

**LAGOS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1
ACQUISITION AND REIMBURSEMENT AGREEMENT**

This Lagos Public Improvement District Improvement Area #1 Acquisition and Reimbursement Agreement (this “*Agreement*”) is executed between 706 Investment Partnership, Ltd., a Texas limited partnership, and 706 Development Corporation, a Texas corporation (including their Designated Successors and Assigns, collectively, the “*Owner*”) and City of Manor, Texas (the “*City*”), (each individually referred to as a “*Party*” and collectively as the “*Parties*”) to be effective _____, 2022.

RECITALS

- A. On January 31, 2019, pursuant to Chapter 372, Texas Local Government Code, as amended (the “*PID Act*”), Owner filed a petition (the “*Petition*”) requesting that the Manor City Council (the “*City Council*”) approve a resolution authorizing the creation of the Lagos Public Improvement District (the “*PID*” or “*District*”) covering approximately 173.212 acres of land which is shown on the map attached hereto as Exhibit A-1 and more particularly described in Exhibit A-2 attached hereto (the “*Property*”).
- B. The District includes the Improvement Area #1 (“*IA #1*”), approximately 120.583 acres of, which is the area that has been or will be developed and is more particularly described by metes and bounds in Exhibit B-1, and is depicted on the map in Exhibit B-2.”
- C. On September 18, 2019, the City Council approved that certain Lagos Public Improvement District Financing Agreement by and between the Owner and the City (the “*PID Financing Agreement*”).
- D. The purpose of the District is to finance certain improvements authorized by the PID Act that promote the interests of the City and confer a special benefit on the assessed Property within the District.
- E. The Property is being developed in phases and the Owner intends to construct certain Authorized Improvements over time to serve the Property (or portions thereof).
- F. Owner has commenced the design and/or construction of the Authorized Improvements (as defined below) benefiting IA #1 (the “*IA #1 Improvements*”), which are more particularly described in the Lagos Public Improvement District 2022 Amended and Restated Service and Assessment Plan (as the same may be amended or updated from time to time, the “*Service and Assessment Plan*” or “*SAP*”).
- G. Subject to the limitations of the PID Act, the City has the authority to issue or enter into, from time to time, one or more series of bonds, notes, or other obligations (the “*PID Bonds*”), the proceeds of which will be used to pay the costs of public improvement projects authorized by the PID Act (the “*Authorized Improvements*”), including indebtedness to pay capitalized interest and a reserve fund permitted by the PID Act for revenue bonds issued under the PID Act and indebtedness issued to pay the City’s costs of issuance.
- H. PID Assessments levied and collected from any Improvement Area shall be used to reimburse the Owner only for the costs of Authorized Improvements attributable to and allocable to the respective Improvement Area.

- I. There shall be established under each Indenture a Project Fund, and within that fund a Landowner Reimbursement Fund (each, a “*Landowner Reimbursement Fund*”).
- J. All Assessments that are paid to the City, excluding any reasonable collection and/or administrative costs, will be deposited and applied pursuant to the Indenture, and funds in the Landowner Reimbursement Fund of the applicable Indenture will be available to reimburse the Owner as further provided herein and in the Indenture.
- K. The Parties intend that the Periodic Repayment Amount (defined below) will be reimbursed to Owner from:
 - (1) the Landowner Reimbursement Fund; and/or
 - (2) the net proceeds of PID Bonds issued by the City and secured by the PID Assessment Revenues.
- L. Capitalized terms not defined in this Agreement shall have the meaning ascribed to them in the PID Financing Agreement.

NOW THEREFORE, FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

- 1. Recitals. The recitals A. through L of this Agreement are true and correct, and are incorporated as part of this Agreement for all purposes.
- 2. Landowner Reimbursement Fund. The City shall cause the PID Assessment Revenues to be deposited into the Landowner Reimbursement Fund in accordance with the applicable Indenture.
- 3. Periodic Repayment Amount.
 - (a) Subject to the terms, conditions, and requirements contained herein, and the terms of the PID Financing Agreement, the City agrees to reimburse the Owner, and the Owner will be entitled to receive from the City, the amount less than or equal to the Actual Cost of the Authorized Improvements (“*Periodic Repayment Amount*”) plus interest until the date thirty (30) years after the levy of assessment on the property in IA #1 (the “*Maturity Date*”); provided, however, the Periodic Repayment Amount shall not exceed the lesser of: (1) the amount for each of the Authorized Improvements as set forth in the Service and Assessment Plan; or (2) the actual, documented cost of designing and constructing the Authorized Improvements approved by the City (the “*Maximum Repayment Amount*”).
 - (b) The Periodic Repayment Amount shall be payable to the Owner solely from:
 - (1) PID Assessment Revenues;
 - (2) the net proceeds (after payment of costs of issuance) of the PID Bonds, issued by the City and secured by the PID Assessment Revenues;
 - (3) the net proceeds (after payment of costs of issuance) of the Future Improvement Area Bonds (if any) issued by the City and secured by the PID Assessment Revenues; or

