

**SECOND AMENDMENT TO THE DEVELOPMENT AGREEMENT  
BETWEEN AND AMONG THE CITY OF IOWA COLONY, TEXAS;  
608 COLONY INVESTMENTS, LTD.; AND D.R. HORTON – TEXAS, LTD.**

This Second Amendment to Development Agreement (the “Second Amendment”) is made and entered into as of \_\_\_\_\_, 2024, by THE CITY OF IOWA COLONY, TEXAS (the “City”), a home rule municipality in Brazoria County, Texas, acting by and through its governing body the City Council of Iowa Colony, Texas; 608 COLONY INVESTMENTS, LTD., a Texas limited partnership (“Landowner”); D.R. HORTON – TEXAS, LTD., a Texas limited partnership (“DRH”); and Brazoria County Municipal Utility District No. 87, a political subdivision of the State of Texas, operating under the provisions of Article III, Section 52, and Article XVI, Section 59, of the Texas Constitution and Chapters 49 and 54, Texas Water Code, as amended.

**RECITALS**

WHEREAS, the City, 258 Colony Investments, Ltd., a Texas limited partnership (“258”), Landowner and DRH entered into that certain Development Agreement dated May 23, 2022, and recorded in Document No. 2022033791, Official Public Records of Brazoria County, Texas; and that certain First Amendment to Development Agreement dated December 19, 2022, and recorded in Document No. 2023041073, Official Public Records of Brazoria County, Texas (collectively referred to herein as the “Agreement”); and

WHEREAS, Landowner has acquired all right, title and interest owned by 258 in the Property covered by the Agreement; and

WHEREAS, the District was created for the purpose of providing water, sanitary sewer and drainage facilities, roads, and parks pursuant to that certain Order Granting the Petition for Creation of the District and Appointing Temporary Directors dated June 30, 2022, issued by the Texas Commission on Environmental Quality; and

WHEREAS, the District executed Joinders to the Agreement dated August 12, 2022 and November 16, 2022, pursuant to Section 4.05 of the Agreement; and

WHEREAS, City, Landowner and DRH desire to amend the Agreement to revise the definition of “Landowner”, acknowledge the District’s joinder to the Agreement, and revise the terms related to the City’s acquisition of the Interim STP, among other things; and

WHEREAS, City, Landowner and DRH are authorized to enter into this Second Amendment pursuant to Section 212.171 et seq of the Texas Local Government Code; and

WHEREAS, City, Landowner and DRH are proceeding in the reliance on the enforceability of this Second Amendment.

**AGREEMENT**

FOR AND IN CONSIDERATION of the mutual promises, covenants, benefits and obligations hereinafter set forth, the City, Landowner and Horton hereby agree as follows:

1. Definitions. Unless a different meaning clearly appears from the context, words and phrases as used in this Second Amendment shall have the same meanings as in the Agreement.

2. Amendment. The Agreement is hereby amended as follows:

a. The term “Landowner” as used in the Agreement shall mean 608 Colony Investments, Ltd., a Texas limited partnership.

b. Section 3.06(c) of the Agreement shall be deleted and replaced with the following:

(c) Promptly after execution of this Agreement, DRH shall initiate and pursue through completion the design and installation of the Interim STP. Upon completion of the construction of each phase of the Interim STP and the wastewater conveyance system to serve a portion of the Property, the Developer shall convey such facilities to the District, which thereafter shall be responsible for the operation and maintenance of such facilities and shall be entitled to all revenue generated by such facilities. At any time after completion of a phase of the Interim STP and wastewater conveyance facilities (including immediately upon completion) the City may notify the District that it wishes to assume responsibility for the ownership and operation of such facilities and immediately thereupon, the District shall convey to the City all of such facilities “as is, where is”, but including any and all existing warranties. Thereafter, the City (i) shall provide such assumed services under terms identical to all other similar customers located within the corporate limits of the City, (ii) the City shall be solely responsible for the operation and maintenance of such assumed facilities, (iii) the City shall be entitled to all revenues from the providing of such facilities and services, and (iv) the City shall take full ownership of the Interim STP. In the event any of the District’s package plants are installed pursuant to a lease, at such time as the City’s Northwest Regional Wastewater Treatment Plant (the “Regional Plant”) is operational pursuant to that certain Cost Sharing Agreement for Northwest Regional Wastewater Treatment Plant dated \_\_\_\_\_, the City shall become liable for the lease payments and any “buy-out” of the lease. The wastewater capacity constructed in the Interim STP and the capacity in the wastewater conveyance facilities constructed by the District will be used to first serve the full development of the District until such time as the Regional Plant is operational and providing wastewater capacity to serve the full development of the District.

