

**THIRD AMENDMENT TO
RESTATED, REVISED AND AMENDED
AGREEMENT REGARDING THE CREATION AND OPERATION OF
THE PRESIDENTIAL GLEN MUNICIPAL UTILITY DISTRICT**

This **THIRD AMENDMENT TO RESTATED, REVISED AND AMENDED AGREEMENT REGARDING THE CREATION AND OPERATION OF THE PRESIDENTIAL GLEN MUNICIPAL UTILITY DISTRICT** (this "*Amendment*") is entered into effective as of _____, 2022 among the **CITY OF MANOR, TEXAS**, a Texas home rule municipal corporation (the "*City*"); **PRESIDENTIAL GLEN, LTD.**, a Texas limited partnership ("*Presidential Glen*" or the "*Developer*"); **WEST ELGIN DEVELOPMENT CORPORATION**, a Texas corporation ("*Elgin*"); **LGI HOMES - TEXAS, LLC**, a Texas limited liability company ("*LGI*"); **TERRELL TIMMERMANN FARMS, LP**, a Texas limited partnership ("*Timmermann Farms*"); and **PRESIDENTIAL GLEN MUNICIPAL UTILITY DISTRICT**, a municipal utility district created under Chapters 49 and 54 of the Texas Water Code (the "*District*"). The City, Presidential Glen, Elgin, LGI, Timmermann Farms, and the District are sometimes referred to herein collectively as the "*Parties*" or individually as the "*Party*".

RECITALS

A. The City, the District, and Presidential Glen (individually and as agent for BAD Gunn Limited Partnership, a Texas limited partnership ("*BAD Gunn*"), the Estate of Robert Andrew Gunn (the "*Robert Gunn Estate*"), and Elgin previously entered in a Restated, Revised and Amended Agreement Regarding the Creation and Operation of the Presidential Glen Municipal Utility District dated effective June 19, 2009 (the "*Restated Consent Agreement*"), which, among other things, memorialized the City's consent to the creation of the District over ±212 acres and set forth certain terms and conditions governing the construction, financing, operation, maintenance, and ownership of the water, sewer, and drainage utilities and park and recreational facilities serving the property within the District.

B. In 2012, Terrell Timmermann acquired the ±29 acre "Gunn Tract" described in the Restated Consent Agreement, which was originally owned by the Robert Gunn Estate, and became the successor to all rights, obligations, and interests of the Robert Gunn Estate under the Restated Consent Agreement.

C. In January 2014, LGI acquired ±116.694 acres in the District from Presidential Glen as well as all of BAD Gunn's property in the District (collectively, the "*LGI Property*"), and became the successor to the rights, obligations, and interests of BAD Gunn and Presidential Glen under the Restated Consent Agreement with respect to the LGI Property.

D. In 2016, the City, the District, Presidential Glen, Elgin, LGI, and Geraldine Timmermann, individually and as Independent Executor of The Estate of Terrell Timmermann, Deceased, amended the Restated Consent Agreement pursuant to a First Amendment to Restated, Revised and Amended Agreement Regarding the Creation and Operation of the Presidential Glen Municipal Utility District dated effective November 29, 2016 to modify the mechanics of how and when the Utility System, the Drainage System, and the Park Facilities, as such terms are defined in the Restated Consent Agreement, will be constructed, owned, operated, and maintained.

E. In 2017, Geraldine Timmermann conveyed the Gunn Tract to Timmermann Farms.

F. Subsequently, the City, the District, Presidential Glen, Elgin, and Timmerman

Farms further amended the Restated Consent Agreement pursuant to a Second Amendment to Restated, Revised and Amended Agreement Regarding the Creation and Operation of the Presidential Glen Municipal Utility District dated effective as of March 4, 2020 to adjust the contractual limitations on the District's bonding authority. The Restated Consent Agreement, as amended, is referred to herein as the "Consent Agreement".

