3**, the recorded Notice of the Authorization and Establishment of the Sherley Tract Public Improvement District and the Declaration of Covenants, Conditions and Restrictions in **Exhibit L-2** of this Agreement are referred to as the "Recorded Notices."

1. Any Landowner who is a Builder shall attach the Recorded Notices and the final Assessment Roll for such Assessed Property (or if the Assessment Roll is not available for such Assessed Property, then a schedule showing the maximum 30 year payment for such Assessed Property) as an addendum to any residential homebuyer's contract.
2. Any Landowner who is a Builder shall provide evidence of compliance with Paragraph 1 above, signed by such residential homebuyer, to the City, upon the City's request.
3. Any Landowner who is a Builder shall prominently display signage in its model homes, if any, substantially in the form of the Recorded Notices.
4. If prepared and provided by the City, any Landowner who is a Builder shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.
5. Any Landowner who is a Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers.

EXHIBIT C-8 **PID Financial Summary**

City of Anna, Texas DRAFT for discussion purposes only
The Woods at Lindsey Place Public Improvement District
PROPOSED DEVELOPMENT PLAN

TOTAL THE WOODS AT LINDSEY PLACE IMPROVEMENT DISTRICT

Category	No. of Units	Expected Finished Lot Unit Value	Expected Build Out Unit Value	Expected Finished Lots Value	Expected Build Out Value
THs	91	\$ 45,000	\$ 250,000	\$ 4,095,000	\$ 22,750,000
SF 40'	367	52,000	285,000	19,084,000	104,595,000
SF 50'	388	65,000	325,000	25,220,000	126,100,000
SF 60'	105	78,000	375,000	8,190,000	39,375,000
	<u>951</u>			<u>\$ 56,589,000</u>	<u>\$ 292,820,000</u>

Single Family Unit Weighted Average..... \$59,505 \$307,907

Notes:

Information provided by the Developer on 10/26/22. Subject to change. No Inflation.

EXHIBIT C-8
PID Financial Summary

City of Anna, Texas

DRAFT for discussion purposes only

The Woods at Lindsey Place Public Improvement District

PROJECT DEBT CAPACITY SUMMARY - NO INFLATION

	TOTAL PID BONDS
SOURCES OF FUNDS	
<i>Estimated</i> Par Amount of Bonds	\$ 28,396,000
Total <i>Estimated</i> Sources of Funds	<u>\$ 28,396,000</u>
USES OF FUNDS	
<i>Estimated</i> Project Fund (Bond Proceeds PID Projects)	\$ 23,521,962
Capitalized Interest Fund ⁽¹⁾	-
Debt Service Reserve Fund ⁽²⁾	2,034,438
Financing Costs & Admin Fees ⁽³⁾	2,839,600
Total <i>Estimated</i> Uses of Funds	<u>\$ 28,396,000</u>
 <i>Expected</i> Value-to-Lien per Parcel at Bond Issuance ⁽⁴⁾	 1.99x
Assumed Bond Interest Rate ⁽⁵⁾	5.74%
Average Annual Installment as Tax Rate Equivalent	\$0.7798
Term of Bonds	30 years
Number of Benefited Units	951
PID Assessment per Benefited Unit	\$29,859
Project Funds per Benefited Unit	\$24,734
City PID Fee per SF Unit ⁽⁶⁾	(\$3,400)
Net Project Funds per Benefited Unit	\$21,334

Notes:

- (1) Assumes no use of capitalized interest, subject to change. Use of Cap-I reduces project funds generated through bond proceeds.
- (2) Assumes to be the maximum annual debt service payment. Not to exceed maximum annual debt service payment, 125% of average annual debt service payment or 10% of bond proceeds.
- (3) Assumed to be 10% of par amount for illustration and discussion purposes only. Subject to change.
- (4) Assumes no appraisal discounts for illustration purposes only. Subject to change.
- (5) For discussion and illustration purposes only, subject to change.
- (6) \$3,400 PID Fee per benefited unit as per Development Agreement; total of \$3,233,400.

