FIRST AMENDMENT TO AGREEMENT CONCERNING CREATION AND OPERATION OF DRIPPING SPRINGS MUNICIPAL UTILITY DISTRICT NO. 1

THE STATE OF TEXAS §

COUNTY OF HAYS §

RECITALS

- A. The City, Mokhtarian, Cunningham, and 740 SP previously entered into that certain "Agreement Concerning Creation and Operation of Dripping Springs Municipal Utility District No. 1" dated effective October 19, 2021 (the "Consent Agreement"), which, among other things, provided for the creation of the District over ± 112.4 acres of land in Hays County, Texas within the city limits of the City (defined in the Consent Agreement as the "Land").
- B. Mokhtarian subsequently assigned its interest in the Consent Agreement to the Developer pursuant to an "Assignment of Agreement Concerning Creation and Operation of Dripping Springs Municipal Utility No. 1" dated effective December 1, 2021.
- C. Cunningham subsequently assigned its interest in the Consent Agreement to the Developer pursuant to "Assignment of Agreement Concerning Creation and Operation of Dripping Springs Municipal Utility No. 1" dated effective January 7, 2022.
- D. The District was created by "An Order Granting the Petition for Creation of Wild Ridge Municipal Utility District and Appointing Temporary Directors" dated June 30, 2022 (the "*Creation Order*"); and, as required by the Consent Agreement, the District approved and executed the Consent Agreement on August 17, 2022.
 - E. The Parties now desire to amend the Consent Agreement as provided herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

- 1. <u>Defined Terms</u>. All capitalized terms not defined in this Amendment have the meanings ascribed thereto in the Consent Agreement.
- 2. <u>City Consent to Annexation of the Cannon Tract into the District</u>. The land more particularly described on <u>Exhibit "A"</u> attached to this Amendment (the "<u>Cannon Tract</u>") is currently located within the extraterritorial jurisdiction of the City but is anticipated to be annexed into the corporate boundaries of the City. The City acknowledges receipt of the request for the City's consent to annexation of all or part of the Cannon Tract into the boundaries of the District; and, in accordance with applicable law, the City has consented to such proposed annexation pursuant to the Resolution of the City Council attached as <u>Exhibit "B"</u> to this Amendment. No further action on the part of the City to evidence the City's consent to the annexation of all or any portion of the Cannon Tract into the District's boundaries will be required; however, the City agrees to provide additional confirmation of its consent if requested to do so. For the avoidance of doubt, annexation of the Cannon Tract into the corporate limits of the City will not affect (i) the City's consent to the annexation of all or any portion of the Cannon Tract by the District; or (ii) the terms, provisions, or enforceability of this Amendment.
- 3. <u>The District's Maximum Bonding Authority</u>. The not-to-exceed dollar amount specified as the District's maximum bonding authority in the first sentence of Section 3.01 of the Consent Agreement is hereby increased from \$38,675,000 to \$67,250,000.
- 4. <u>Effect of Amendment</u>. Except as specifically provided in this Amendment, the terms of the Consent Agreement continue to govern the rights and obligations of the Parties, and the terms of the Consent Agreement remain in full force and effect. If there is any conflict or inconsistency between this Amendment and the Consent Agreement, this Amendment will control and modify the Consent Agreement.
- 5. <u>Counterparts</u>. To facilitate execution, (a) this Amendment may be executed in any number of counterparts; (b) the signature pages taken from separate individually executed counterparts of this instrument may be combined to form multiple fully executed counterparts; and (c) a signature delivered by facsimile or in another electronic format (*e.g.*, DocuSign or .PDF via email) will be deemed to be an original signature for all purposes. All executed counterparts of this instrument will be deemed to be originals, and all such counterparts, when taken together, will constitute one and the same agreement.

* * *

IN WITNESS WHEREOF, the Parties have executed this Amendment to be effective as of the date first written above.

