PETITION FOR CONSENT TO CREATION
OF A MUNICIPAL UTILITY DISTRICT

TO THE HONORABLE MAYOR AND CITY COUNCIL OF THE CITY OF IOWA COLONY, TEXAS:

The undersigned (the "Petitioner"), acting pursuant to the provisions of Chapter 49 and 54 of the Texas Water Code, and Section 42.042 of the Texas Local Government Code, respectfully petitions the City of Iowa Colony, Texas (the "City") for its written consent to the creation of a municipal utility district and would show the following:

I.

The name of the proposed District shall be BRAZORIA COUNTY MUNICIPAL UTILITY DISTRICT NO. 96, or such other similar name as may be assigned or required by the Texas Commission on Environmental Quality (the "District").

II.

The District shall be organized under the terms and provisions of Article XVI, Section 59, of the Texas Constitution, Chapters 49 and 54 of the Texas Water Code, together with all amendments and additions thereto.

III.

The District shall contain a total area of approximately 158.762 acres of land, more or less, situated in Brazoria County, Texas, as described by the metes and bounds in **Exhibit "A"** attached hereto and incorporated by reference as though fully set forth herein (the "Property"). The Property is located wholly within the City's corporate limits and/or extraterritorial jurisdiction and is not within the corporate limits or extraterritorial jurisdiction of any other city, town, or village.

IV.

Petitioner holds fee simple title to the Property, as indicated on a certificate of ownership provided by the Brazoria County Appraisal District. Petitioner hereby certifies that there are no holders of liens against the land to be included in the District, except for the lien held by DPEG Royal Vista LP on a portion of the Property, whose consent to the creation of the District is evidenced in **Exhibit "B"** attached hereto and incorporated by reference as though fully set forth herein.

V.

The general nature of the work proposed to be done by the District at the present time is the purchase, design, construction, acquisition, maintenance, ownership, operation, repair, improvement and extension of a waterworks and sanitary sewer system for residential and commercial purposes, and the construction, acquisition, improvement, extension, maintenance and

operation of works, improvements, facilities, plants, equipment and appliances helpful or necessary to provide more adequate drainage for the District, and to control abate, and amend local storm waters or other harmful excesses of water, and such other purchase construction, acquisition, maintenance, ownership, operation, repair, improvement and extension of such additional facilities, including roads, parks, and recreation facilities, systems and enterprises as shall be consistent with all of the purposes for which the District is created (the "Project").

VI.

There is, for the following reasons, a necessity for the above-described work. The area proposed to be within the District is urban in nature, is within the growing environs of the City, and is in close proximity to populous and developed sections of Brazoria County, Texas. There is not now available within the area, which will be developed for single family residential, multifamily, and commercial uses, an adequate waterworks system, sanitary sewer system, or drainage and storm sewer system, or roads, or parks and recreational facilities. The health and welfare of the present and future inhabitants of the area and of the territories adjacent thereto require the purchase, design, construction, acquisition, ownership, operation, repair, improvement and extension of an adequate waterworks system, sanitary sewer system, and drainage and storm sewer system, roads, or parks and recreational facilities. A public necessity, therefore, exists for the creation of the District, to provide for the purchase, design, construction, acquisition, maintenance, ownership, operation, repair, improvement and extension of such waterworks system, sanitary sewer system, and drainage and storm sewer system, roads, and parks and recreational facilities to promote the purity and sanitary condition of the State's waters and the public health and welfare of the community.

VII.

The Petitioner, by submission of this Petition, requests the City's consent to the creation of the District containing the Property, subject to the conditions attached hereto in **Exhibit "C"** and incorporated herein for all purposes.

VIII.

A preliminary investigation has been made to determine the cost of the proposed District's waterworks system, sanitary sewer system, and drainage and storm sewer system projects, and it is now estimated by the Petitioner, from such information as they have at this time, that such cost will be approximately $44,625,000 for water, sewer and drainage facilities.

IX.

A preliminary investigation has been made to determine the cost of the proposed District's road projects, and it is now estimated by the Petitioner, from such information as they have at this time, that such cost will be approximately $32,510,000.

X.

A preliminary investigation has been made to determine the cost of the proposed District's park and recreational facilities, and it is now estimated by the Petitioner, from such information as they have at this time, that such cost will be approximately $4,492,104.

XI.

The total cost of the proposed District's projects is currently estimated by the Petitioner to be approximately $81,627,104.

XII.