EXHIBIT C-8 **PID Financial Summary**

City of Anna, Texas
The Woods at Lindsey Place Public Improvement District
PROJECTED TAX STATEMENT

DRAFT for discussion purposes only

Projected Tax Statement

	2022 Tax Rate	Tax Levy on \$250,000 Townhome	Tax Levy on \$285,000 40' Home	Tax Levy on \$325,000 50' Home	Tax Levy on \$375,000 60' Home
City of Anna	\$ 0.5398	\$ 1,349.38	\$ 1,538.29	\$ 1,754.19	\$ 2,024.06
Collin County	0.1524	381.11	434.46	495.44	571.66
Collin County Community College District	0.0812	203.06	231.48	263.97	304.58
Anna Independent School District	1.4429	3,607.25	4,112.27	4,689.43	5,410.88
Total Tax Rate	\$ 2.2163	\$ 5,540.79	\$ 6,316.50	\$ 7,203.02	\$ 8,311.18
 Avg. Annual Installment as a Tax Rate Equivalent/Levy ⁽¹⁾	 \$ 0.7798	 \$ 1,949.62	 \$ 2,222.56	 \$ 2,534.50	 \$ 2,924.43
 Total Overlapping Tax Rate Equivalent/Levy plus Special Assessment	 \$ 2.9962	 \$ 7,490.40	 \$ 8,539.06	 \$ 9,737.53	 \$ 11,235.61

(1) Inclusive of principal, interest, additional interest and admin levies. Targeted Avg. Annual Installment as Tax Rate Equivalent/Levy \$0.78 per \$100.

EXHIBIT C-8

PID Financial Summary

City of Anna, Texas DRAFT for discussion purposes only
The Woods at Lindsey Place Public Improvement District
PID BONDS DEBT CAPACITY - NO INFLATION

Bond Year	PID Bonds				TOTAL LEVY	Total Levy as Tax Rate Equivalent
	Principal	Interest ⁽¹⁾	Additional Interest Levy ⁽¹⁾	Administrative Levy ⁽³⁾		
1	\$ 377,000	\$ 1,629,930	\$ 141,980	\$ 135,000	\$ 2,283,910	\$ 0.7800
2	397,000	1,608,291	140,095	137,700	2,283,086	0.7797
3	419,000	1,585,503	138,110	140,454	2,283,067	0.7797
4	443,000	1,561,452	136,015	143,263	2,283,730	0.7799
5	468,000	1,536,024	133,800	146,128	2,283,952	0.7800
6	494,000	1,509,161	131,460	149,051	2,283,672	0.7799
7	522,000	1,480,805	128,990	152,032	2,283,827	0.7799
8	551,000	1,450,842	126,380	155,073	2,283,295	0.7798
9	582,000	1,419,215	123,625	158,174	2,283,014	0.7797
10	616,000	1,385,808	120,715	161,337	2,283,861	0.7800
11	651,000	1,350,450	117,635	164,564	2,283,649	0.7799
12	688,000	1,313,082	114,380	167,856	2,283,318	0.7798
13	728,000	1,273,591	110,940	171,213	2,283,744	0.7799
14	770,000	1,231,804	107,300	174,637	2,283,741	0.7799
15	814,000	1,187,606	103,450	178,130	2,283,186	0.7797
16	862,000	1,140,882	99,380	181,692	2,283,955	0.7800
17	912,000	1,091,404	95,070	185,326	2,283,800	0.7799
18	965,000	1,039,055	90,510	189,033	2,283,597	0.7799
19	1,021,000	983,664	85,685	192,813	2,283,162	0.7797
20	1,081,000	925,058	80,580	196,670	2,283,308	0.7798
21	1,145,000	863,009	75,175	200,603	2,283,787	0.7799
22	1,212,000	797,286	69,450	204,615	2,283,351	0.7798
23	1,284,000	727,717	63,390	208,707	2,283,814	0.7799
24	1,360,000	654,016	56,970	212,881	2,283,867	0.7800
25	1,440,000	575,952	50,170	217,139	2,283,261	0.7797
26	1,526,000	493,296	42,970	221,482	2,283,747	0.7799
27	1,616,000	405,703	35,340	225,911	2,282,955	0.7796
28	1,713,000	312,945	27,260	230,430	2,283,634	0.7799
29	1,815,000	214,619	18,695	235,038	2,283,352	0.7798
30	1,924,000	110,438	9,620	239,739	2,283,797	0.7799
	\$ 28,396,000	\$ 31,858,607	\$ 2,775,140	\$ 5,476,691	\$ 68,506,438	