- (4) a combination of items (1), (2) and (3).
 - (c) The City Council agrees that the Periodic Repayment Amount, authorized by the PID Act, will represent the total costs to be assessed against the assessed Property for the Authorized Improvements, which, upon completion, will be dedicated and accepted by the City pursuant to the terms of the PID Financing Agreement.
 - (d) The unpaid Periodic Repayment Amount shall bear simple interest per annum at the rate of four and a half percent (4.5%), subject to Section 372.023(e) of the Texas Local Government Code through the Maturity Date or until the Improvement Area #1 Bonds are sold, whichever is earlier.
4. Unpaid Balance. The Periodic Repayment Amount, plus interest as described above (collectively, the “*Unpaid Balance*”), will be payable to the Owner and secured under this Agreement solely as described herein. No other City funds, revenue, taxes, income, or property will be used even if the Unpaid Balance is not paid in full at the Maturity Date. The City acknowledges and agrees that until the Unpaid Balance is paid in full, subject to the Maximum Repayment Amount, the obligation of the City to use the Landowner Reimbursement Fund to pay the Unpaid Balance to Owner is absolute and unconditional and that the City does not have and will not assert any defenses to such obligation; provided that the obligation of the City to use the Project Fund to pay the Unpaid Balance to the Owner will be subordinate to the City’s obligation to use the Assessments or other amounts if any deposited into the Project Fund to meet the City’s payment obligation under the PID Financing Agreement and the Indenture. Notwithstanding any provision of this Agreement to the contrary, the Unpaid Balance shall be reduced to zero once (i) all Future Improvement Area Bonds have been issued such that the aggregate principal amount of such Future Improvement Area Bonds equals the total amount of the Assessments for the relevant Improvement Area or for the Major Improvement Area or IA #1, as applicable, and (ii) the Owner has received the net proceeds (after payment of costs of issuance) of such Future Improvement Area Bonds, as applicable, due to the Owner pursuant to this Agreement.
5. City Collection Efforts. The City will use all reasonable efforts to receive and collect the PID Assessment Revenues concurrently with the collection of City ad valorem taxes (including the foreclosure of liens resulting from the nonpayment of the PID Assessments created by the levy of the PID Assessments or other charges due and owing under the SAP), and upon receipt and collection, immediately deposit the PID Assessment Revenues into the IA #1 Improvements Account of the Project Fund. Notwithstanding its collection efforts, if the City fails to receive all or any part of the Assessments, such failure and inability shall not constitute default by the City under this Agreement or any amendment. This Agreement, the levying of assessments, the issuance of PID Bonds, and/or Future Improvement Area Bonds shall never give rise to or create:
- (a) a charge against the general credit or taxing powers of the City or any other taxing unit; or
 - (b) a debt or other obligation of the City payable from any source of revenue, taxes, income, or properties of the City other than from the PID Assessment Revenues or from the net proceeds of applicable PID Bonds.

6. Process for Payment of the Periodic Repayment Amount. Owner may submit (but not more frequently than monthly) to the City a written request for payment from the Landowner Reimbursement Fund in the form attached to the PID Financing Agreement, and attached hereto as Exhibit C (each a “*Certification for Payment*”), to disburse a portion of the Periodic Repayment Amount to pay for the cost of constructing the Authorized Improvements. Each Certification for Payment shall designate the Authorized Improvements (or portion thereof) to which the Certification for Payment pertains and shall be in compliance with the requirements of the PID Financing Agreement. The Periodic Repayment Amount will be payable on February 15 and August 15 of each year and will be payable solely from the sources identified in Section 3(b) of this Agreement. This process will continue until the Unpaid Balance is paid in full, subject to the Maximum Repayment Amount, whether from PID Assessment Revenues or through the issuance of PID Bonds and/or the issuance of Future Improvement Area Bonds.
7. (a) If the PID Bonds are not sufficient to fully reimburse the Owner for the Unpaid Balance, then, in addition to receiving the net proceeds of the PID Bonds, the Owner may continue to receive the Periodic Repayment Amounts. Furthermore, if the Owner has still not received the entire Unpaid Balance after the foregoing actions, then, the Owner may continue to receive the Unpaid Balance, subject to the Maximum Repayment Amount and subject to the City’s payment obligations set forth in the applicable Indenture(s).

(b) The Parties acknowledge that the consent to the issuance of the PID Bonds or any Future Improvement Area Bonds by the City and the authorization of the issuance of the PID Bonds or any Future Improvement Area Bonds by the City are within the discretion of the City.
8. Termination. This Agreement terminates when all payments paid to the Owner under this Agreement or any amendment to this Agreement (including payments from the net proceeds of PID Bonds) equal the Unpaid Balance; provided, however that if, on the Maturity Date, after application of the net proceeds of any PID Bonds or any Future Improvement Area Bonds, any portion of the Unpaid Balance remains unpaid, such Unpaid Balance will be canceled and for all purposes of this Agreement will be deemed to have been conclusively and irrevocably PAID IN FULL. If any PID Assessment Revenues remain due and payable and are uncollected by the City on the Maturity Date, such PID Assessment Revenues, when, as, and if collected after the Maturity Date, will be paid to the City and applied to any amounts due in connection with the applicable outstanding PID Bonds, and then paid to the Owner and applied to the Unpaid Balance. The provision relating to PID Assessment Revenues collected after the Maturity Date survives the termination of this Agreement.
9. Nonrecourse Obligation.
 - (a) The obligations of the City under this Agreement:
 - (1) will be nonrecourse and payable only from:
 - (A) PID Assessment Revenues or
 - (B) net proceeds of PID Bonds and/or Future Improvement Area Bonds;
 - and

