

**WATER IMPACT FEES REIMBURSEMENT AGREEMENT
(PARK PLACE, PROSPER HILLS & PROSPER MEADOWS)**

THIS WATER IMPACT FEES REIMBURSEMENT AGREEMENT (“Agreement”) is made and entered into this ____ day of _____, 2023, by and between the **TOWN OF PROSPER, TEXAS** (“Prosper” or the “Town”), and **PPP 100 DEV LLC**, a Texas limited liability company (“Park Place”), **PROSPER HILLS LP**, a Texas limited partnership (“Prosper Hills”), and **PROSPER MEADOWS LP**, a Texas limited partnership (“Prosper Meadows”), and collectively Park Place, Prosper Hills, and Prosper Meadows are referenced herein as “Developer,” collectively referred to as the “Parties.”

WITNESSETH:

WHEREAS, Developer is developing multiple projects in the Town known as Park Place, Prosper Hills, and Prosper Meadows, and

WHEREAS, the legal descriptions of the Park Place Prosper Hills, and Prosper Meadows properties (“**Property**”) are attached hereto as Exhibit A; and

WHEREAS, pursuant to the Water and Wastewater Improvement Plan (the “**Master Water Plan**”), Developer desires, subject to the terms and conditions set forth herein, to construct certain Water Improvements (as defined in Paragraph 3(b), below) to serve the Property; and

WHEREAS, Developer desires to fulfill a portion of its obligation to pay Water Impact Fees (as defined in Paragraph 3(a), below) as prescribed in Article 10.02 of Chapter 10 of the Town’s Code of Ordinances, as amended (the “**Impact Fee Ordinance**”); and

WHEREAS, this Agreement clearly is in the best interests of the Town and Developer and it is deemed mutually beneficial to each that the construction of water lines to and in Park Place proceed uniformly.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Town and Developer covenant and agree as follows:

1. **Land Subject to Agreement.** The land that is subject to this Agreement is the Property. Developer represents that it is the sole owner of the Property.

2. **Easements.**

(a) Within one hundred eighty (180) days of the Effective Date, Developer agrees to convey easements and right-of-way, free and clear of liens and encumbrances, by instrument acceptable to Town with the actual locations to be determined by Town upon completion of the final engineering (the “**Easement Parcels**”), which shall include

permanent water easements. The final widths of the Easement Parcels will be determined upon completion of the final engineering, as approved by Town.

(b) The Parties shall cooperate with each other in obtaining from third parties any and all easements, including, but not limited to, permanent easements and temporary construction easements (the “**Third Party Water Improvement Easements**” and “**Third Party Temporary Construction Easements**,” respectively) which are necessary or appropriate, as reasonably determined by Town, for timely construction, completion and dedication of the Water Improvements required herein as follows:

(i) Developer’s Responsibilities. Developer shall be responsible for any and all costs and expenses associated with acquiring, by purchase or condemnation, all Third Party Water Improvements Easements and Third Party Temporary Construction Easements, including, but not limited to, title work, appraisals, expert fees, attorneys’ fees and expenses, engineering fees and expenses, surveying fees and expenses, court costs, commissioner’s fees and costs of appeal, if any (the “**Easement Acquisition Fees**”). If requested by Town, Developer shall, at its sole cost and expense, lead all easement acquisition efforts for the Third Party Water Improvements Easements and Third Party Temporary Construction Easements, including, but not limited to, providing all necessary engineering and surveying support required to obtain the Third Party Water Improvements Easements and Third Party Temporary Construction Easements as required herein. Developer shall pay any and all Easement Acquisition Fees within seven (7) calendar days of receiving a written request from Town for the same.

(ii) Town’s Rights and Responsibilities. Town will, at Developer’s sole cost and expense, provide, among any other assistance deemed necessary by Town, technical, engineering, legal and administrative assistance, as selected by Town, to acquire, by purchase or condemnation, the Third Party Water Improvements Easements and Third Party Temporary Construction Easements. Town shall review and approve any and all documents associated with the Third Party Water Improvements Easements and Third Party Temporary Construction Easements required herein. If Town determines, in its sole discretion, that condemnation proceedings are necessary to secure the Third Party Water Improvements Easements and Third Party Temporary Construction Easements, Town shall have the right to, at Developer’s sole cost and expense, take any and all steps Town deems necessary to initiate said proceedings.