(1) Assumes an interest rate of 5.74% for discussion purposes only, subject to change.

(2) Calculated at 0.5% of outstanding bonds.

(3) For illustration purposes only, subject to change after input from PID Administrator. Assumes administrative expenses for three improvement areas.

EXHIBIT C-8 **PID Financial Summary**

City of Anna, Texas

DRAFT for discussion purposes only

The Woods at Lindsey Place Public Improvement District

PROJECT IMPACT ON THE CITY (AD VALOREM PROPERTY TAXES) - NO INFLATION

	No. of Units	Average Build Out Unit Value	Average Build Out Total Value	At 2022 Rate City Taxes Generated per Unit	At 2022 Rate City Taxes Generated at Build Out
Proposed TH and SF Homes	951	\$307,907	\$292,820,000	\$1,662	\$1,580,496

	No. of Units	Average Build Out Unit Value	Average Build Out Total Value	Proposed Average PID Assessment Annual Installment per Unit	Proposed Average PID Assessment Annual Installment at Build Out
Proposed TH and SF Homes	951	\$307,907	\$292,820,000	\$2,401	\$2,283,548

CITY OF ANNA, TEXAS

RESOLUTION NO. 2023-01-1361

A RESOLUTION OF THE CITY OF ANNA, TEXAS APPROVING A FIRST AMENDMENT TO DEVELOPMENT AGREEMENT AND TO THE WOODS AT LINDSEY PLACE SUBDIVISION IMPROVEMENT AGREEMENT

WHEREAS, in order to provide for the orderly development of certain land within the Anna city limits, the City Council of the City of Anna, Texas (the "City Council") desires to adopt and enter into the First Amendment to Development Agreement and to The Woods at Lindsey Place Subdivision Improvement Agreement (the "Amendment")

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

Section 1. Recitals Incorporated.

The recitals above are incorporated herein as if set forth in full for all purposes.

Section 2. Approval of the Amendment

The City Council hereby approves the Amendment, a copy of which is attached hereto as Exhibit A.

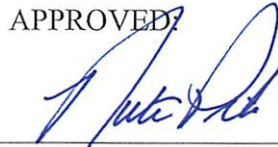
PASSED AND APPROVED by the City Council of the City of Anna, Texas, on this 24th day of January 2023.

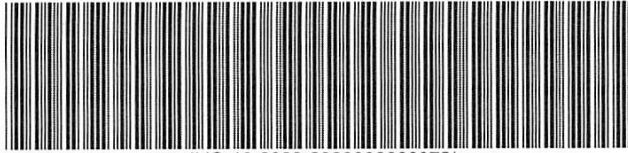
ATTEST:


City Secretary, Carrie L. Land



APPROVED:


Mayor, Nate Pike



VG-10-2023-2023000008072

Collin County
Honorable Stacey Kemp
Collin County Clerk

Instrument Number: 2023000008072

Real Property

AMENDMENT

Recorded On: January 26, 2023 03:02 PM

Number of Pages: 85

" Examined and Charged as Follows: "

Total Recording: \$358.00

***** THIS PAGE IS PART OF THE INSTRUMENT *****

Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY
because of color or race is invalid and unenforceable under federal law.

