

EXHIBIT E

Valverde Amendment

Amendment to Master Agreement for each Residential/Commercial Development Subject to Transfer to Bastrop the Aqua Water CCN

Title of Development: VALVERDE

Concept Plan

Preliminary Plat

Replat

Short Form Plat

Date of Approved Concept Plan or Plat: October 5, 2023.

Name and Contact (Developer): Continental Homes of Texas, LP

AMENDMENT TO MASTER AGREEMENT FOR TRANSFER OF CERTAIN WATER CCN SERVICE AREA FROM AQUA WSC TO THE CITY OF BASTROP

A Master Agreement (the “Agreement”) for establishing basic terms and conditions under which AQUA WATER SUPPLY CORPORATION may consent to transfer specific portions of its retail water CCN to the City of Bastrop was made and entered into by and between Aqua Water Supply Corporation (“Aqua”) and the City of Bastrop, Texas (“Bastrop”), on the 23rd day of February, 2024. This instrument (the “Amendment”) amends and supplements the Agreement as follows.

RECITALS

WHEREAS, the Agreement established the terms and conditions under which Aqua agreed to transfer specific portions of its retail water Certificate of Convenience and Necessity (“CCN”) No. 10294 (“Aqua Water CCN”) to Bastrop; and

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WHEREAS, the planned development of Valverde (“Valverde Development”), currently in the Aqua Water CCN has submitted a Concept Plan consisting of approximately 400 acres, which has been approved by the Planning and Zoning Commission for the City of Bastrop; and

WHEREAS, the Valverde Development meets the requirements of the conditions stipulated in the Agreement to be considered for transfer from the Aqua Water CCN to Bastrop; and

WHEREAS, the land under consideration and subject to conveyance is shown in ATTACHMENT A to this instrument, and said land is located within the Aqua Water CCN and the Bastrop Wastewater CCN; and

WHEREAS, Chapter 13 of the Texas Water Code and the rules of the Public Utility Commission of Texas (“PUC”) allow for the transfer or assignment of CCN service areas from a water supply corporation to a municipally owned utility; and

WHEREAS, Bastrop has determined that it has sufficient water supplies available to provide water services to specific portion of the Aqua Water CCN proposed to be served by Bastrop and agrees that such availability will be a condition precedent before any CCN may be transferred from the Aqua Water CCN to Bastrop; and

WHEREAS, the transfer of the specific portion of the Aqua Water CCN to Bastrop will further the public purpose of rationalizing the distribution of water services in the region taking into account existing and future needs for additional infrastructure to serve all of Bastrop and its urbanizing areas.

NOW THEREFORE, in consideration of the foregoing and the mutual agreements hereinafter set forth, and for other good and valuable consideration, the receipt and adequacy of

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which is hereby acknowledged, Aqua agrees to transfer specific portions of the Aqua Water CCN to Bastrop on the terms and conditions and for the consideration set forth below:

TERMS OF AMENDMENT

SPECIFIC PORTION OF THE AQUA WATER CCN TO BE RELEASED TO BASTROP

A. Definition of Specific Portion of the Aqua Water CCN to be conveyed to Bastrop

EXHIBIT A to this Amendment shows a map of the Valverde Development that is covered by this Amendment. The map shows the location of the development in relation to the City limits of Bastrop, the current Water CCN of Bastrop, the parcels included in the development as well as the number of acres that comprise the development.

B. Calculation of compensation

Bastrop and Aqua agree that calculation of the compensation to be paid to Aqua by Bastrop for transfer of the specific portion of the Aqua Water CCN is as follows:

$$\text{Number of acres under development} \times \$8200 = \text{Total Compensation}$$

For the subject development, the actual calculation is as follows:

$$400 \text{ acres} \times \$8,200 = \$3,280,000$$

C. Additional Amounts Owed to Aqua

Bastrop shall pay Aqua the amount of \$1,900,000.00 for the pro-rata share of Aqua's 24 inch water line that was intended to serve the Valverde Development. The pro-rata share imposed on each LUE will be determined by the City of Bastrop based on the number of remaining phases to be developed.

D. Payment

1. Payment of the amount calculated in Section B above shall be paid to Aqua by Bastrop within ten (10) business days of the approval of this Amendment by the City of Bastrop City Council.
2. Payment of the amount calculated in Section C above shall be paid to Aqua by City of Bastrop and written notice shall be provided by City of Bastrop to Aqua within twenty (20) days of the approval of the building permit referenced in the final plat of each phase of the Valverde Development as follows:

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Phase	LUEs (planned)	Calculated Payment for Phase (LUEs X \$1,814.71 per LUE)
Phase 4	94 LUEs	\$170,582.74
Phase 5	128 LUEs	\$232,282.88
Phase 6	115 LUEs	\$208,691.65
Phase 7	129 LUEs	\$234,097.59
Phase 8	124 LUEs	\$225,024.04
Phase 9	148 LUEs	\$268,577.08
Phase 10	122 LUEs	\$221,394.62
Phase 11	101 LUEs	\$183,285.71
Phase 12	86 LUEs	\$156,063.69
Total	1047 LUEs	\$1,900,000.00