(c) The Third Party Water Improvements Easements and Third Party Temporary Construction Easements shall be filed and recorded prior to the commencement of construction of the Water Improvements or any portion thereof, unless a right of entry is secured, a condemnation award is tendered with the Registry of the Court and/or a right of possession by any other means is obtained on an earlier date, in which event Developer may commence construction prior to recording of the Third Party Water Improvements Easements and Third Party Temporary Construction Easements.

(d) If the Third Party Water Improvements Easements and Third Party Temporary Construction Easements are not obtained, or Town has not secured the right

to possess, in a form acceptable to Town, the land to be subject to the Third Party Water Improvement Easements, within ninety (90) days after the execution hereof on terms acceptable to Town, then Town shall commence, and thereafter diligently pursue to completion, condemnation proceedings to obtain such Third Party Water Improvement Easements as soon as reasonably possible. Notwithstanding anything to the contrary herein, Town may, in its sole discretion, initiate condemnation proceedings prior to the expiration of such ninety (90) days as provided in Paragraph 2(b)(ii), above.

3. Water Improvements.

(a) Subject to the provisions of this Paragraph 3 and this Agreement, the Property will be assessed Water Impact Fees at the rates then in effect pursuant to the Impact Fee Ordinance as it presently exists or may be subsequently amended (the “**Water Impact Fees**”).

(b) Developer shall, at its sole cost and expense, except as provided in Paragraph 4, below, construct and install a: (i) twenty-four inch (24”) water line along Prosper Trail from the connection to the existing line near the western limits of Park Place to the eastern limits of Park Place as depicted on the Master Water Plan and in the locations generally depicted on Exhibit B, attached hereto and incorporated herein for all purposes (collectively referred to herein as the “**Water Improvements**”).

In addition to the completion and acceptance by the Town of the Water Improvements identified in Paragraph 3.(b), Developer acknowledges that the completion and acceptance by the Town of additional water improvements noted below is required prior to the final acceptance of the first phase of any development within the Property. Developer or others shall construct and install: (A) a twenty-four inch (24”) water along Prosper Trail from the eastern boundary of Park Place to the intersection with future Legacy Drive, and either (B) a twenty-four inch (24”) water along Legacy Drive from the intersection with Prosper Trail to the connection to the existing line at Joyce Hall Elementary OR (C) an onsite system constructed within the Pearls of Prosper residential community with a connection to the existing line along Legacy Drive at Joyce Hall Elementary. These improvements are depicted on the Master Water Plan and in the locations generally depicted on Exhibit B, attached hereto and incorporated herein for all purposes (collectively referred to herein as the “**Offsite Improvements**”).

(c) Developer shall bid the construction of each portion of the Water Improvements as shown in the related construction plans set with three (3) qualified contractors and shall provide copies of the bids received for such items to Town within five (5) business days of Developer’s receipt of same. Developer shall: (i) execute a contract for the construction of each portion of the Water Improvements with the lowest responsible bidder, as mutually and reasonably determined by Town and Developer; (ii) commence, or cause to be commenced, construction of each portion of the Water Improvements within the project development schedule following: (A) the execution of this Agreement and all of the Third Party Water Improvement Easements and Third Party Temporary Construction Easements; and (B) approval of the Water Improvements’

engineering plans, specifications and designs by Town's Engineer, which approval shall not be unreasonably withheld or delayed; (iii) construct each portion of the Water Improvements in accordance with Town-approved engineering plans, specifications and designs; and (iv) complete each portion of the Water Improvements and obtain Town's acceptance of same prior to Town's final acceptance of the Water Improvements.

(d) Developer represents that the estimated Water Improvements construction costs are One Million Four Hundred Six Thousand, Eight Hundred Fifty-Nine and No/100 Dollars (\$1,406,859.00), as more particularly described in Exhibit D, attached hereto and incorporated herein for all purposes (the "**Estimated Construction Costs**"). Developer acknowledges and agrees that Town is relying on Developer's engineer's representation and warranty that the Estimated Construction Costs are as described in Exhibit D. Prior to receiving any credit described in Paragraph 4 below, Developer shall tender to Town evidence, in a form(s) reasonably acceptable to Town, that all of the Water Improvements construction costs (the "**Water Improvement Costs**") have been paid by Developer, including but not limited to, Affidavits of Payment/Affidavits as to Debts and Liens and any other evidence reasonably required by Town ("**Evidence of Payment(s)**").