File Information:

Document Number: 2023000008072
Receipt Number: 20230126000469
Recorded Date/Time: January 26, 2023 03:02 PM
User: Dwayne K
Station: Station 11

Record and Return To:

CITY OF ANNA
120 W 7TH ST

ANNA TX 75409



STATE OF TEXAS
Collin County

**I hereby certify that this Instrument was filed in the File Number sequence on the date/time
printed hereon, and was duly recorded in the Official Public Records of Collin County, Texas**

Honorable Stacey Kemp
Collin County Clerk
Collin County, TX

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APPENDIX G
REIMBURSEMENT AGREEMENT

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REMAINDER AREA
FUNDING AND REIMBURSEMENT AGREEMENT

The Woods at Lindsey Place Public Improvement District

This **REMAINDER AREA FUNDING AND REIMBURSEMENT AGREEMENT** (this "Agreement") is entered into effective this 17th day of December, 2024, between the **CITY OF ANNA, TEXAS**, a home rule municipality located in Collin County, Texas (the "City"), and **D.R. HORTON – TEXAS, LTD.**, a Texas limited partnership (the "Developer").

SECTION 1
RECITALS

WHEREAS, capitalized terms used in this Agreement shall have the meanings given to them in Section 2 of this Agreement or the SAP; and

WHEREAS, Developer is the developer of tracts of land located within the corporate limits of the City, containing, collectively, approximately 198.006 acres, and being more particularly described in Exhibit "A" attached hereto and incorporated herein for all purposes (the "Property"); and

WHEREAS, on February 14, 2023, the City Council passed and approved the PID Creation Resolution creating the PID pursuant to the authority of the Act, encompassing all of the PID, but no other land; and

WHEREAS, the PID Creation Resolution identified, defined, and authorized the public improvement projects that will promote the interests of the City and will confer a special benefit on the PID; and

WHEREAS, the Property is being developed in multiple Improvement Areas, and special assessments for each Improvement Area have been or will be levied against the Assessed Property within each Improvement Area to pay the costs of Authorized Improvements that confer a special benefit on the Assessed Property within such Improvement Area; and

WHEREAS, Improvement Area #1, consisting of approximately 57.444 acres, is the first Improvement Area to be developed, and the City and Developer previously entered into that "Improvement Area #1 Reimbursement Agreement, The Woods at Lindsey Place Public Improvement District", authorized by Resolution No 2023-03-1398 adopted by the City Council on March 14, 2023; and

WHEREAS, the remaining area of the PID, consisting of approximately 140.562 acres of land (the "Remainder Area") is being developed in multiple Phases and encompasses the land described in Exhibit "B"; and

WHEREAS, the Parties estimate that the total cost of the Remainder Area Improvements needed to develop the Remainder Area Assessed Property, are listed with approximate dollar amounts as shown in Exhibit "C" attached hereto and incorporated herein for all purposes; and

WHEREAS, in consideration of the Developer's agreements contained herein, the City shall exercise its powers under Chapter 372, Texas Local Government Code, to provide financing arrangements that will enable the Developer, in accordance with the procedures and requirements of the Act and this

Agreement, to fully develop the Remainder Area Assessed Property and be reimbursed for a specified portion of the public improvement projects using the Bond Proceeds; and

WHEREAS, the City, subject to the consent and approval of the City Council, the satisfaction of all conditions for issuing the PID Bonds, the Developer's compliance with this Agreement, and in accordance with the terms of this Agreement and all legal requirements, including but not limited to an Indenture, shall use best efforts to (i) amend and update the SAP; (ii) adopt one or more assessment ordinances; and (iii) issue an aggregate principal amount of PID Bonds not to exceed \$47,581,000 for the purpose of financing the Remainder Area Improvements in accordance with the amended SAP and reimbursing the Developer for that portion of the Remainder Area Improvements, including, without limitation, the Developer's costs to create the PID, heretofore funded or to be funded by Developer; and

WHEREAS, prior to the issuance of the PID Bonds owners of the Remainder Area Assessed Property shall have executed and delivered a Landowner Consent Certificate to the City with respect to such Phase; and

WHEREAS, the Developer will construct the Remainder Area Improvements set forth in the SAP on or otherwise serving the Remainder Area Assessed Property; and