- (2) will not create a debt or other obligation payable from any other City revenues, taxes, income, or property.
 - (b) Neither the City nor any elected or appointed officials of the City, nor any employees of the City shall incur any liability hereunder to the Owner or any other party in their individual capacities by reason of this Agreement or their acts or omission under this Agreement.
- 10. No Defense. Following the City's inspection and approval of the Authorized Improvements, there will be no conditions or defenses to the obligation of the City to use the proceeds of any PID Bonds to pay the Unpaid Balance and to pledge the PID Assessment Revenues as security for such PID Bonds, other than the City's right to pay costs of issuance of such PID Bonds and/or other costs incurred by the City relating to the Authorized Improvements. As applicable, the City hereby agrees to transfer such portion of the PID Assessment Revenues to the Trustee under the applicable Indenture.
- 11. No Waiver. Nothing in this Agreement is intended to constitute a waiver by the City of any remedy the City may otherwise have outside this Agreement against any person or entity involved in the design, construction, or installation of the PID Improvements.
- 12. Amendment for Future Improvement Area Bonds. If Future Improvement Area Bonds are issued in the future, the Owner and the City hereby agree to amend this Agreement (if required or reasonably necessary) to adjust defined terms and/or other applicable provisions.
- 13. Governing Law Venue. This Agreement is being executed and delivered, and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Agreement. In the event of a dispute involving this Agreement, venue for such dispute shall lie in any court of competent jurisdiction in Travis County, Texas.
- 14. Notice. Any notice required or contemplated by this Agreement shall be deemed given at the addresses shown below: (a) when delivered by a national company such as FedEx or UPS with evidence of delivery signed by any person at the delivery address regardless of whether such person was the named addressee; or (b) 24 hours after the notice was deposited with the United States Postal Service, Certified Mail, Return Receipt Requested. Any Party may change its address by delivering written notice of such change in accordance with this section.

If to City: City of Manor
 Attn: Scott Dunlop
 105 E Eggleston St.
 Manor, TX 78653
 Facsimile: (512) 272-8636

With copy to: Bickerstaff Heath Delgado Acosta LLP
 Attn: Gregory D. Miller
 3711 S. MoPac Expressway
 Building One

Suite 300
Austin, Texas 78746
Facsimile: (512) 320-5638

If to Owner: c/o Dwyer Realty Co. Inc.
Attn: Pete Dwyer
9900 Hwy 290 East
Manor, TX 78653

With a copy to: Armbrust & Brown, PLLC
Attn: Sharon Smith
100 Congress Avenue, Suite 1300
Austin, Texas 78701
Facsimile: (512) 435-2360

15. Invalid Provisions. If any provision of this Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions, and the remainder of this Agreement shall remain in full force and effect.
16. Exclusive Rights of Owner.
 - (a) Owner's right, title and interest into the payments of Periodic Repayment Amounts, as described herein, shall be the sole and exclusive property of Owner (or its Transferee) and no other third party shall have any claim or right to such funds unless Owner transfers its rights to its Unpaid Balance to a Transferee in writing and otherwise in accordance with the requirements set forth herein.
 - (b) Subject to the terms of Section 17 hereof, Owner has the right to convey, transfer, assign, mortgage, pledge, or otherwise encumber, in whole or in part, all or any portion of Owner's right, title, or interest under this Agreement including, but not limited to, any right, title or interest of Owner in and to payment of its Unpaid Balance (a "Transfer," and the person or entity to whom the transfer is made, a "Transferee"); provided, however, that no such conveyance, transfer, assignment, mortgage, pledge, or other encumbrance shall be made without prior written approval of the City Council if such conveyance, transfer, assignment, mortgage, pledge, or other encumbrance would result in the issuance of municipal securities by any other state of the United States or political subdivision thereof.
 - (c) Notwithstanding the foregoing, no Transfer or Assignment shall be effective until written notice of the Transfer, including (1) the name and address of the Transferee and (2) a representation by the Owner that the Transfer does not and will not result in the issuance of municipal securities by any other state of the United States or political subdivision thereof, is provided to the City.
 - (d) Any assignment or transfer of this Agreement is subject to the terms of this paragraph 16 and paragraph 17 of this Agreement and to Section 8.03 of the PID Financing Agreement as if it were the PID Financing Agreement or as a right thereunder.
 - (e) The City may rely conclusively on any written notice of a Transfer provided by Owner without any obligation to investigate or confirm the Transfer.