3. Entire Agreement. The provisions of this Second Amendment and the Agreement and the documents referenced therein should be read together and construed as one agreement provided that, in the event of any conflict or inconsistency between the provisions of this Second Amendment and the Agreement and the documents referenced therein, the provisions of this Second Amendment shall control.

4. Interpretation. This Second Amendment has been jointly negotiated by the Parties hereunder and shall not be construed against a party hereunder because that party may have assumed primary responsibility for the drafting of this Second Amendment.

5. Captions. Captions contained in this Second Amendment are for reference only and, therefore, have no effect in construing the documents. The captions are not restrictive of the subject matter of any section.

6. Further Documents. Each Party shall, upon request of the other party, execute and deliver such further documents and perform such further acts as may reasonably be requested to effectuate the terms of this Second Amendment and achieve the intent of the Parties.

7. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Second Amendment as of the date and year first written above.

*[Signature pages follow]*

**CITY OF IOWA COLONY:**

By: \_\_\_\_\_  
\_\_\_\_\_, Mayor

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

ATTEST

By: \_\_\_\_\_  
\_\_\_\_\_, City Secretary

THE STATE OF TEXAS           §  
  §  
COUNTY OF BRAZORIA       §

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2024, by  
\_\_\_\_\_, Mayor of the City Iowa Colony, Texas, and \_\_\_\_\_, City Secretary of  
the City of Iowa Colony, Texas.

[Official Notary Stamp]

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

**LANDOWNER:**

608 COLONY INVESTMENTS, LTD.  
a Texas limited partnership

By: FW Companies, LLC  
a Texas limited liability company  
its General Partner

By: \_\_\_\_\_  
Name: Israel Fogiel  
Title: President

STATE OF TEXAS                   §  
  §  
COUNTY OF \_\_\_\_\_ §

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2024, by Israel Fogiel, President of FW Companies, LLC, a Texas limited liability company, the General Partner of 608 Colony Investments, Ltd., a Texas limited partnership, on behalf of said entity.

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

(SEAL)

**DRH:**

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

By: D.R. Horton, Inc. a Delaware corporation  
Its Authorized Agent

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

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

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

THE STATE OF TEXAS           §  
  §  
COUNTY OF \_\_\_\_\_ §

      This instrument was acknowledged before me on \_\_\_\_\_, 2024, by  
\_\_\_\_\_, \_\_\_\_\_ of D.R. Horton – Texas, Ltd., a Texas limited partnership by  
its agent, D.R. Horton, Inc. a Delaware corporation, on behalf of said corporation.

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

(NOTARY SEAL)

**DISTRICT:**

BRAZORIA COUNTY MUNICIPAL UTILITY  
DISTRICT NO. 87, a body politic organized and existing  
under the laws of the State of Texas

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

THE STATE OF TEXAS       §  
  §  
COUNTY OF \_\_\_\_\_ §

          This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_ 2024, by  
\_\_\_\_\_ as \_\_\_\_\_ of BRAZORIA COUNTY MUNICIPAL  
UTILITY DISTRICT NO. 87, a body politic organized and existing under the laws of the State of Texas.

\_\_\_\_\_  
Notary Public—State of Texas

(NOTARY SEAL)