WHEREAS, the City intends to adopt an Assessment Ordinance with respect to each Phase and amend the SAP as a part of each Assessment Ordinance; and

WHEREAS, the City and the Developer have agreed upon a budget (the "Budgeted Costs") of the Costs of the Remainder Area Improvements as set forth on Exhibit "C"; and

WHEREAS, the SAP will apportion the Actual Costs of the Remainder Area Improvements to the Remainder Area Assessed Property as set forth on an assessment roll in the Assessment Ordinance; and

WHEREAS, each Assessment Ordinance will levy the Actual Costs of the Remainder Area Improvements for each Phase as Special Assessments against the respective Remainder Area Assessed Property in the amounts set forth on an assessment roll in the respective Assessment Ordinance; and

WHEREAS, Special Assessments will be due and payable as described in the SAP; and

WHEREAS, the Actual Costs of the Remainder Area Improvements payable from the Special Assessments as set forth in this Agreement may be paid by the issuance and sale of bonds under Section 372.024 of the Act; and

WHEREAS, the City Council intends to pass and approve one or more Bond Ordinances pursuant to the authority of Section 372.024 of the Act and in accordance with Subtitles A and C, Title 9, of the Texas Government Code; and

WHEREAS, Bond Proceeds will be deposited into the Project Fund and disbursed for (i) the payment of the Bond Issuance Costs, (ii) reimbursement of the Developer for that portion of the Actual Costs of the respective Remainder Area Improvements, including, without limitation, the Developer's costs to create the PID, that Developer has funded out of pocket from its own funds, and (iii) funding of a portion of all of the Actual Costs of the Remainder Area Improvements; and

WHEREAS, these recitals are incorporated into and made a part of this Agreement for all purposes; and

WHEREAS, all resolutions and ordinances referenced in this Agreement, together with all other documents referenced in this Agreement, are incorporated into this Agreement for all purposes as if such resolutions, ordinances and other documents were set forth in their entirety in or as exhibits to this Agreement; and

WHEREAS, unless otherwise defined: (1) all references to "sections" shall mean sections of this Agreement; (2) all references to "exhibits" shall mean exhibits to this Agreement which are incorporated as part of this Agreement for all purposes; and (3) all references to "ordinances" or "resolutions" shall mean ordinances or resolutions adopted by the City Council.

NOW THEREFORE, for and in consideration of the mutual obligations of the City and the Developer set forth in this Agreement, the City and the Developer agree as follows:

SECTION 2. **DEFINITIONS**

"Act" means Chapter 372, Texas Local Government Code, as amended.

"Actual Costs" has the meaning given such term in the SAP.

"Assessment Ordinance" means the ordinance to be passed and approved by the City Council for the purposes of levying the Actual Costs of the Improvement Area #2 Projects as Special Assessments against the Improvement Area #2 Assessed Property in the amounts set forth therein.

"Assessment Revenue" means the revenues actually received by or on behalf of the City from the collection of Special Assessments.

"Authorized Improvements" shall have the meaning assigned such term in the SAP.

"Bond Closing" means the issuance and delivery, by the City, of the Improvement Area #2 Bonds.

"Bond Issuance Costs" shall have the meaning assigned such term in the SAP.

"Bond Ordinance" means the ordinance to be adopted by the City Council authorizing the issuance of the Improvement Area #2 Bonds.

"Bond Par Amount" means the cumulative face amount of issued and delivered PID Bonds for all Phases within the Remainder Area Assessed Property, not to exceed \$47,581,000.

"Bond Proceeds" means the proceeds derived from the issuance and sale of each series of PID Bonds that are deposited and made available to pay Actual Costs and Bond Issuance Costs in accordance with the applicable Indenture.

"Budgeted Costs" has the meaning given such term in the Recitals.

"Certificate for Payment" means a certificate (substantially in the form of Exhibit D-1 or as otherwise approved by the Developer and the City Representative) executed by a person approved by the City Representative, delivered to the City Representative (and/or, if applicable, to the Trustee), specifying the work performed and the amount charged (including materials and labor costs) for Actual Costs, and requesting payment of such amount from the Project Fund.