This consent shall automatically be revoked if the purchase of the Property is not closed by the Petitioner by March 1, 2027. In addition, this consent shall automatically be revoked if the Petition and City have not entered into and fully executed a Development Agreement concerning the development of the Property by March 1, 2027.

XIII.

WHEREFORE, the undersigned respectfully prays that this Petition be heard and that the City Council duly pass and approve a Resolution granting consent to the creation of the District and authorizing the inclusion of the Property within the District.

[EXECUTION PAGE FOLLOWS]

RESPECTFULLY SUBMITTED and effective this 1st day of October, 2026.

MC IOWA 158, LLC
a Texas limited liability company

By its Manager
Majestic Capital AM LLC
a Texas limited liability company

By its Manager
Majestic Capital LLC
a Texas limited liability company

By: _____
Santosh Cividi, Manager

THE STATE OF TEXAS §
§
COUNTY OF Ft. Bend §

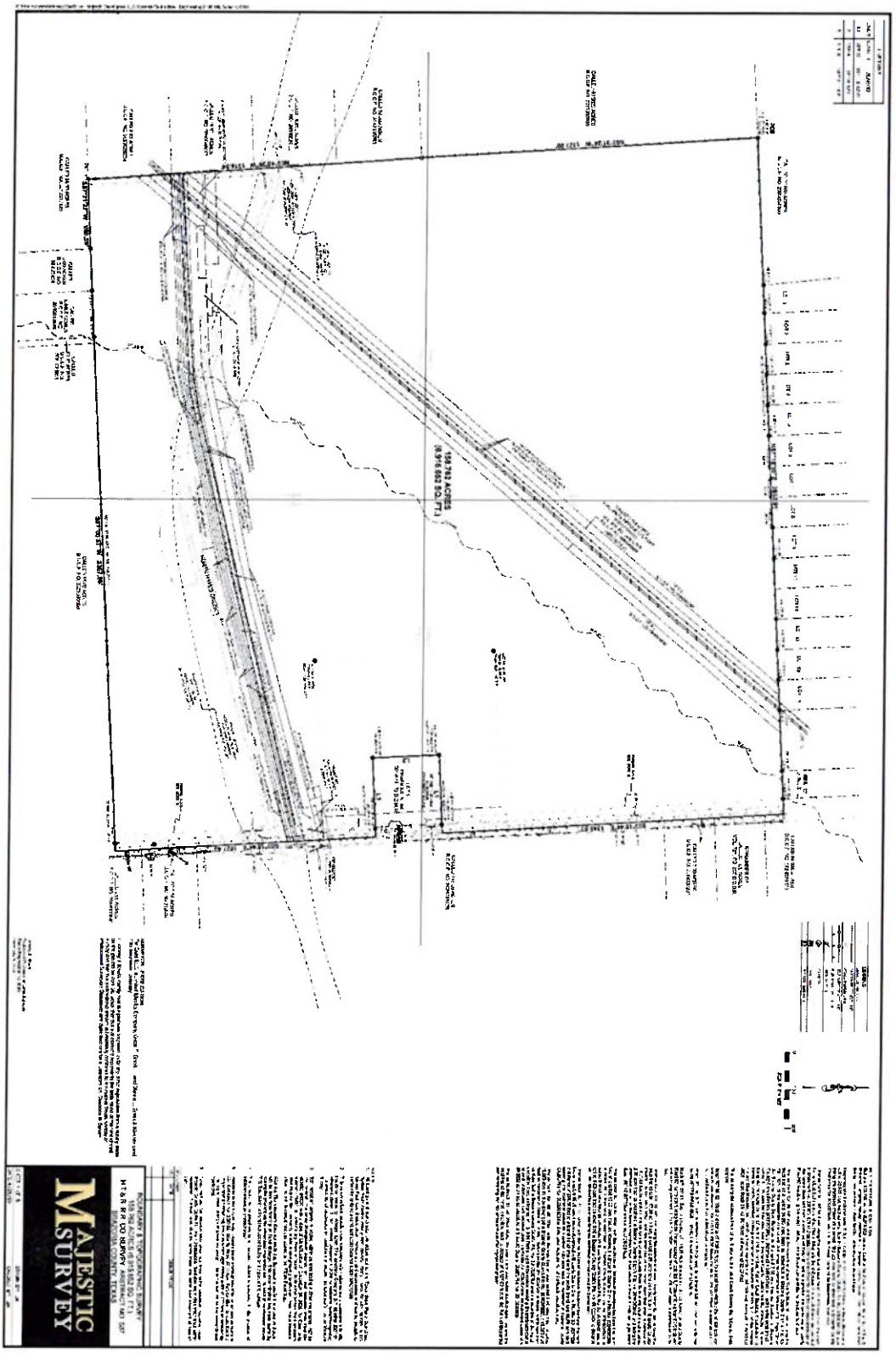
This instrument was acknowledged before me on the 1 day of October, 2026, by Santosh Cividi, the Manager of Majestic Capital LLC, a Texas limited liability company, the Manager of Majestic Capital AM LLC, a Texas limited liability company, the Manager of MC IOWA 158, LLC, a Texas limited liability company, proved and known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same as an act and deed of said entity for the purposes and consideration expressed therein, by proper authority, and in the capacity stated in the instrument.