FIRST AMENDMENT TO AGREEMENT CONCERNING CREATION AND OPERATION DRIPING SPRINGS MUNICIPAL UTILITY DISTRICT NO. 1

<u>CITY:</u>
CITY OF DRIPPING SPRINGS, TEXAS
By:
Name:
Title:
Date:

FIRST AMENDMENT TO AGREEMENT CONCERNING CREATION AND OPERATION OF DRIPING SPRINGS MUNICIPAL UTILITY DISTRICT NO. 1

THE DEVELOPER:

DRIPPING SPRINGS PARTNERS, LLC, Texas limited liability company

By:			
Name:			
Title:			
Date:			

FIRST AMENDMENT TO AGREEMENT CONCERNING CREATION AND OPERATION OF DRIPING SPRINGS MUNICIPAL UTILITY DISTRICT NO. 1

740 SP:
740 SPORTS PARK, LLC , Texas limited liability company
By:
Name:
Title:
Date:

FIRST AMENDMENT TO AGREEMENT CONCERNING CREATION AND OPERATION OF DRIPING SPRINGS MUNICIPAL UTILITY DISTRICT NO. 1

THE DISTRICT:

DRIPPING SRINGS MUNICIPAL UTILITY DISTRICT NO. 1, a political subdivision of the State of Texas

By:			
Name:			_
Title:			
Data:			

EXHIBIT "A"

THE CANNON TRACT

[attached]



Exhibit "__"

7401B Highway 71 West, Suite 160 Austin, TX 78735 Office: 512.583.2600 Fax: 512.583.2601

Doucetengineers.com

97.44-Acre Tract Hays County, Texas D&A Job No. 1455-003 June 21, 2022

DESCRIPTION 97.44-Acre Tract

BEING A 97.44-ACRE TRACT OUT OF THE PHILIP A SMITH SURVEY, ABSTRACT NUMBER 415, THE C.H. MALOTT SURVEY, ABSTRACT NUMBER 693, THE IV DAVIS JR SURVEY NUMBER 130, ABSTRACT NUMBER 475, EDWARD W. BROWN SURVEY NUMBER 136, ABSTRACT NUMBER 44, AND THE WILLIAM WALKER SURVEY NUMBER 130, ABSTRACT NUMBER 475, HAYS COUNTY, TEXAS, BEING A PORTION OF A THE REMAINDER OF A CALLED 69.91-ACRE TRACT DESCRIBED TO DENNIS P. CANNON AND KATHERINE CANNON RECORDED IN VOLUME 211, PAGE 177 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS [O.P.R.H.C.T.], ALSO BEING A PORTION OF A CALLED 277.23-ACRE TRACT, CONVEYED TO CANNON FAMILY, LTD. (KNOWN AS SHARE NUMBER TWO) RECORDED IN VOLUME 198, PAGE 151 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS [O.P.R.H.C.T.]; SAID 97.44-ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a Concrete Highway monument found in the existing north right-of-way line of East Highway 290, a 100-feet wide right-of-way, according to TxDot right-of-way map AUS011307AD, for the southwest corner of said 277.23-acre tract, and for the southeast corner of a called 58.000-acre tract, conveyed to Oryx Cannon 58 LLC, recorded in Document Number 20023358 [O.P.R.H.C.T], and for the southwest corner of the tract described herein;

THENCE, N00°23'49"E, departing the existing north right-of-way line of said East Highway 290, with the common line of said 277.23-acre tract and said 58.000-acre tract, for a distance of 344.11 feet to a 1/2-inch iron rod with cap stamped "DOUCET" set for the beginning of a curve to the right, for the south corner of a 8.787-acre proposed roadway parcel, and for an angle corner of the tract described herein;

THENCE, with the southeast line of said 8.787-acre proposed roadway parcel and over and across said 277.23-acre tract, the following six (6) courses:

- 1) With said curve to the right, having an arc length of 26.27 feet, a radius of 943.00 feet, a delta angle of 01°35'47", and a chord which bears N20°28'08"E, for a distance of 26.27 feet to a 1/2-inch iron rod with cap stamped "DOUCET" set for an angle corner of the tract described herein.
- 2) N21°16'01"E, for a distance of 550.66 feet to a 1/2-inch iron rod with cap stamped "DOUCET" set for the beginning of a curve to the right and for an angle corner of the tract described herein,
- 3) With said curve to the right, having an arc length of 332.63 feet, a radius of 943.00 feet, a delta angle of 20°12'37", and a chord which bears N31°22'20"E, for a distance of 330.91 feet to a 1/2-inch iron rod with cap stamped "DOUCET" set for an angle corner of the tract described herein,
- 4) N41°28'38"E, for a distance of 315.03 feet to a 1/2-inch iron rod with cap stamped "DOUCET" set for the beginning of a curve to the left and for an angle corner of the tract described herein,