"City Council" means the governing body of the City.

"City Representative" means the person authorized by the City Council to undertake the actions referenced herein. As of the Effective Date, the City Representative is the City Manager.

"Closing Disbursement Request" means a certificate (substantially in the form of Exhibit D-2 or as otherwise approved by the Developer and the City Representative) executed by a person approved by the City Representative, delivered to the City Representative (and/or, if applicable, to the Trustee), specifying the Developer Advances which are to be reimbursed from Bond Proceeds.

"Default" has the meaning given such term in Section 4.6.1 of this Agreement.

"Developer Advances" mean advances made by the Developer to pay Actual Costs in accordance with Section 3 of this Agreement.

"Development Agreement" means that certain Development Agreement entered into between the City and LHJH Properties, Ltd., a Texas limited partnership, effective November 10, 2020, applicable to all of the Property, as amended by First Amendment to Development Agreement entered into between the City and Developer, dated the 24th day of January, 2023 and a Second Amendment to Development Agreement entered into between the City and Developer, dated the 25th of July, 2023.

"Developer Continuing Disclosure Agreement" means any Continuing Disclosure Agreement of the Developer executed contemporaneously with the issuance and sale of Bonds.

"Developer Improvement Account" means each construction fund account created under an Indenture, if any, funded by the Developer and used to pay for portions of the acquisition, design, and construction of the Authorized Improvements for a particular Phase attributable to the Developer, the need for which account shall be determined on a Phase-by-Phase basis.

"Effective Date" has the meaning given such term in the Preamble to this Agreement.

"Failure" has the meaning given such term in Section 4.6.1 of this Agreement.

"Improvement Area #1" shall have the meaning assigned such term in the SAP.

"Indenture" means an Indenture of Trust, between the City and the Trustee, pursuant to which a particular series of PID Bonds will be issued.

"Maturity Date" means the final maturity date of the applicable series of PID Bonds.

"Party" means individually either City or Developer and "Parties" means collectively both the City and Developer.

"Phase" means any distinct phase of development within the PID which is to be developed concurrently as finished lots and for which Special Assessments will be levied simultaneously on all Remainder Area Assessed Property pursuant to a common assessment roll. As of the effective date hereof, the Parties contemplate that the Remainder Area Assessed Property will be developed as Phase 2A, Phase 2B, Phase 3, and Phase 4.

“PID” means the tract of land located in the corporate limits of the City, containing, collectively, approximately 198.006 acres, and being more particularly described in Exhibit A attached hereto and incorporated herein for all purposes.

“PID Bonds” means each series of special assessment revenue bonds issued on a Phase-by-Phase basis pursuant to the provisions of the Act to fund the Actual Costs of the Authorized Improvements for the respective Phase(s) or to reimburse Developer for Actual Costs with respect to each Phase.

“Pledged Revenue Fund” means the “Pledged Revenue Fund”, including all accounts created within such fund, created pursuant to the applicable Indenture (and segregated from all other funds of the City) into which the City deposits Assessment Revenue from the collection of the Special Assessments securing the applicable series of PID Bonds issued and still outstanding.

“PID” means the Woods At Lindsey Place Public Improvement District created by the PID Creation Resolution.

“PID Bond, Net Amount” means an amount equal to (x) the Bond Par Amount, less (y) Bond Issuance Costs.

“PID Creation Resolution” means City of Anna, Texas, Resolution No. 2023-02-1378 passed and approved by the City Council on February 14, 2023.

“PID Payment Balance” means the unpaid principal balance owed the Developer for all Certificates of Payment.

“Project Fund” means the “Project Fund”, including all accounts created within such fund, established by the City under the applicable Indenture (and segregated from all other funds of the City) into which the City deposits Bond Proceeds and any other funds authorized or required by the applicable Indenture.

“Remainder Area Assessed Property” means the remaining areas to be developed and assessed within the PID, excluding Improvement Area#1, containing approximately 140.562 acres, and being more particularly described in Exhibit B attached hereto and incorporated herein for all purposes.