Sherry L Wallace
My Commission Expires
1/28/2030
Notary ID 10389634

(NOTARY SEAL)

_____
Notary Public in and for the State of Texas

EXHIBIT "A"
Metes & Bounds



CONSENT OF LIENHOLDER
PETITION FOR CITY CONSENT TO CREATION OF
BRAZORIA COUNTY MUNICIPAL UTILITY DISTRICT NO. 96

The undersigned Manager of DPEG Royal Vista, GP, LLC, a Texas limited liability company, the General Partner of DPEG Royal Vista, LP, a Texas limited partnership, having a mailing address of 11333 Fountain Lake Drive, Stafford, Texas 77477, in Fort Bend County, Texas, being the lienholder on a portion of the 158.762 acres of land described by the metes and bounds in **Exhibit "A"** attached hereto, which is a portion of the land described in the attached Petition for Consent to Creation of Brazoria County Municipal Utility District No. 96 (the "Petition"), does hereby certify that I am familiar with the contents of the Petition and I consent to the creation of the proposed district in accordance therewith.

WITNESS MY HAND this 1st day of October 2026.

DPEG ROYAL VISTA, LP,
a Texas limited partnership

By: DPEG Royal Vista GP, LLC,
a Texas limited liability company,
its General Partner

By: _____
Nadyrshah Dhanani, Manager

STATE OF TEXAS §

COUNTY OF Fort Bend §

BEFORE ME, the undersigned, on this day personally appeared Nadyrshah Dhanani, the Manager of **DPEG Royal Vista, GP, LLC, a Texas limited liability company,** the General Partner of **DPEG Royal Vista, LP, a Texas limited partnership**, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, on behalf of said company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 1 day of October, 2026.

SHIRIN DHANANI
Notary Public, State of Texas
Comm. Expires 10-04-2028
Notary ID 135117996

(NOTARY SEAL)