4. Reimbursement from Water Impact Fees.

(a) Provided Developer completes the Water Improvements in accordance with this Agreement, Developer shall receive reimbursement of its Water Improvement Costs from the Water Impact Fees collected by Town related to service from the Water Improvements, subject to the terms of this Agreement.

(b) A depiction of the service areas for the Water Improvements is attached hereto as Exhibit C and made part hereof (the "**Water Service Areas**"). The Water Service Areas may be expanded from time to time and, upon such expansion, Exhibit C shall be amended accordingly.

(c) Water Impact Fees collected by Town related to service from the Water Improvements, including fees collected with respect to service to property other than the Property, shall be paid to Developer until the entire amount due to Developer is paid in full.

(d) The reimbursement amount shall be an amount equal to the *actual* construction costs associated with the Water Improvements (the "**Water Costs Reimbursement**"). The phrase "construction costs" as used herein shall include design costs, construction costs, engineering costs, surveying costs and geotechnical materials testing associated with the Water Improvements.

(e) All Water Impact Fees collected by Town shall be paid by Town to Developer on a quarterly basis within thirty (30) days following each March 31, June 30, September 30, and December 31 until Developer has received the full amount of Water Costs Reimbursements, as it may be adjusted in accordance with this Agreement.

(f) **NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, TOWN SHALL NOT BE OBLIGATED TO PROVIDE THE PROPERTY WITH THE WATER COSTS REIMBURSEMENT FOR ANY CONSTRUCTION COSTS ASSOCIATED WITH THE WATER IMPROVEMENTS UNLESS AND UNTIL DEVELOPER PROVIDES THE EVIDENCE OF PAYMENT(S).**

(g) Developer and Town acknowledge and agree that: (i) the Water Impact Fees collected may be less than the Water Costs Reimbursements to which Developer is entitled and Town does not guarantee the amount of Water Impact Fees that will be collected; (ii) after a period of ten (10) years, any shortfall between the Water Impact Fees collected and the Water Costs Reimbursements shall be paid to Developer from Town; and (iii) Water Impact Fees owed on the Property shall be paid in accordance with the Impact Fee Ordinance.

5. **Assignment.** Developer shall have the right to assign this Agreement, in whole or in part, only to one or more parties purchasing undeveloped portions of Park Place, which party (or parties) shall have the option to construct any Water CIP Projects located in such portions. As to the sale of land by Developer to any party to whom this Agreement has not been assigned, in whole or in part, the purchaser thereof shall have no rights or obligations under this Agreement and this Agreement shall not apply with respect to such land. This Agreement shall not be filed of record.

6. **Default.**

(a) If Developer fails to comply with any provision of this Agreement after receiving fifteen (15) days' written notice to comply from the Town or such longer period as may be reasonably necessary provided that Developer commences to cure the default or breach within the 15-day period and proceeds with reasonable diligence thereafter to complete such cure, then so long as such default continues and is not cured, the Town shall have the following remedies, in addition to the Town's other rights and remedies:

(i) to refuse to issue building permits for the Property; and/or

(ii) to refuse to accept any portion of any public improvements on the Property and/or associated with the development of the Property; and/or

(iii) to refuse, without notice and/or any other action, to issue and/or apply the reimbursements set forth in Paragraph 4; and/or

(iv) to construct and/or complete the Water Improvements and to recover any and all costs and expenses associated with the construction and/or completion of same, including, but not limited to, any and all attorneys' fees and costs associated therewith; and/or

(v) to seek specific enforcement of this Agreement.

(b) In the event Town fails to comply with the terms and conditions of this Agreement, Developer may seek specific enforcement of this Agreement as its sole and exclusive remedy.

7. **Other Applicable Development Ordinances.** Unless otherwise expressly stipulated in this Agreement, nothing herein shall relieve any developer from responsibilities for the construction of other public improvements under applicable development ordinances of the Town.