17. Assignment. Any assignment or transfer of this Agreement is subject to the terms of paragraph 16 and this paragraph 17 of this Agreement and to Section 8.03 of the PID Financing Agreement as if it were the PID Financing Agreement as a right thereunder.

- (a) Subject to subparagraph (b) below, Owner may, in its sole and absolute discretion, assign this Agreement with respect to all or part of the Property from time to time to any third party. Owner shall provide the City thirty (30) days prior written notice of any such assignment. Upon such assignment or partial assignment, Owner shall be fully released from any and all obligations under this Agreement and shall have no further liability with respect to this Agreement for the part of the Project so assigned.
- (b) Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a sale or assignment to a Designated Successor or Assign unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is to a Designated Successor or Assign.
- (c) Any sale of a portion of the Property or assignment of any right hereunder shall not be deemed a Transfer unless the conveyance or transfer instrument effecting such sale or assignment expressly states that the sale or assignment is deemed to be a Transfer.
- (d) “*Designated Successors and Assigns*” means:
 - (1) an entity to which Owner assigns (in writing) its rights and obligations contained in this Agreement pursuant to paragraph 16 and this paragraph 17, and Section 8.03 of the PID Financing Agreement;
 - (2) any entity which is the successor by merger or otherwise to all or substantially all of Owner’s assets and liabilities including, but not limited to, any merger or acquisition pursuant to any public offering or reorganization to obtain financing and/or growth capital; or
 - (3) any entity which may have acquired all of the outstanding stock or ownership of assets of Owner.

18. Failure; Default; Remedies.

- (a) If any Party fails to perform an obligation imposed on such Party by this Agreement (a “*Failure*”) and such Failure is not cured after written notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a “*Default.*” Upon the occurrence of a Failure by a nonperforming Party, one of the other Parties shall notify the nonperforming Party in writing specifying in reasonable detail the nature of the Failure. The nonperforming Party to whom notice of a Failure is given shall have at least 30 days from receipt of the notice within which to cure the Failure; however, if the Failure cannot reasonably be cured within 30 days and the nonperforming Party has diligently pursued a cure within such 30-day period and has provided written notice to the other Parties that additional time is needed, then the cure period shall be extended for an additional period (not to exceed 90 days) so long as the nonperforming Party is diligently pursuing a cure.

- (b) If the Owner is in Default, the City shall have available all remedies at law or in equity, including but not limited to seeking specific enforcement of this Agreement. No Default by the Owner, however, shall: (1) affect the obligations of the City to use the net proceeds of the PID Bonds; or (2) entitle the City to terminate this Agreement. In addition to specific enforcement, the City shall be entitled to attorney's fees, court costs, and other costs of the City to obtain specific enforcement.
- (c) If the City is in Default, the Owner shall have available all remedies at law or in equity, including but not limited to seeking a writ of mandamus to compel performance by the City or seeking specific enforcement of this Agreement. In addition to mandamus or specific enforcement, the Owner shall be entitled to attorney's fees, court costs, and other costs of the Owner to obtain specific enforcement.

19. Boycotts and Foreign Business Engagements.

- (a) The Owner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable State or federal law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Owner understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.
- (b) The Owner represents that neither it nor any of its respective parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Owner and any of its respective parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Owner understands "affiliate" to

mean any entity that controls, is controlled by, or is under common control with the Owner and exists to make a profit.

- (c) To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Owner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies” shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Owner understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Owner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f) and exists to make a profit.

- (d) To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Owner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate

an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association. As used in the foregoing verification, (A) "firearm entity" means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (B) "firearm trade association" means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code. The Owner understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Owner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f) and exists to make a profit.

20. Miscellaneous.

- (a) The failure by a Party to insist upon the strict performance of any provision of this Agreement by the other Party, or the failure by a Party to exercise its rights upon a Default by the other Party, shall not constitute a waiver of such Party's right to insist and demand strict compliance by such other Party with the provisions of this Agreement.
- (b) The City does not waive or surrender any of its governmental powers, immunities, or rights except to the extent permitted by law and necessary to allow the Owner to enforce its remedies under this Agreement.
- (c) Nothing in this Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Owner any rights, remedies, or claims under or by reason of this Agreement, and all covenants, conditions, promises, and agreements in this Agreement shall be for the sole and exclusive benefit of the City and the Owner.
- (d) This Agreement may be amended only by written agreement of the Parties.
- (e) This Agreement may be executed in counterparts, each of which shall be deemed an original.

[Signature pages to follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and to be effective on the date set forth above upon execution by all parties.