CONTINUED ON NEXT PAGE



- 5) With said curve to the right, having an arc length of 681.06 feet, a radius of 1,057.00 feet, a delta angle of 36°55'03", and a chord which bears N23°01'06"E, for a distance of 669.34 feet to a 1/2-inch iron rod with cap stamped "DOUCET" set for an angle corner of the tract described herein, and
- 6) N04°33'35"E, for a distance of 12.95 feet to a 1/2-inch iron rod with cap stamped "DOUCET" set in the common line of said 277.23-acre tract and a remainder of a called 291-1/3-acre tract, conveyed to Cynosure Corporation, recorded in Volume 258, Page 123 of the Deed Records of Hays County, Texas [D.R.H.C.T.], and for an angle corner of the tract described herein, from which a 1/2-inch iron rod with cap stamped "DOUCET" found bears S89°00'33"W, for a distance of 244.21 feet;

THENCE, with the common line of said 277.23-acre tract and said 291-1/3-acre tract, the following eight (8) courses:

- 1) N89°00'33"E, for a distance of 322.22 feet to a 1/2-inch iron pipe found for an angle corner of the tract described herein,
- 2) N50°38'14"E, for a distance of 53.17 feet to a 1/2-inch iron rod with cap stamped "DOUCET" set for an angle corner of the tract described herein,
- 3) N21°13'11"E, for a distance of 64.75 feet to a MAG nail found for an angle corner of the tract described herein,
- 4) N09°17'53"E, for a distance of 327.10 feet to a MAG nail found for an angle corner of the tract described herein,
- 5) N20°28'59"W, for a distance of 204.36 feet to a calculated point for an angle corner of the tract described herein, from which a MAG nail found bears \$13°52'35"E, for a distance of 2.61 feet,
- 6) N14°46'26"W, for a distance of 324.06 feet to a 1/2-inch iron pipe found for an angle corner of the tract described herein,
- 7) N11°59'53"W, for a distance of 327.25 feet to a 1/2-inch iron pipe with 60D nail found for the northwest corner of the tract described herein, and
- 8) N89°15'51"E, for a distance of 1,222.57 feet to an 8-inch Cedar Fence Post for the northeast corner of a called 1.097-acre tract, conveyed to Bordie Partners LP, recorded in Volume 5086, Page 174 [O.P.R.H.C.T.], and for the northeast corner of the tract described herein;

THENCE, with the common line of said 277.23-acre tract and said 1.097-acre tract, the following ten (10) courses:

- S02°19'16"W, for a distance of 418.07 feet to a 6-inch Cedar Fence Post for an angle corner of the tract described herein,
- S05°15'07"E, for a distance of 88.61 feet to a 6-inch Cedar Fence Post for an angle corner of the tract described herein,
- S16°28'50"E, for a distance of 73.40 feet to a 6-inch Cedar Fence Post for an angle corner of the tract described herein.
- 4) S03°28'59"E, for a distance of 14.21 feet to a 10-inch Cedar Fence Post for an angle corner of the tract described herein,
- 5) S11°47'06"E, for a distance of 7.00 feet to a 10-inch Cedar Fence Post for an angle corner of the tract described herein,

CONTINUED ON NEXT PAGE

PAGE | 2 of 7



- S22°31'47"E, for a distance of 32.14 feet to a 6-inch Cedar Fence Post for an angle corner of the tract described herein.
- S27°26'26"E, for a distance of 141.35 feet to a 6-inch Cedar Fence Post for an angle corner of the tract described herein.
- 8) S39°07'52"E, for a distance of 222.18 feet to a 6-inch Cedar Fence Post for an angle corner of the tract described herein,
- 9) S32°56'45"E, for a distance of 229.21 feet to a calculated point for an angle corner of the tract described herein, from which a 5/8-inch iron rod bears, N88°54'02"E, for a distance of 47.22 feet, and
- 10) S14°21'53"E, for a distance of 407.89 feet to a to a calculated point in the north line of Lot 4, Block A, Blue Blazes Ranch Phase 1 Subdivision, recorded in Document Number 18010223 of the Plat Records of Hays County, Texas [P.R.H.C.T.], for the southeast corner of said 277.23-acre tract and for the southwest corner of said 1.097-acre tract and for the southeast corner of the tract described herein, from which a 5/8-inch iron rod bears, N89°22'55"E, for a distance of 30.48 feet;