G. At the time that the Consent Agreement was originally entered into it was contemplated that the Gunn Tract would be acquired by the Developer, annexed into the District, and developed as part of the Presidential Glen subdivision. The Gunn Tract was never acquired by the Developer or annexed into the boundaries of the District and was recently removed from the separate development agreement for the Presidential Glen subdivision. Accordingly, the Parties now desire to amend the Consent Agreement to remove Timmermann Farms as a Party to, and delete the Gunn Tract from, the Consent Agreement.

AGREEMENT

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

1. Incorporation of Recitals. The recitals set forth above are incorporated herein and made a part of this Amendment to the same extent as if set forth herein in full.
2. Defined Terms. Capitalized terms not defined in this Amendment have the meanings ascribed thereto in the Consent Agreement.
3. Removal of Timmermann Farms and the Gunn Tract from the Consent Agreement. Timmermann Farms is hereby removed as a Party to the Consent Agreement for all purposes, and the Gunn Tract is hereby deleted from the Consent Agreement for all purposes.
4. Effect of Amendment. 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. Counterparts. 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.*, .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.

[counterpart signature pages follow]

COUNTERPART SIGNATURE PAGE TO:

**THIRD AMENDMENT TO
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CITY:

CITY OF MANOR, TEXAS

By: _____
Dr. Christopher Harvey, Mayor

**THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §**

This instrument was acknowledged before me on the _____ day of _____, 2022, by Dr. Christopher Harvey, Mayor of the City of Manor, a Texas municipal corporation, on behalf of said city.

NOTARY PUBLIC, State of Texas

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**THIRD AMENDMENT TO
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PRESIDENTIAL GLEN:

PRESIDENTIAL GLEN, LTD., a Texas limited partnership

By: Presidential Glen GP, Inc., a Texas corporation, as sole general partner

By: _____
Peter A. Dwyer, President

**THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §**

This instrument was acknowledged before me on the _____ day of _____, 2022, by Peter A. Dwyer, President of Presidential Glen GP, Inc., a Texas corporation, general partner of Presidential Glen, Ltd., a Texas limited partnership, on behalf of said corporation and said limited partnership.

NOTARY PUBLIC, State of Texas

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ELGIN:

**WEST ELGIN DEVELOPMENT
CORPORATION**, a Texas corporation

By: _____
Peter A. Dwyer, President

**THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §**

This instrument was acknowledged before me on the _____ day of _____, 2022, by Peter A. Dwyer, President of West Elgin Development Corporation, a Texas corporation, on behalf of said corporation.

NOTARY PUBLIC, State of Texas

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LGI:

LGI HOMES - TEXAS, LLC, a Texas
limited liability company

By: _____

Name: _____

Title: _____

THE STATE OF _____ §

§

COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____, 2022, by _____, _____ of LGI Homes - Texas, LLC, a Texas limited liability company, on behalf of said limited liability company.

NOTARY PUBLIC, State of Texas

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TIMMERMANN FARMS:

**TERRELL TIMMERMANN FARMS,
LP**, a Texas limited partnership

By: Timmermann GP, LLC, a Texas
limited liability company, its General
Partner

By: _____
Barth Timmermann, Manager

**THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §**

This instrument was acknowledged before me on the _____ day of _____, 2022, by Barth Timmermann, Manager of Timmermann GP, LLC, a Texas limited liability company, General Partner of Terrell Timmermann Farms, LP, a Texas limited partnership, on behalf of said limited liability company and limited partnership.

NOTARY PUBLIC, State of Texas

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DISTRICT:

**PRESIDENTIAL GLEN MUNICIPAL
UTILITY DISTRICT**

By: _____
Kevin Coleman, President
Board of Directors

**THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §**

This instrument was acknowledged before me on the _____ day of _____, 2022, by Kevin Coleman, President of the Board of Directors of Presidential Glen Municipal Utility District, a political subdivision of the State of Texas, on behalf of said district.

NOTARY PUBLIC, State of Texas