CITY:

CITY OF MANOR, TEXAS, a municipal corporation

By: _____
Name: Dr. Christopher Harvey
Title: Mayor

Attest:

By: _____
Name: Lluvia T. Almaraz
Title: City Secretary

OWNER:

706 INVESTMENT PARTNERSHIP, LTD.,
a Texas limited partnership

By: 706 Investment GP, Inc., a Texas corporation, its
General Partner

By: _____
Name: Peter A. Dwyer
Title: President

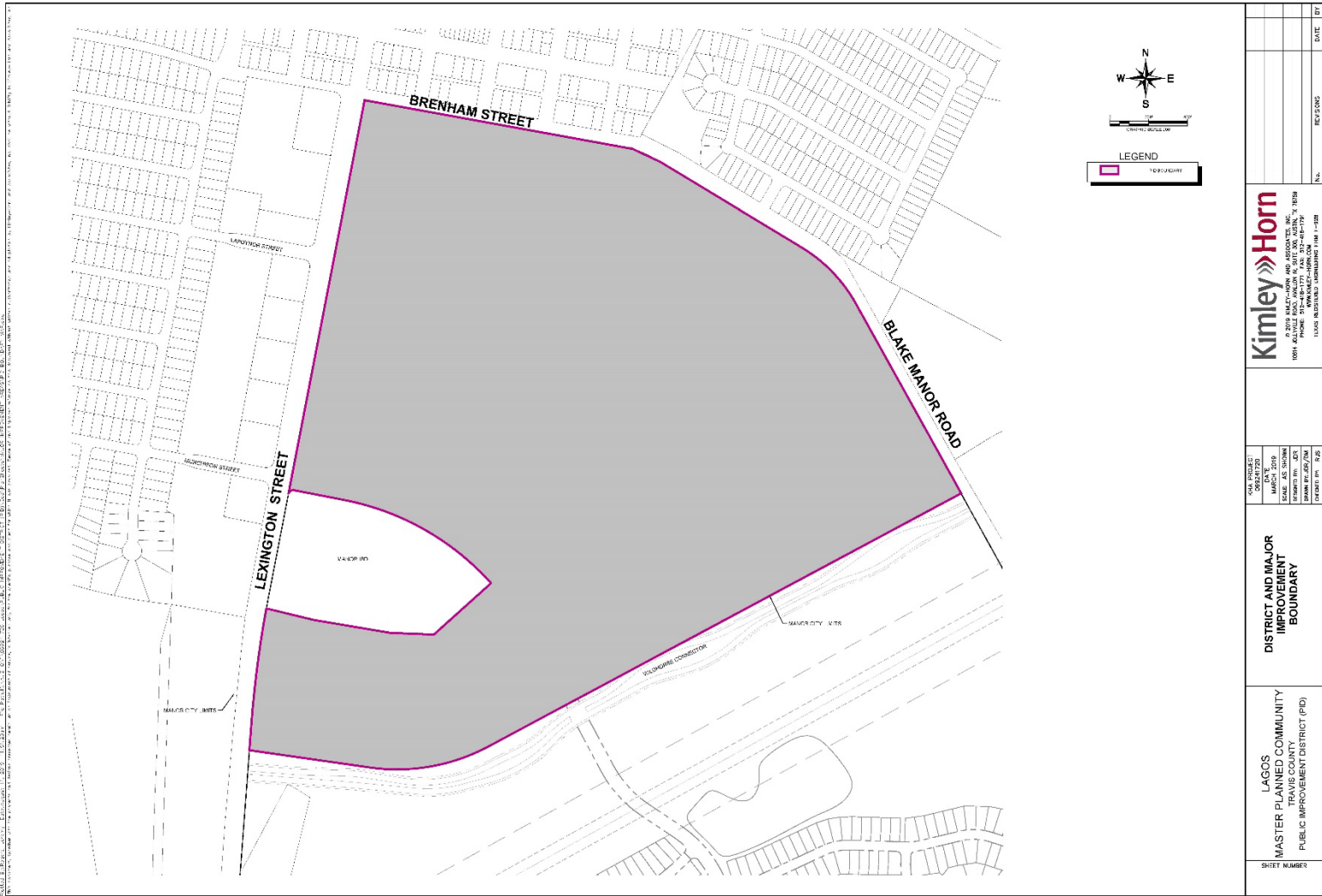
OWNER:

706 DEVELOPMENT CORPORATION,
a Texas corporation

By: _____
Name: Peter A. Dwyer
Title: President

Exhibit A-1

Map of District



SHEET NUMBER	LAGOS MASTER PLANNED COMMUNITY PUBLIC IMPROVEMENT DISTRICT (PID)	DISTRICT AND MAJOR IMPROVEMENT BOUNDARY	DATE PLOTTED	NO.	REVISIONS	DATE	BY
			03/01/2019				
<p>Kimley»Horn 2019 MALCOLM AND ASSOCIATES, INC. 1001 EAST MAIN STREET, SUITE 100 FAYETTEVILLE, AR 72701 WWW.KIMLEY-HORN.COM LAGOS MASTER PLANNED COMMUNITY PID-100</p>							

Exhibit A-2

Legal Description of District

**LEGAL DESCRIPTION
173.212 ACRES OF LAND**

173.212 acres of land located in James Manor Survey No. 40, Abstract No. 546, the Calvin Barker Survey No. 38, Abstract No. 58, the James Manor Survey No. 39, Abstract No. 528, the James H. Manor Survey No. 37, Abstract No. 520 Travis County, Texas and being a portion of that certain tract of land conveyed to 706 Investment Partnership, LTD., a Texas limited partnership, as described in Document Number 2005114143, Official Public Records of Travis County, Texas; said 173.212 acres being more particularly described as follows:

BEGINNING, at a set ½ inch iron rod with KHA cap, marking the intersection of the southerly right of way line of Blake Manor Road (variable right of way), with the easterly right of way line of F.M. 973, same being the northwesterly corner of said 706 Investment Partnership, LTD. Tract;

THENCE, along the southerly line of said Blake Manor Road, the following courses:

South 79deg 43' 00" East, a distance of 1399.04 feet, to a found ½ inch iron rod with cap;
North 27deg 58' 57" East, a distance of 1.64 feet, to a found ½ inch iron rod with cap;
Southeasterly, along the arc of a curve to the right having a radius of 785.51 feet, a central angle of 12deg 02' 09", an arc length of 165.01 feet and a chord bearing: South 64deg 48' 28" East, 164.70 feet, to a found ½ inch iron rod with cap;
South 58deg 53' 38" East, a distance of 851.34 feet, to a found ½ inch iron rod with cap;
Southeasterly, along the arc of a curve to the right having a radius of 785.51 feet, a central angle of 29deg 49' 04", an arc length of 408.79 feet and a chord bearing: South 44deg 01' 37" East, 404.20 feet, to a found ½ inch iron rod with cap;
South 29deg 04' 06" East, a distance of 1115.99 feet, to a set ½ inch iron rod with "KHA" cap;

THENCE, leaving the southerly line of Blake Manor Road and across the said 706 Investment Partnership, LTD. tract, the following courses:

South 61deg 50' 31" West, a distance of 2766.50 feet, to a set ½ inch iron rod with "KHA" cap;
Southwesterly, along the arc of a curve to the right having a radius of 1000.00 feet, a central angle of 36deg 16' 07", an arc length of 633.01 feet and a chord bearing: South 80deg 00' 08" West, 622.49 feet, to a found ½ inch iron rod with cap;
North 81deg 51' 49" West, a distance of 626.86 feet, to a set ½ inch iron rod with "KHA" cap located in the easterly right of way line of said F.M. 973;

THENCE, along the easterly line of said F.M. 973, the following courses:

North 4°17'10" East, 131.97 feet to a point of for corner;
Northeasterly, along the arc of a curve to the right having a radius of 5679.58 feet, a central angle of 6deg 07' 33", an arc length of 607.25 feet and a chord bearing: North 7deg 22' 34" West, 606.96 feet, to a found ½ inch iron rod with cap marking the southwestern-most corner of that certain 13.34 acre tract of land conveyed to the Board of Trustees of the Manor Independent School District, as described in Document Number 2015151286, Official Public Records of Travis County, Texas;

THENCE, departing the easterly line of said F.M. 973 and along the boundary of said 13.34 acre tract, the following courses:

South 76°23'26" East, a distance of 256.24 feet to a found ½ inch iron rod with cap for corner;
South 80°30'13" East, a distance of 398.47 feet to a found ½ inch iron rod with cap for corner;
South 87°44'52" East, a distance of 225.56 feet to a found ½ inch iron rod with cap for corner;
North 48°03'21" East, a distance of 396.94 feet to a found ½ inch iron rod with cap of for corner;
Northwesterly, along the arc of a curve to the left having a radius of 1365.00 feet, a central angle of 37deg 04' 43", an arc length of 883.35 feet and a chord bearing: North 60deg 29' 01" East, 868.02 feet, to a found ½ inch iron rod with cap;
North 79°01'23" West, a distance of 268.98 feet to a found ½ inch iron rod with cap of curvature;

JGM
2-22-2019

Southwesterly, along the arc of a curve to the left having a radius of 25.00 feet, a central angle of 90deg 00' 48", an arc length of 39.28 feet and a chord bearing: South 55deg 58' 13" West, 35.36 feet, to a found 1/8 inch iron rod with cap located in the easterly right of way line of said F.M. 973;

THENCE, North 10°57'49" East, a distance of 2063.79 feet along the easterly right of way line of said F.M. 973 to the **POINT OF BEGINNING**, and containing 173.212 acres of land in Travis County, Texas, as shown in the document saved in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas.

Basis of Bearings are based on the Texas State Plane Coordinate System (Central Zone, NAD83) which is based GPS observation.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

John G. Mosier 2-22-2019

John G. Mosier
Registered Professional Land Surveyor No. 6330
Kimley-Horn and Associates, Inc.
601 NW Loop 410, Suite 350
San Antonio, Texas 78216
Ph. 210-541-9166



Exhibit B- 1

IMPROVEMENT AREA #1 LEGAL DESCRIPTION

120.582 acres of land, being the 173.212 acres within the Lagos PID, save and except the 48.510 acres comprising the Lagos Phase 1 Final Plat as recorded under Document Number 201800065 of the Official Public Records of Travis County, Texas, and save and except the 4.120 acres in the James Manor Survey, as further described here:

[Remainder of page intentionally left blank]