*The number of LUEs set for above is an assumed number of LUEs to be constructed per phase from the developer. The actual number of LUEs per phase may change as each phase comes online. If the calculated payment for the actual number of LUEs coming online for a particular phase differs from the proposed schedule above, this proposed schedule of LUEs and calculated payments above will not require a formal amendment but may instead be amended administratively so that the calculated payment for that phase is based on the actual number of LUEs coming online for that phase; provided, however, that the total payments under Section C shall not exceed \$1,900,000.00. If a calculated payment for a phase would result in total payments made under Section C exceeding \$1,900,000.00, the payment shall be capped such that total payments made under Section C equals only \$1,900,000.00. If at the conclusion of all the phases the total of the payments made under Section C is less than the total Pro-Rata Share amount of \$1,900,000.00, then Bastrop shall pay the remaining balance of the Pro-Rata Share to Aqua within twenty (20) days of the approval of the final building permit referenced in the final plat of the final phase of the Valverde Development.

E. Litigation

The terms and conditions of this Amendment shall be construed under and in accordance with the laws of the State of Texas. All obligations of the parties created under these terms and conditions shall be performable in Bastrop County, Texas. All payments required to be made to Aqua under this Amendment shall be made at Aqua's offices in Bastrop County, Texas. Bastrop County, Texas shall be the exclusive place of venue for any disputes arising under this Agreement.

F. Miscellaneous

Bastrop and Aqua expressly agree that this Amendment is subject to all terms, conditions, covenants, and obligations set forth in the Agreement unless otherwise stated in this Amendment. Bastrop and Aqua agree that the Recitals set forth above are true and correct and incorporated into the terms of this Amendment.

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IN WITNESS WHEREOF, the parties have executed this Amendment as indicated below.

AQUA

By: *[Signature]*
1-9-2025

Date: _____

ATTEST:

By: *[Signature]*
Secretary, Board of Directors

Date: 1-8-25

BASTROP

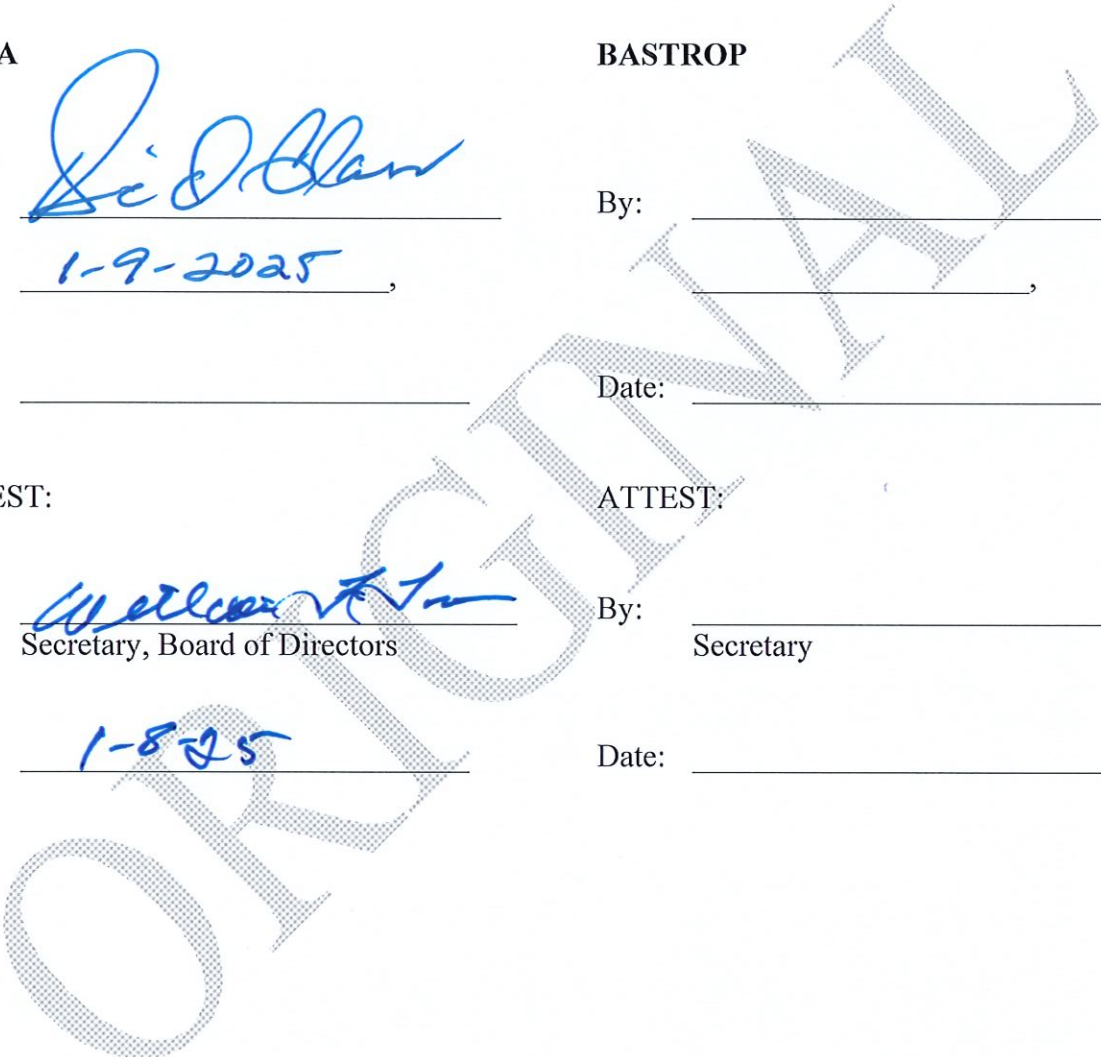
By: _____

Date: _____

ATTEST:

By: _____
Secretary

Date: _____



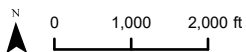
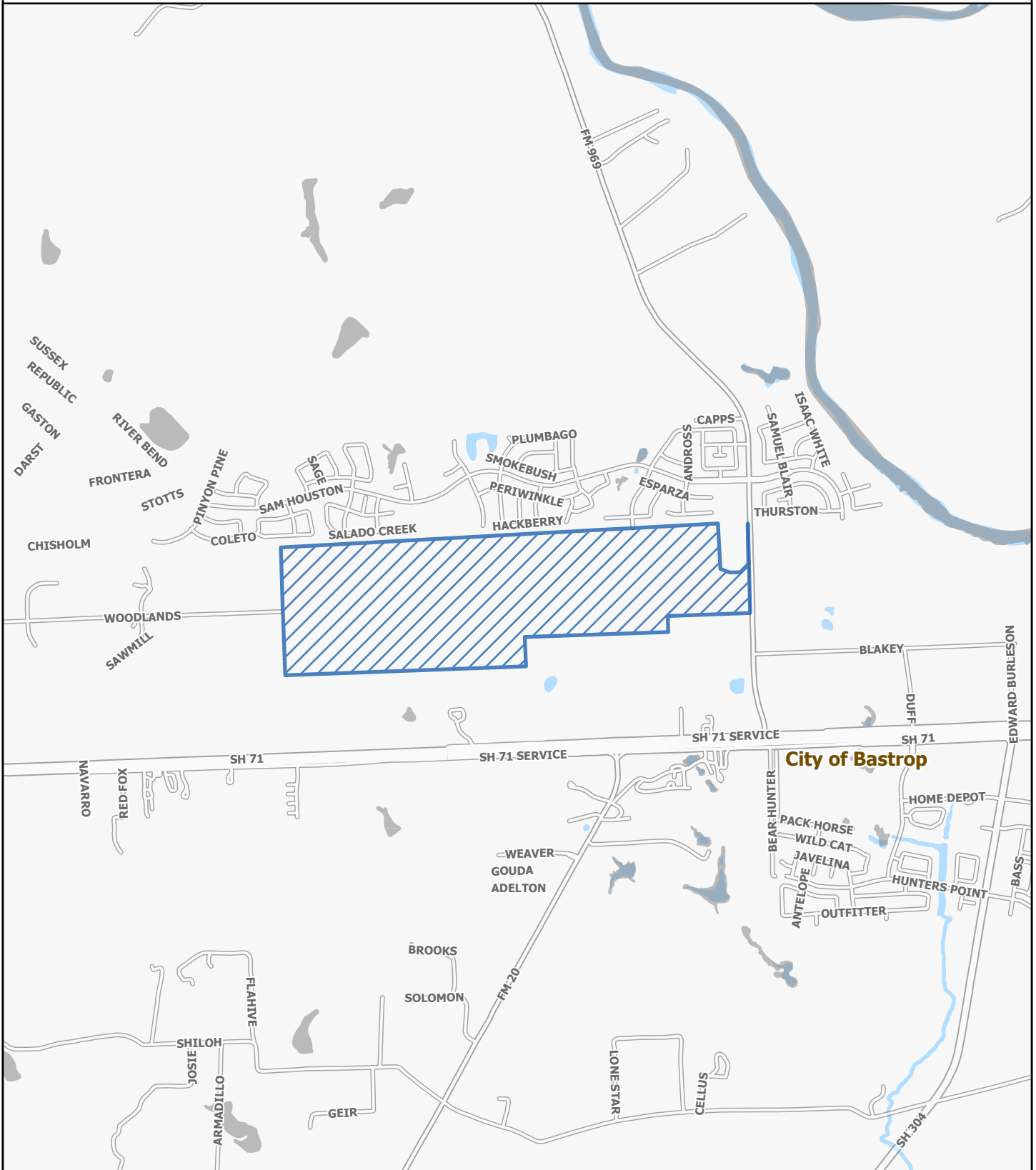
ATTACHMENT A

EXHIBIT A

Map Showing the area of Aqua Water CCN subject to the transfer for Valverde Development


ORIGINAL

Petition to Amend City of Bastrop (CCN No. 11198) and Aqua WSC (CCN No. 10294) in Bastrop County



3/7/2025

General Location Map

 Requested Area to Transfer from CCN No. 10294 to CCN No. 11198