_____
Notary Public, State of Texas

EXHIBIT "B"
Consent of Lienholder

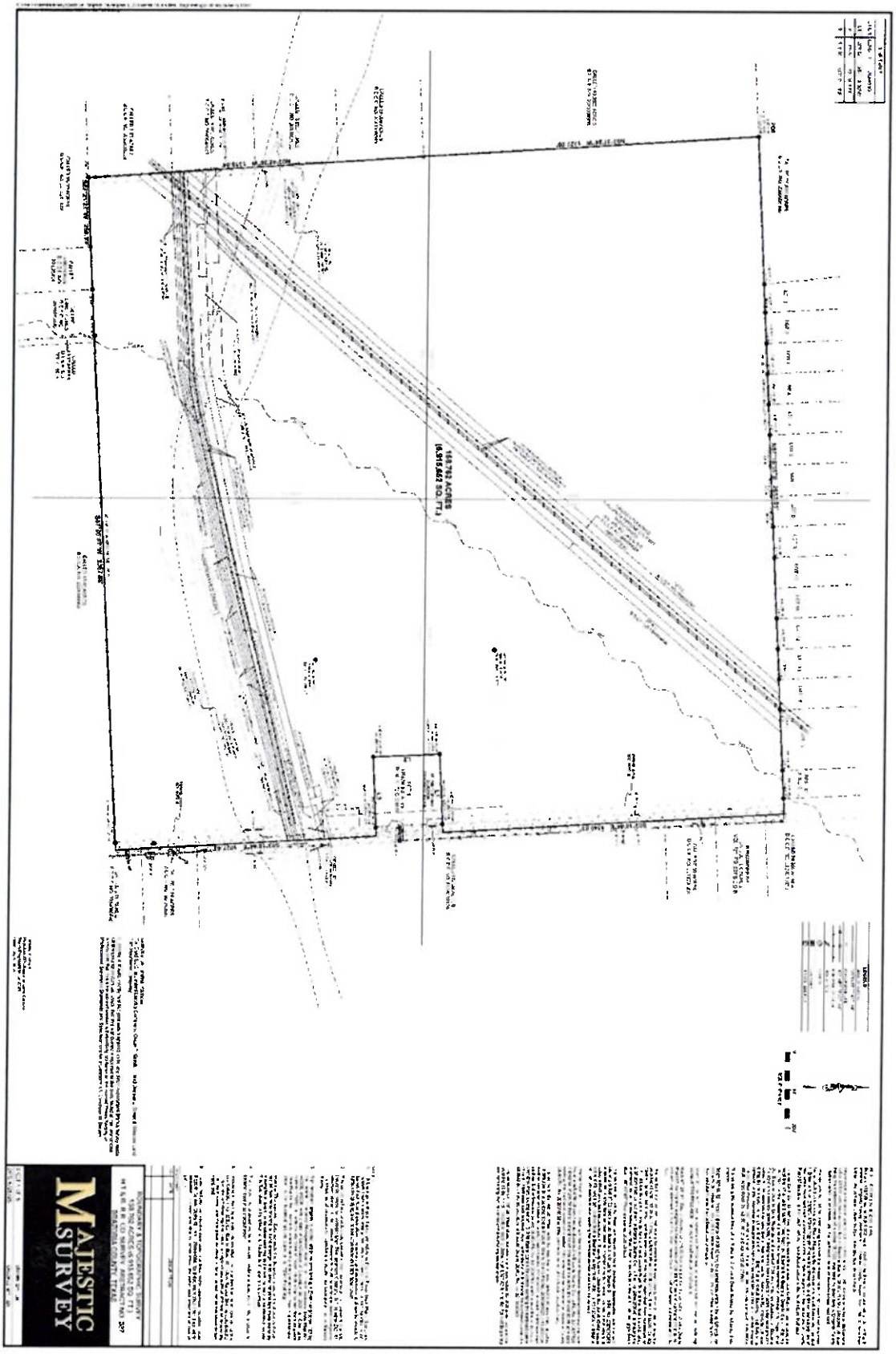


EXHIBIT "C"
Consent Conditions

(a) The District may issue bonds, including refunding bonds, only for the purpose of purchasing, refinancing, designing and constructing, or otherwise acquiring waterworks systems, sanitary sewer systems, storm sewer systems, drainage facilities, and fire, parks and recreational facilities, and streets and thoroughfares, or parts of such systems or facilities, and to make any and all necessary purchases, constructions, improvements, extensions, additions, and repairs thereto, and to purchase or acquire all necessary land, right-of-way, easements, sites, equipment, buildings, plants, structures, and facilities therefor, and to operate and maintain same, and to sell water, sanitary sewer, and other services within or without the boundaries of the District. No bonds will be issued with a final maturity date more than 25 years from the date of issuance, and the first principal maturity must occur within five years of the date of issuance. The Bonds shall have level debt service requirements. Level debt service shall mean that during the period beginning with the calendar year of the first principal payment on a bond issue and ending in the calendar year of the final scheduled maturity of said issue, the spread from the greatest debt service in a calendar year during said period to the least debt service in a calendar year during said period shall not be more than $20,000. Compliance with this requirement may be satisfied by submitting a proposed Preliminary Official Statement and estimated bid with a pro-forma debt service schedule for the purpose of bonds showing the proposed maturity pattern that shows coupons, interest and total debt service requirements that meets the required standard above to the City for prior approval. Having shown intent to comply by getting approval of the structure by the City in advance of advertising for sale will be sufficient in the event the actual results of a competitive sale return debt service payments that otherwise would not meet the standard of $20,000 difference between maximum and minimum annual debt service payments. Such bonds must provide that the District reserves the right to redeem said bonds on any date subsequent to the 10th anniversary of the date of issuance (or any earlier date at the discretion of the District) without premium, and none of such bonds, other than refunding bonds, will be sold for less than 97 percent of par; provided that the net effective interest rate on bonds so sold, taking into account any discount or premium as well as the interest rate borne by such bonds, will not exceed two percent above the highest average interest rate reported by the Daily Bond Buyer in its weekly "20 Bond Index" during the one-month period next preceding the date of the advertisement for the sale of such bonds. No bonds of the District may be issued without specific City consent if the City has given notice to the District that it intends to dissolve the District in accordance with applicable law within 120 or fewer days after such notice.