8. **Covenant Running with Land.** This Agreement shall be a covenant running with the land and the Property and shall be binding upon Developer, its officers, directors, partners, employees, representatives, agents, successors, assignees, vendors, grantees and/or trustees. In addition, the Parties shall cause this Agreement to be filed in the Real Property Records of Denton County, Texas.

9. **Limitations of Agreement.** The Parties hereto acknowledge that this Agreement is limited to the Water Impact Fees as described in the Impact Fee Ordinance. Town ordinances covering property taxes, utility rates, permit fees, inspection fees, development fees, sewer impact fees, park fees, tap fees, pro-rata fees and the like are not affected by this Agreement. Further, this Agreement does not waive or limit any of the obligations of Developer to Town under any other ordinance, whether now existing or in the future arising.

10. **Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the Parties created hereunder are performable in Denton County, Texas.

11. **Notices.** Any notice provided or permitted to be given under this Agreement must be in writing and may be served by depositing same in the United States mail, addressed to the Party to be notified, postage pre-paid and registered or certified with return receipt requested, or by delivering the same in person to such Party via facsimile or a hand-delivery service, Federal Express or any courier service that provides a return receipt showing the date of actual delivery of same to the addressee thereof. Notice given in accordance herewith shall be effective upon receipt at the address of the addressee. For purposes of notice, the addresses of the Parties shall be as follows:

If to Town, addressed to it at:
Town of Prosper
ATTN: Town Manager
P. O. Box 307
250 W. First Street
Prosper, Texas 75078
Telephone: (972) 346-2640

With a copy to:

Brown & Hofmeister, L.L.P.
ATTN: Terrence S. Welch, Esq.
740 E. Campbell Road
Richardson, TX 75081
Telephone: (214) 747-6104

If to Developer, addressed to it at:

PPP 100 DEV LLC
ATTN: Vijay Borra
826 Mango Court
Coppell, TX 75019
Telephone: (972) 304-0506

PROSPER HILLS LP
ATTN: Vijay Borra
826 Mango Court
Coppell, TX 75019
Telephone: (972) 304-0506

PROSPER MEADOWS LP
ATTN: Vijay Borra
826 Mango Court
Coppell, TX 75019
Telephone: (972) 304-0506

With a copy to:

Poche Law PC
ATTN: Charles Poche, Jr. Esq.
15770 North Dallas Parkway, Suite 475
Dallas, TX 75248
Telephone: (214) 764-0961

12. **Prevailing Party.** In the event any person initiates or defends any legal action or proceeding to enforce or interpret any of the terms of this Agreement, the prevailing party in any such action or proceeding shall be entitled to recover its reasonable costs and attorney's fees (including its reasonable costs and attorney's fees on any appeal).

13. **Sovereign Immunity.** The Parties agree that Town has not waived its sovereign immunity by entering into and performing its obligations under this Agreement; however, for purposes of enforcement of this Agreement, Town agrees that it has waived its sovereign immunity, and to that extent only.

14. **Effect of Recitals.** The recitals contained in this Agreement: (a) are true and correct as of the effective date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; (c) are legislative findings of the Town Council; and (d) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

15. **Consideration.** This Agreement is executed by the parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is forever confessed.

16. **Counterparts.** This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes. A facsimile signature will also be deemed to constitute an original if properly executed.

17. **Entire Agreement.** This Agreement contains the entire agreement between the Parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Agreement shall be construed as a whole and not strictly for or against any Party.

18. **Savings/Severability.** Invalidation of any one of the provisions of this document by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect. In the event any provision of this Agreement shall be determined by any court of competent jurisdiction to be invalid or unenforceable, the Agreement shall, to the extent reasonably possible, remain in force as to the balance of its provisions as if such invalid provision were not a part hereof.

19. **Notification of Sale or Transfer.** Developer shall notify the Town in writing of a sale or transfer of all or any portion of the Property where Developer plans to assign all or a portion of this Agreement, as contemplated herein, within ten (10) business days of such sale or transfer.

20. **Authority to Execute.** The Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. The Town warrants and represents that the individual executing this Agreement on behalf of the Town has full authority to execute this Agreement and bind the Town to the same. Developer warrants and represents that the individual executing this Agreement on behalf of Developer has full authority to execute this Agreement and bind Developer to the same. This Agreement is and shall be binding upon the Developer, its successors, heirs, assigns, grantees, vendors, trustees, representatives, and all others holding any interest now or in the future.