THENCE, S89°22'55"W, with the common line of said 277.23-acre tract and said Lot 4, for a distance of 165.73 feet to a 1/2-inch iron rod with cap stamped "G&R" found for the northwest corner of said Lot 4, Block A, same being for the northeast corner of Lot 5, Block A of said Blue Blazes Ranch Phase 1 Subdivision, a distance of 264.31 feet passing a 1/2-inch iron rod with cap stamped "G&R" found for the northwest corner of said Lot 5, Block A, and the northeast corner of the remainder of Tract A-3 of Vista Tract Ranch Tract A, a subdivision recorded in Volume 14, Page 12 [P.R.H.C.T.], a distance of 547.78 feet passing a 1/2-inch iron rod found for the northeast corner of said Tract A-3, and for the northeast corner of Lot 4, Block B of said Blue Blazes Ranch Phase 1 Subdivision and continuing for a total distance of 1,370.57 feet to a 5/8-inch iron rod with cap stamped "Charles Swart" found for the northwest corner of said Lot 4, Block B, for the northeast corner of a called 14.3372-acre tract, conveyed to Cannon Family LTD, recorded in Volume 1641, Page 423 [O.P.R.T.C.T.], same being for an angle corner of the tract described herein,

THENCE, with the common line of said 14.3372-acre tract and said Block B of said Blue Blazes Ranch Phase 1 Subdivision, the following two (2) courses:

- 1) S10°17'27"E, for a distance of 721.25 feet passing a 1/2-inch iron rod with cap stamped "G&R" found for the southwest corner of said Lot 4, Block B and for the northwest corner of Lot 3, Block B, of said Blue Blazes Ranch Phase 1 Subdivision, and continuing for a total distance of 937.32 feet to a 1/2-inch iron rod found for the west corner of Lot 3, Block B, same being for an angle corner of the tract described herein, and
- 2) S52°44'27"E, for a distance of 221.16 feet passing a 1/2-inch iron rod with cap stamped "Charles Swart" found for the south corner of said Lot 3, Block B, same being the southwest corner of Lot 2, Block B of said Blue Blazes Ranch Phase 1 Subdivision, and continuing for a total distance of 610.29 feet to a 1/2-inch iron rod found for the south corner of said Lot 2, Block B and the southeast corner of said 14.3372-acre tract, same being in the existing north right-of-way line of said East Highway 290, and for the southeast corner of the tract described herein;

CONTINUED ON NEXT PAGE

PAGE | 3 of 7



THENCE with the existing north right-of-way line of said East Highway 290, the following three (3) courses:

- 1) S57°28'55"W, for a distance of 79.36 feet to 1/2-inch iron rod with cap stamped "Charles Swart" found for the beginning of a curve to the right and for an angle corner of the tract described herein,
- 2) With said curve to the right, having an arc length of 551.63 feet passing a 5/8-inch iron rod with aluminum punched hole found for the southwest corner of said 14.3372-acre tract, same being the southeast corner of a called 6.000-acre tract conveyed to Cannon Family, LTD., recorded in Volume 1619, Page 316 [O.P.R.H.C.T.], an arc length of 756.83 feet passing a 1/2-inch iron rod found for the southwest corner of said 6.000-acre tract, same being the southeast corner of a called 5.100-acre tract conveyed to Cannon Family, LTD., recorded in Volume 1619, Page 316, [O.P.R.H.C.T.], an arc distance of 1,455.56 feet passing a Concrete Highway Monument Found, and continuing a total arc length of 1,659.68 feet, a radius of 2,814.79 feet, a delta angle of 33°46'59", and a chord which bears \$74°24'06"W, for a distance of 1635.74 feet to a concrete highway monument found for an angle corner of the tract described herein;
- 3) N88°41'58"W, for a distance of 149.71 feet passing a 1/2-inch iron pipe found for the southwest corner of a called 10.0105-acre tract conveyed to Cannon Family, LTD., recorded in Volume 1619, Page 316 [O.P.R.H.C.T.], and continuing for a total distance of 393.02 feet to the POINT OF BEGINNING and containing 97.44 acres.

Basis of bearings is the Texas Coordinate System, South Central Zone [4204], NAD83 (2011), Epoch 2010. All distances are surface values and may be converted to grid by dividing by the surface adjustment factor of 1.000077936.

Units: U.S. Survey Feet.

I, Christopher W. Terry, Registered Professional Land Surveyor, hereby certify that this description and accompanying exhibit of even date represent an actual survey performed on the ground.