**A METES AND BOUNDS
DESCRIPTION OF A
4.120 ACRE TRACT OF LAND**

BEING 4.120 acre (179,467 square feet) tract of land situated in the James Manor Survey No. 40, Abstract No. 546, City of Manor, Travis County, Texas; being a portion of that certain 675.6978 acre tract described in instrument to 706 Investment Partnership, LTD, as described in document No. 2005114143 of the Official Public Records of Travis County; and being more particularly described as follows:

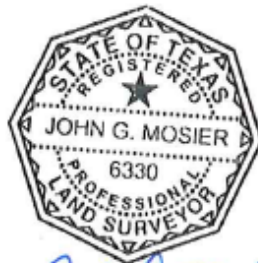
BEGINNING, at a 1/2-inch iron rod with a plastic cap stamped "KHA" set at the intersection of the southerly right-of-way line of Blake Manor Road (width varies), with the easterly right-of-way line of F.M. 973 (100' width), marking the northwest corner of said 675.6978 acre tract;

THENCE, South 79°43'00" East, 440.25 feet along the southerly right-of-way line of said Blake Manor to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for the northeast corner of herein described tract;

THENCE, South 10°19'09" West, 408.18 feet crossing said 675.6978 acre tract to a 1/2-inch iron rod with a plastic cap stamped "KHA" set on the northeasterly line of Lot 1, Block B, Lagos Phase 1, plat of which is recorded in Document No. 201800065 of the Official Public Records of Travis County;

THENCE, North 79°02'12" West, 444.81 feet along the northeasterly line of said Lot 1, Block B to a 1/2-inch iron rod with a plastic cap stamped "KHA" set on the easterly right-of-way line of said F.M. 973 for the southwest corner of herein described tract;

THENCE, North 10°57'49" East, 402.93 feet along the easterly right-of-way line of said F.M. 973 to the **POINT OF BEGINNING** and containing 4.120 acres of land in Travis County, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas.



John G. Mosier
9-3-2019

JOHN G. MOSIER
REGISTERED PROFESSIONAL
LAND SURVEYOR NO. 6330
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PH. 210-541-9166
greg.mosier@kimley-horn.com

EXHIBIT OF A
4.120 ACRE TRACT
JAMES MANOR SURVEY NO. 40
ABSTRACT NO. 546
CITY OF MANOR, TRAVIS COUNTY, TEXAS

Kimley»Horn

601 NW Loop 410, Suite 350 San Antonio, Texas 78216 FIRM # 10193973 Tel. No. (210) 541-9166 www.kimley-horn.com

Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
N/A	MAV	JGM	SEP. 2019	059241722	1 OF 2

MOSIER, GREG 9/3/2019 10:01 AM Y8NAFF01\DATA\PROJECTS\NA_SURVEY\059241722-LAGOS COMMUNITY\DWG\EXHIBITS\4.120 LEGAL FOR COMMERCIAL TRACT.DWG