21. **Mediation.** In the event of any disagreement or conflict concerning the interpretation of this Agreement, and such disagreement cannot be resolved by the signatories hereto, the signatories agree to submit such disagreement to mediation.

22. **Indemnification.** From the Effective Date of this Agreement to the date on which all work with respect to a Water CIP Project is completed and all improvements, as contemplated herein, have been accepted by the Town, Developer, individually and on behalf of its respective officers, directors, partners, employees, representatives, agents, successors, assignees, vendors, grantees and/or trustees, does hereby agree to release, defend, indemnify and hold harmless the Town and its elected and appointed officials, officers, employees and agents from and against all damages, injuries (including death), claims, property damages (including loss of use) losses, demands, suits, judgments and costs, including reasonable attorney's fees and expenses (including attorney's fees and expenses incurred in enforcing this indemnity), caused by the negligent, grossly negligent, and/or intentional act and/or omission of the applicable developer, its officers, directors, partners, employees, representatives, agents, or any other third parties for whom such developer is legally responsible, in its/their performance of this Agreement, including but not limited to, the construction of the Water CIP Projects contemplated herein (hereinafter "claims"). Developer is expressly required to defend the Town against all such claims arising under this Agreement, and the Town is required to reasonably cooperate and assist developer(s) in providing such defense.

23. **Approval of Counsel.** In its reasonable discretion, the Town shall have the right to approve counsel to be retained by Developer in fulfilling its obligation hereunder to defend and indemnify the Town. The Town reserves the right to provide a portion or all of its' own defense, at its sole cost; however, the Town is under no obligation to do so. Any such action by the Town is not to be construed as a waiver of Developer's obligation to defend the Town or as a waiver of Developer's obligation to indemnify the Town pursuant to this Agreement. Developer shall retain Town-approved defense counsel within seven (7) business days of the Town's written notice that the Town is invoking its right to indemnification under this Agreement.

24. **Survival.** Paragraph 22, "Indemnification," shall survive the termination of this Agreement.

25. **Additional Representations.** Each signatory represents this Agreement has been read by the Party for which this Agreement is executed and that such Party has had the opportunity to confer with its counsel.

26. **Miscellaneous Drafting Provisions.** This Agreement shall be deemed drafted equally by all Parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any Party shall not apply.

27. **No Third Party Beneficiaries.** Nothing in this Agreement shall be construed to create any right in any third party not a signatory to this Agreement, and the Parties do not intend to create any third party beneficiaries by entering into this Agreement.

28. **Rough Proportionality.** Developer hereby agrees that any land or property donated and/or dedicated pursuant to this Agreement, whether in fee simple or otherwise, to the Town relative to any development on the Property is roughly proportional to the need for such land and Developer hereby waives any claim therefor that it may have. Developer further acknowledges and agrees that all prerequisites to such a determination of rough proportionality have been met, and that any costs incurred relative to said donation are related both in nature and extent to the impact of the development referenced herein. Both Developer and the Town further agree to waive and release all claims one may have against the other related to any and all rough proportionality and individual determination requirements mandated by the United States Supreme Court in *Dolan v. City of Tigard*, 512 U.S. 374 (1994), and its progeny, as well as any other requirements of a nexus between development conditions and the provision of roadway services to the Property.

29. **Attorney's Fees.** Developer agrees to pay, or cause to be paid, to Prosper any attorney's fees charged to Prosper by Prosper's legal counsel for, among other things, legal review and revision of this Agreement and all further agreements, ordinances or resolutions contemplated by this Agreement, negotiations and discussions with Developer's attorney and the provision of advice to applicable Prosper Town Staff and the Prosper Town Council, in an amount not to exceed \$2,000 within ten (10) days upon receipt of an invoice of same from Prosper.