Christopher W. Terry

06/21/2022 Date

Registered Professional Land Surveyor

Texas Registration No. 6649

Doucet & Associates

Cterry@DoucetEngineers.com

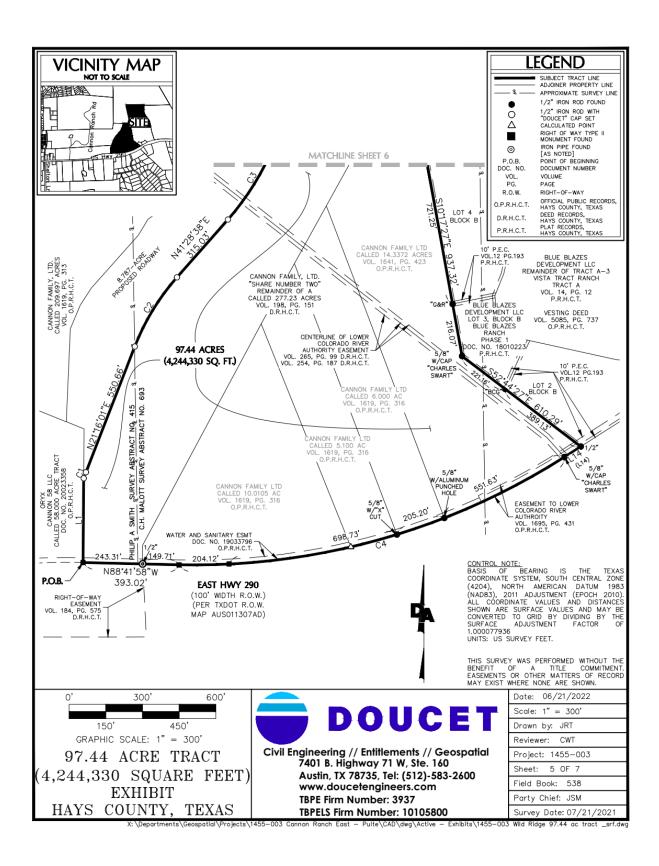
TBPELS Firm Registration No. 10105800

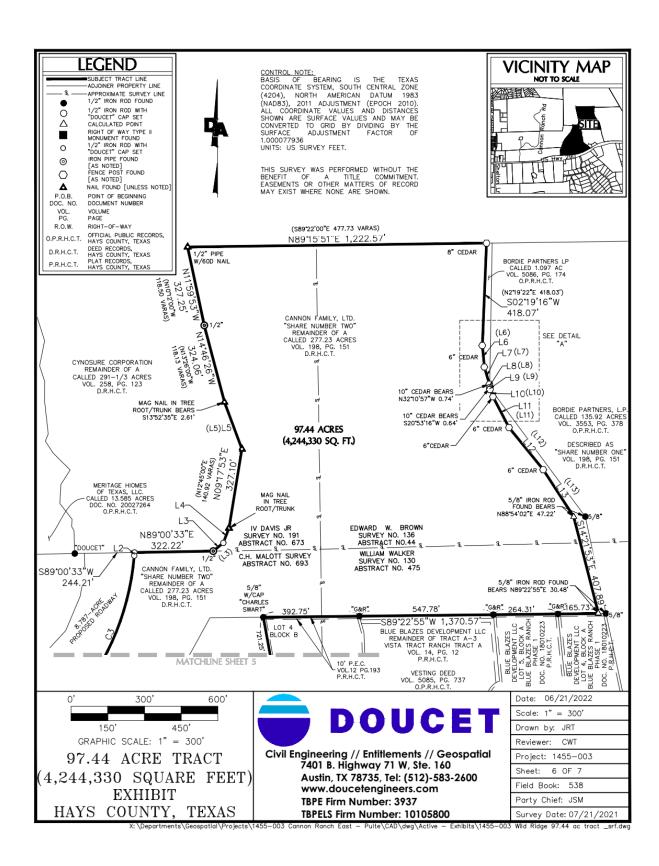
CHRISTOPHER W TERRY D

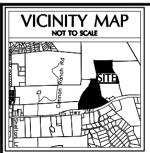
SO G649

SURVE

PAGE | 4 of 7







CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	26.27	943.00	1*35'47"	N20*28'08"E	26.27
C2	332.63	943.00'	20*12'37"	N31*22'20"E	330.91
C3	681.06	1,057.00'	36*55'03"	N23*01'06"E	669.34'
C4	1,659.68	2,814.79'	33*46'59"	S74*24'06"W	1,635.74

LEGEND				
SUBJECT TRACT LINE				
	ADJOINER PROPERTY LINE FENCE POST FOUND			
VOL.	[AS NOTED] VOLUME			
PG.	PAGE OFFICIAL PUBLIC RECORDS.			
O.P.R.H.C.T.	HAYS COUNTY, TEXAS DEED RECORDS.			
D.R.H.C.T.	HAYS COUNTY, TEXAS			