Exhibit B-2

Improvement Area #1 Boundary Map

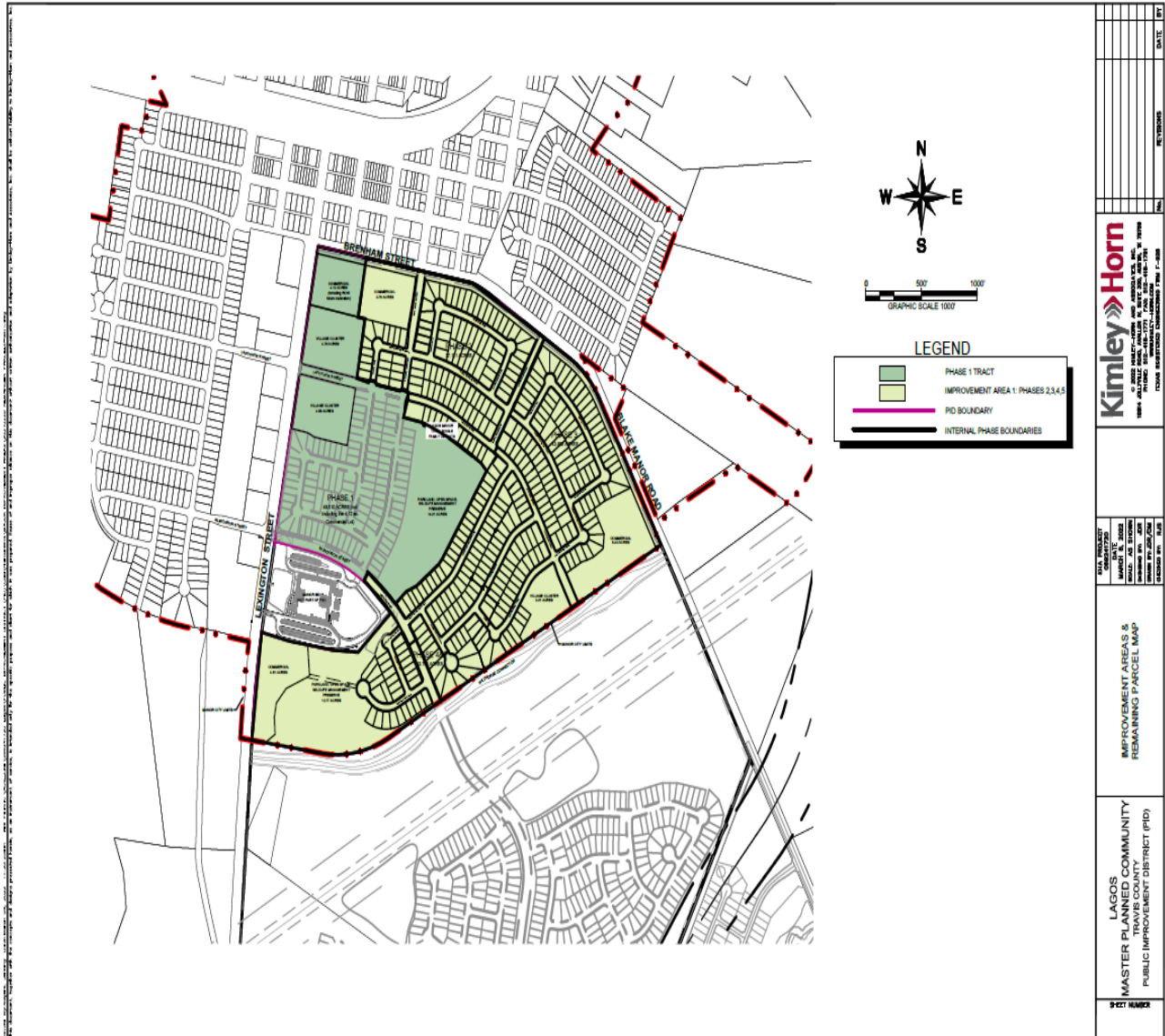


Exhibit C

Form of Certification for Payment

FORM OF CERTIFICATION FOR PAYMENT
(Lagos - City of Manor)

_____ (“**Construction Manager**”)
hereby requests payment for the Actual Cost of the work (the “Draw Actual Costs”) described in attached Attachment A. Capitalized undefined terms shall have the meanings ascribed thereto in the Lagos Public Improvement District Financing Agreement between 706 Investment Partnership, Ltd., and 706 Development Corporation (collectively, the “**Owner**”), and the City of Manor, Texas (the “**City**”), dated as of September 18, 2019 (the “**Finance Agreement**”). In connection with this Certification for Payment, the undersigned, in his or her capacity as the _____ of Construction Manager, to his or her knowledge, hereby represents and warrants to the City as follows:

1. He (she) is an authorized representative of Construction Manager, qualified to execute this request for payment on behalf of the Construction Manager and knowledgeable as to the matters forth herein.
2. Attached as Attachment A is the true and correct Draw Actual Costs for which payment is requested, and payment for such requested amounts and purposes has not been subject to any previously submitted request for payment.
3. Attached as Attachment B is a true and correct copy of a bills paid affidavit evidencing that any contractor or subcontractor having performed work on a Segment described in Attachment A has been paid in full for all work completed through the previous Certification for Payment.
4. Attached as Attachment C are invoices, receipts, worksheets and other evidence of costs which are in sufficient detail to allow the City to verify the Draw Actual Costs for which payment is requested.
5. Attached as Attachment D are receipts for payment or cancelled checks from the contractor and, if requested by the City, any subcontractors for the current Certification for Payment, if Construction Manager is requesting reimbursement for payment that has been made to the contractor or subcontractor for the Draw Actual Costs.
6. Attached as Attachment E-1, for draws during the design phase, is a statement specifying the percentage of design that has been completed on the applicable Authorized Improvement or for the last draw for design work, is evidence of approval of design phase documents by the City.
7. Attached as Attachment E-2, for draws during the construction phase, are waivers of liens for work on the applicable Authorized Improvements through the previous Certification for Payment.

[Signature Page Follows]

SIGNATURE PAGE TO
FORM OF CERTIFICATION FOR PAYMENT

Date : _____

[Construction Manager Signature Block to be added]

APPROVAL BY THE CITY

The Draw Actual Costs of each Segment described in Attachment A have been reviewed, verified, and approved by the City Construction Representative. Payment of the Draw Actual Costs of each such Segment is hereby approved.

Date: _____

CITY OF MANOR, TEXAS

By: _____

ATTACHMENT A TO FORM OF CERTIFICATION FOR PAYMENT

Segment

Description of Work Completed
under this Certification for Payment

Draw Actual Costs

ATTACHMENT B TO FORM OF CERTIFICATION FOR PAYMENT

[attached – bills paid affidavit]

ATTACHMENT C TO FORM OF CERTIFICATION FOR PAYMENT

[attached – receipts]

ATTACHMENT D TO FORM OF CERTIFICATION FOR PAYMENT

[attached – receipts for payment or cancelled checks]

ATTACHMENT E-1 TO FORM OF CERTIFICATION FOR PAYMENT

[attached – statement specifying percentage of design]

ATTACHMENT E-2 TO FORM OF CERTIFICATION FOR PAYMENT

[attached – waivers of liens]