IN WITNESS WHEREOF, the Parties hereto have caused this document to be executed as of the date first above written.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

THE TOWN OF PROSPER, TEXAS

By: _____

Name: Mario Canizares

Title: Town Manager

STATE OF TEXAS)

)

COUNTY OF COLLIN)

)

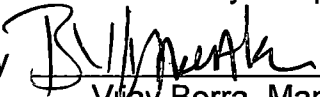
This instrument was acknowledged before me on the ____ day of _____, 2023, by Mario Canizares, Town Manager for the Town of Prosper, Texas, on behalf of the Town of Prosper, Texas.

Notary Public, State of Texas

DEVELOPER

PPP DEV 100 LLC

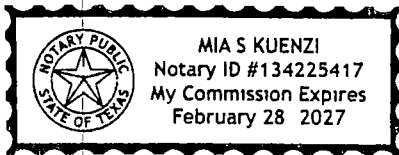
a Texas limited liability company

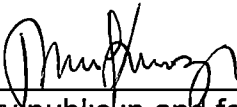
By 
Vijay Borra, Manager

STATE OF TEXAS)
)
COUNTY OF Dallas)

Before me, the undersigned authority, a notary public in and for the State of Texas, on this day personally appeared Vijay Borra, manager of **PPP DEV 100 LLC**, a Texas limited liability company, 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 purpose and consideration expressed, and in the capacity therein stated, on behalf of such entities

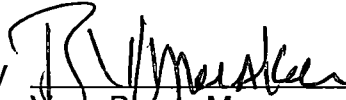
Given under my hand and seal of office this 15th day of September, 2023




Notary public in and for the State of TX
My commission expires 02/28/27

PROSPER HILLS LP
a Texas limited partnership

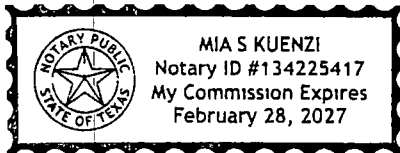
By McKinney Estate LLC,
a Texas limited liability company
General Partners

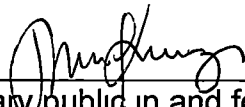
By 
Vijay Borra, Manager

STATE OF TEXAS)
)
COUNTY OF Dallas)

Before me, the undersigned authority, a notary public in and for the State of Texas, on this day personally appeared Vijay Borra, Manager of McKinney Estate LLC, a Texas limited liability company, General Partners of **PROSPER HILLS 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 purpose and consideration expressed, and in the capacity therein stated, on behalf of such entities

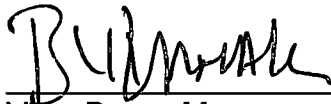
Given under my hand and seal of office this 15th day of September, 2023




Notary public in and for the State of TX
My commission expires 02/28/27

PROSPER MEADOWS LP
a Texas limited partnership

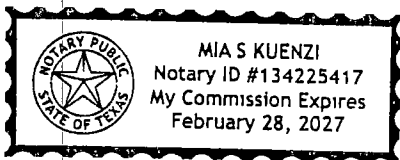
By McKinney Estate LLC,
a Texas limited liability company
General Partners

By 
Vijay Borra, Manager

STATE OF TEXAS)
)
COUNTY OF Dallas)

Before me, the undersigned authority, a notary public in and for the State of Texas, on this day personally appeared Vijay Borra, Manager of McKinney Estate LLC, a Texas limited liability company, General Partners of **PROSPER MEADOWS, L P**, 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 purpose and consideration expressed, and in the capacity therein stated, on behalf of such entities

Given under my hand and seal of office this 15th day of September, 2023



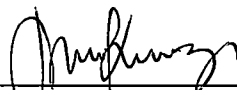

Notary public in and for the State of Tx
My commission expires 02/28/27

EXHIBIT A
(Property Legal Description)

Park Place

BEING A TRACT OF LAND SITUATED IN THE JOHN H. DURRETT SURVEY, ABSTRACT NO. 350 AND THE LOUISA NETHERLY SURVEY, ABSTRACT NO. 962, DENTON COUNTY, TEXAS, AND BEING PART OF A TRACT OF LAND DESCRIBED IN DEED TO PROSPER 100 LP, ACCORDING TO THE DOCUMENT RECORDED IN INSTRUMENT NO. 2019-21287, OFFICIAL PUBLIC RECORDS, DENTON COUNTY, TEXAS (O.P.R.C.C.T.), AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID PROSPER 100 LP TRACT AND THE NORTHEAST CORNER OF LOT 1, BLOCK X, ARTESIA NORTH PHASE 4, AN ADDITION TO THE TOWN OF PROSPER, DENTON COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN CABINET 2016, SLIDE 76, PLAT RECORDS, DENTON COUNTY, TEXAS (P.R.C.C.T.), ALSO BEING ON THE WEST LINE OF A TRACT OF LAND DESCRIBED IN DEED AS TRACT IV TO BLUE STAR ALLEN LAND, LP, RECORDED IN INSTRUMENT NO. 2011-60030, O.P.R.C.C.T.,