“Remainder Area Improvements” shall have the meaning assigned such term in the SAP.

“Remainder Area Projects” shall have the meaning assigned such term in the SAP.

“Reserve Fund” means the “Reserve Fund” to be created pursuant to the applicable Indenture.

“SAP” means The 2024 Amended and Restated Service and Assessment Plan, The Woods At Lindsey Place Public Improvement District, dated August 27, 2024 in as same may be amended by the City Council from time to time.

“Special Assessment(s)” means the special assessments levied against the Remainder Area Assessed Property pursuant to the applicable Assessment Ordinance and in accordance with the SAP for the payment of the applicable series of PID Bonds.

“Transfer” and “Transferee” have the meanings given such terms in Section 4.8 of this Agreement.

"Trustee" shall have the meaning assigned such term in the SAP, and as identified in the applicable Indenture.

SECTION 3. FUNDING IMPROVEMENTS

3.1 Project Fund. The City intends in the near future to proceed with the issuance and delivery of one or more series of PID Bonds. Upon issuance of such bonds, the City shall deposit all Bond Proceeds and any other funds authorized or required by the respective Indenture(s) into the applicable Project Fund. Funds in the Project Fund shall only be used to pay Bond Issuance Costs and the Actual Costs of the Authorized Improvements for the applicable Phase(s) in accordance with the respective Indenture. The Indenture for the applicable Phase shall control in the event of any conflicts with this Agreement.

3.2 PID Bonds. The Developer will install and construct the Remainder Area Improvements, on a Phase-by-Phase basis.

3.3 Payment of Actual Costs. The Bond Proceeds shall be used to pay (i) Actual Costs, up to the sum of the PID Bond Net Amount and (ii) Bond Issuance Costs.

3.4 Cost Overrun. If the Actual Cost of an Authorized Improvement (or segment or section thereof) exceeds the total amount of the Budgeted Cost for such Authorized Improvement for the applicable Phase (or segment or section thereof) (a "Cost Overrun"), the Developer shall be solely responsible for payment of the remainder of the costs of such Authorized Improvement (or segment or section thereof), except as provided in Section 3.5 below.

3.5 Cost Underrun. If, upon the completion of construction of an Authorized Improvement within a particular Phase (or segment or section thereof) and payment or reimbursement for such Authorized Improvement (or segment or section thereof), the Actual Cost of such Authorized Improvement is less than the total amount of the Budgeted Cost for such Authorized Improvements with respect to such Phase (or segment or section thereof) (a "Cost Underrun"), any remaining Budgeted Cost(s) may be available to pay Cost Overruns on any other Authorized Improvement within the same Phase with the approval of the City Representative or his designee. The elimination of a category of Authorized Improvements in the Service and Assessment Plan will require an amendment to the SAP. If, upon completion of the Authorized Improvements (or segment or section thereof) in any improvement category for a particular Phase, any funds remain in such category, those funds may be used to reimburse the Developer for any qualifying costs of the Authorized Improvements (or segment or section thereof) with respect to the same Phase that have not been paid.

3.6 Remainder of Funds in the Developer Improvement Account of the Project Fund. If funds remain in any Developer Improvement Account of the Project Fund established under the Indenture for a particular Phase after the completion of all Authorized Improvements for said Phase and reimbursement therefor to Developer pursuant to this Agreement and the applicable Indenture, City shall be the recipient of the remainder of funds for any lawful expenditure of public funds in accordance with applicable Indenture. In the event of any conflict between the terms of this Agreement and the terms of any Indenture relative to deposit and/or disbursement, the terms of the Indenture shall control.

3.7 Disbursements at and after Bond Closing. The City and the Developer agree that from the Bond Proceeds, the City will direct the Trustee in writing under the applicable Indenture to pay at closing of the PID Bonds any Bond Issuance Costs. In order to receive an initial disbursement at the Bond Closing from Bond Proceeds for Actual Costs of the Authorized Improvements, the Developer shall execute a