RECORD CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
(C1)	(1,659.73')	(2,814.86')	(33*47'01")	(S74~13'07"W)	(1,635.79')

	RECORD LINE TABLE				
LINE	BEARING	DISTANCE			
(L3)	(N52*12'00"E)	(18.72 VARA)			
(L5)	(N18'55'00"W)	(73.35 VARA)			
(L6)	(N5*15'01"W)	(88.60')			
(L7)	(N16'28'44"W)	(73.39')			
(L8)	(N3*28'53"W)	(14.21')			
(L9)	(N11*47'00"W)	(7.00')			
(L10)	(N22*31'41"W)	(32.14')			
(L11)	(N27*26'20"W)	(141.34')			
(L12)	(N39*07'46"W)	(222.16')			
(L13)	(N32*56'39"W)	(229.19')			
(L14)	(N56*27'07"E)	(79.35')			

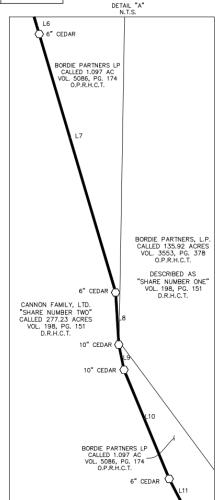
	LINE TABLE				
LINE	BEARING	DISTANCE			
L1	N00*23'49"E	344.11			
L2	N04*33'35"E	12.95			
L3	N50*38'14"E	53.17			
L4	N21"13'11"E	64.75'			
L5	N20°28'59"W	204.36			
L6	S0515'07"E	88.61			
L7	S16*28'50"E	73.40'			
L8	S03*28'59"E	14.21			
L9	S11*47'06"E	7.00'			
L10	S22*31'47"E	32.14			
L11	S27*26'26"E	141.35'			
L12	S39*07'52"E	222.18'			
L13	S32*56'45"E	229.21			
L14	S57*28'55"W	79.36'			

CHRISTOPHER W TERRY)

6649

ESSI

SURVE



CONTROL NOTE:
BASIS OF BEARING IS THE TEXAS
COORDINATE SYSTEM, SOUTH CENTRAL ZONE
(4204). NORTH AMERICAN DATUM 1983
(NAD83), 2011 ADJUSTMENT (EPOCH 2010).
ALL COORDINATE VALUES AND DISTANCES
SHOWN ARE SURFACE VALUES AND MAY BE
CONVERTED TO GRID BY DIVIDING BY THE
SURFACE ADJUSTMENT FACTOR OF
1.000077936
UNITS: US SURVEY FEET.

THIS SURVEY WAS PERFORMED WITHOUT THE BENEFIT OF A TITLE COMMITMENT. EASEMENTS OR OTHER MATTERS OF RECORD MAY EXIST WHERE NONE ARE SHOWN.

I, CHRISTOPHER W. TERRY, REGISTERED PROFESSIONAL LAND SURVEYOR, HEREBY CERTIFY THAT THIS PLAT AND ACCOMPANYING LEGAL DESCRIPTION OF EVEN DATE REPRESENT AN ACTUAL SURVEY PERFORMED ON THE GROUND UNDER MY SUPERVISION.

CHRISTOPHER W. TERRY
DATE
REGISTERAD PROFESSIONAL LAND SURVEYOR
TEXAS REGISTRATION NO. 6649
DOUCET & ASSOCIATES, INC.
CTERRY@DOUCETEMOINEERS.COM

97.44 ACRE TRACT (4,244,330 SQUARE FEET) EXHIBIT HAYS COUNTY, TEXAS



Civil Engineering // Entitlements // Geospatial 7401 B. Highway 71 W, Ste. 160 Austin, TX 78735, Tel: (512)-583-2600 www.doucetengineers.com TBPE Firm Number: 3937 TBPELS Firm Number: 10105800 Scale: N.T.S.

Drawn by: JRT

Reviewer: CWT

Project: 1455–003

Sheet: 7 OF 7

Field Book: 538

Party Chief: JSM

Survey Date: 07/21/2021

Date: 06/21/2022

X:\Departments\Geospatial\Projects\1455-003 Cannon Ranch East - Pulte\CAD\dwg\Active - Exhibits\1455-003 Wild Ridge 97.44 ac tract _srf.dw

EXHIBIT "B"

CITY CONSENT RESOLUTION

[attached]