THENCE N 89° 32' 20" W, ALONG THE SOUTH LINE OF SAID PROSPER 100 LP TRACT, A DISTANCE OF 2,909.87 FEET TO SOUTHWEST CORNER OF SAID PROSPER 100 LP TRACT, SAME BEING THE MOST EASTERLY SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN DEED TO PROSPER HILLS, LP, ACCORDING TO THE DOCUMENT RECORDED IN INSTRUMENT NO. 2022-117712, O.P.R.C.C.T., ALSO BEING ON THE NORTH LINE OF LOT 3, BLOCK X, ARTESIA NORTH PHASE 2, AN ADDITION TO THE TOWN OF PROSPER, DENTON COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN CABINET 2017, SLIDE 164, P.R.C.C.T.;

THENCE N 00° 12' 38" E, ALONG THE WEST LINE OF SAID PROSPER 100 LP TRACT AND THE EAST LINE OF SAID PROSPER HILLS LLC TRACT, A DISTANCE OF 1,469.84 FEET TO THE NORTHWEST CORNER OF SAID PROSPER 100 LP TRACT AND THE NORTHEAST CORNER OF SAID PROSPER HILLS LLC TRACT;

THENCE N 89° 24' 39" E, ALONG THE NORTH LINE OF SAID PROSPER 100 LP TRACT, A DISTANCE OF 1,852.41 FEET TO A 5/8" IRON ROD FOUND AT THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN DEED TO PROSPER MEADOWS LP, ACCORDING TO THE DOCUMENT RECORDED IN INSTRUMENT NO. 2019-65177, O.P.R.C.C.T.;

THENCE N 89° 20' 59" E, ALONG THE NORTH LINE OF SAID PROSPER 100 LP TRACT AND THE SOUTH LINE OF SAID PROSPER MEADOWS LP TRACT, A DISTANCE OF 1,057.81 FEET TO THE NORTHEAST CORNER OF SAID PROSPER 100 LP TRACT AND THE NORTHWEST CORNER OF THE ABOVE MENTIONED TRACT IV;

THENCE S 00° 12' 49" W, ALONG THE EAST LINE OF SAID PROSPER 100 LP TRACT AND THE WEST LINE OF SAID TRACT IV, A DISTANCE OF 1,524.31 FEET TO THE **POINT OF BEGINNING**, AND **CONTAINING** 99.983 ACRES OR 4,355,272 SQUARE FEET OF LAND MORE OR LESS

Prosper Hills

BEING A TRACT OF SITUATED IN THE LOUIS NETHERLY SURVEY, ABSTRACT NO. 962, TOWN OF PROSPER, DENTON COUNTY, TEXAS, AND BEING ALL OF A TRACT OF LAND DESCRIBED IN DEED TO PROSPER HILLS, LP, RECORDED IN INSTRUMENT NUMBER 2017-82639 OFFICIAL PUBLIC RECORDS, DENTON COUNTY, TEXAS (O.P.R.D.C.T.), ALSO BEING A PORTION OF SEC TEEL-PROSPER ADDITION, AN ADDITION TO THE TOWN OF PROSPER, RECORDED IN INSTRUMENT NUMBER 2022-1306, PLAT RECORDS, DENTON COUNTY, TEXAS (P.R.D.C.T.), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE MOST EASTERLY SOUTHEAST CORNER OF SAID PROSPER HILLS, LP TRACT, SAME BEING THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN DEED TO PROSPER 100 LP, RECORDED IN INSTRUMENT NUMBER 2019-21287 O.P.R.D.C.T., FROM WHICH AN "X" CUT FOUND AT THE INTERSECTION OF GREENBELT PARK LANE, AN EXISTING 50' RIGHT-OF-WAY, AND HUBBARD PARK AVENUE, AN EXISTING 50' RIGHT-OF-WAY, ARTESIA NORTH PHASE 2 (ARTESIA ADDITION), AN ADDITION TO THE TOWN OF PROSPER, DENTON COUNTY, TEXAS, RECORDED IN INSTRUMENT NUMBER 2017-164 O.P.R.D.C.T., BEARS S 57°25'44" W, 129.03 FEET;

