

**ASSIGNMENT OF DEVELOPMENT AGREEMENT AND UTILITY FUNCTIONS
AGREEMENT**

THIS ASSIGNMENT OF DEVELOPMENT AGREEMENT (this “*Assignment*”) is made this _____, 2026 (“*Effective Date*”), by and between **ALLIED DEVELOPMENT LLC**, a Wyoming limited liability company (“*Assignor*”), and **D.R. HORTON – TEXAS, LTD.**, a Texas limited partnership (“*Assignee*”).

WHEREAS, Assignor entered into that certain Development Agreement, dated December 15, 2025 (the “*Development Agreement*”), and that certain Utility Functions Agreement, dated December 15, 2025 (the “*Utility Agreement*,” and, together with the Development Agreement, the “*Agreements*”) between Assignor, as “Developer” of the Tract (as defined in the *Agreements*), and the City of Iowa Colony, Texas (the “*City*”), for, among other things, the development of Tract in accordance with the terms of the *Agreement*; and

WHEREAS, Assignor wishes to assign all of its right, title, and interest in the *Agreements* to Assignee;

NOW, THEREFORE, for Ten Dollars (\$10) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties hereby agree as follows:

1. Pursuant to Section 6.03 of the Development Agreement and Section 9.06 of the Utility Agreement, Assignor hereby assigns to Assignee all of its right, title, and interest in the *Agreements*.
2. Assignee hereby assumes all of Assignor’s obligations and liabilities in the *Agreements*.
3. This Assignment shall, in all respects, be governed, construed, applied, and enforced in accordance with the laws of the state where the Tract is located.
4. This Assignment shall not become effective unless and until Assignee closes on the purchase of the Tract, in its entirety, which closing shall occur on or before March 31, 2027, or this Assignment shall be of no force or effect.
5. Capitalized terms used herein but not otherwise defined herein shall have the meaning(s) set forth to each term in the *Agreements*.

[signature page follows]

ASSIGNOR:

ALLIED DEVELOPMENT, LLC,
a Wyoming limited liability company

By: _____
Name: David Hill
Title: Senior VP of Land

ASSIGNEE:

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

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

By: _____
Name: _____
Title: _____

CITY:

CITY OF IOWA COLONY, TEXAS

ATTEST:

CITY SECRETARY