(b) Any refunding bonds of the District must provide for level debt service savings (annual savings must be approximately equal for each year with no more than $7,500

between the maximum and minimum savings per year except for the first partial year and the first full calendar year), a minimum of three percent present value savings, and no maturity beyond the latest maturity of the refunded bonds, unless approved by the City in writing prior to the sale thereof.

(c) Before the commencement of any construction within the District, its directors, officers, or developers and landowners will submit to the City, or to its designated representative, all plans and specifications for the construction of water, sanitary sewer, drainage facilities and roadways and thoroughfares to serve the District and obtain the approval of such plans and specifications. All water wells, water meters, flushing valves, valves, pipes, and appurtenances thereto, installed or used within the District, will conform to the standard specifications of the City. All water service lines and sewer service lines, lift stations, and appurtenances thereto, installed or used within the District will comply with the City's standard plans and specifications as amended from time to time. The construction of the District's water, sanitary sewer, and drainage facilities will be in accordance with the approved plans and specifications and with applicable standards and specifications of the City; and during the progress of the construction and installation of such facilities, the City may make periodic on-the-ground inspections. All roads and thoroughfares within the District will comply with the City's standard plans and specifications as amended from time to time.

(d) Before the expenditure by the District of bond proceeds for the acquisition construction or development of recreational facilities, the District shall obtain and maintain on file, from a registered landscape architect, registered professional engineer or a design professional allowed by law to engage in architecture, a certification that the recreational facilities, as constructed, conform to the applicable recreational facilities design standards and specifications of the City of Iowa Colony and shall submit a copy of the certification and the "as built" plans and specifications for such recreational facilities to the City of Iowa Colony.

(e) Before the expenditure by the District of bond proceeds for the acquisition, construction or development of facilities for fire-fighting services, the District shall obtain and maintain on file, from a registered architect, registered professional engineer or a design professional allowed by law to engage in facility -design and construction, a certification that the facilities for fire-fighting services, as constructed, conform to the applicable fire-fighting facilities design standards and specifications of the City of Iowa Colony and shall submit a copy of the certification and the "as built" plans and specifications for such facilities for fire-fighting services to the City of Iowa Colony.

(f) The District will agree to engage a sewage plant operator holding a valid certificate of competency issued under the direction of the Texas Commission on Environmental Quality, or such successor agency as the legislature may establish ("TCEQ"), as

required by Section 26.0301, Texas Water Code, as may be amended from time to time. The District will agree to make periodic analyses of its discharge pursuant to the provisions of Order No. 69-1219-1 of the Texas Water Quality Board (predecessor agency to the TCEQ) and further to send copies of all such effluent data to the City of Iowa Colony as well as to the TCEQ. The District will agree that representatives of the City of Iowa Colony may supervise the continued operations of the sewage treatment facility by making periodic inspections thereof.

(g) The District, its board of directors, officers, developers, and/ or landowners will not permit the construction, or commit to any development within, the District that will result in a wastewater flow to the serving treatment facility which exceeds that facility's legally permitted average daily flow limitations or the District's allocated capacity therein.

(h) Prior to the sale of any lot or parcel of land, the owner or the developer of the land included within the limits of the District will obtain the approval of the City of Iowa Colony of a plat which will be duly recorded in the Real Property Records of Brazoria County, Texas, or otherwise comply with the rules and regulations of the City of Iowa Colony.

(i) After the District has substantially completed construction, as deemed by the City Engineer, of any of its water, sewer and drainage facilities, the City may, upon sixty (60) days' prior written notice to the District, require that the District convey such facility(ies) to the City, free and clear of all liens and encumbrances (but subject to the rights of reimbursement for funds advanced to the District with respect thereto), for ownership, operation and maintenance by the City; provided that, once the City exercises its option to acquire ownership of any part of the District's facilities under this subsection, it must acquire all District water, sewer and drainage facilities existing then and in the future (other than detention facilities). The District shall have reserved to itself all capacity funded by the District in any conveyed facilities, provided that any excess capacity not required to serve the District or the Out-of-District Property (as defined in the Utility Agreement entered into by and between the Petitioner and the City), following full build-out within the District and the Out-of-District Property, shall be available to the City to serve other areas. No conveyance shall be effective until accepted by the City in writing. The City shall incorporate conveyed facilities into its utility system and shall bill and collect for services provided by such facilities from its customers, including customers within the District. All revenues from conveyed facilities shall be the property of the City. Prior to any such conveyance, the District will own, operate and maintain the facilities, and all revenues derived therefrom will be the property of the District.