THENCE N 89° 32'20" W, WITH THE MOST EASTERLY SOUTH LINE OF SAID PROSPER HILLS, LP TRACT AND THE NORTH LINE OF SAID ARTESIA ADDITION, A DISTANCE OF 553.82 FEET TO AN INTERIOR ELL CORNER OF SAID PROSPER HILLS, LP TRACT AND THE NORTHWEST CORNER OF LOT 3, BLOCK X, OF SAID ARTESIA ADDITION;

THENCE S 00°03'28" W, ALONG AN EAST LINE OF SAID PROSPER HILLS LP TRACT AND THE WEST LINE OF SAID ARTESIA ADDITION, A DISTANCE OF 259.13 FEET TO THE MOST SOUTHERLY SOUTHEAST CORNER OF SAID PROSPER HILLS, LP TRACT, SAME BEING THE NORTHEAST CORNER OF A REMAINDER TRACT OF LAND DESCRIBED IN DEED TO INWOOD PLAZA JOINT VENTURE, RECORDED IN VOLUME 4233, PAGE 738, DEED RECORDS DENTON COUNTY, TEXAS (D.R.D.C.T.);

THENCE N 89°31'47" W, ALONG THE SOUTH LINE OF SAID PROSPER HILLS, LP TRACT AND THE NOTH LINE OF SAID REMAINDER TRACT, A DISTANCE OF 1,308.00 FEET TO THE SOUTHWEST CORNER OF SAID PROSPER HILLS, LP TRACT AND NORTHWEST CORNER OF SAID REMAINDER TRACT, ALSO BEING ON THE EAST LINE OF TEEL PARKWAY (A VARIABLE WIDTH RIGHT-OF-WAY);

THENCE N 00°08'41" W, ALONG THE WEST LINE OF SAID PROSPER HILLS, LP TRACT AND THE EAST LINE OF SAID TEEL PARKWAY, A DISTANCE OF 149.49 FEET TO THE SOUTH CORNER OF SAID SEC TEEL-PROSPER ADDITION;

THENCE N 00°02'02" E, CONTINUING ALONG THE WEST LINE OF SAID PROSPER HILLS, SAME BEING THE EAST LINE OF SAID SEC TEEL-PROSPER ADDITION, A DISTANCE OF 1,043.46 FEET TO THE SOUTH CORNER OF LOT 1, BLOCK A, OF SAID SEC TEEL-PROSPER ADDITION, AND BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 01°08'34", A RADIUS OF 1,060.00 FEET, AND A CHORD BEARING AND DISTANCE OF N 19°32'51" W, 21.14 FEET;

THENCE ALONG THE WEST LINE OF LOT 1, BLOCK A, OF SAID SEC TEEL-PROSPER ADDITION THE FOLLOWING COURSES AND DISTANCES:

ALONG SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 21.14 FEET;

N 20°22'59" W, A DISTANCE OF 150.91 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 00°10'12", A RADIUS OF 1,070.00 FEET, AND A CHORD BEARING AND DISTANCE OF N 28°18'42" W 3.18 FEET;

ALONG SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 3.18 FEET;

N 28°23'48" W, A DISTANCE OF 171.87 FEET;

N 16°39'53" E, A DISTANCE OF 49.44 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10°03'53", A RADIUS OF 745.00 FEET, AND A CHORD BEARING DISTANCE OF N 67°19'26" E, 130.70 FEET;

ALONG SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 130.87 FEET;

N 72°21'22" E, A DISTANCE OF 8.76 FEET TO THE WEST LINE OF SAID PROSPER HILLS, LP TRACT;

THENCE N 00°02'02" E, ALONG THE WEST LINE OF SAID PROSPER HILLS, LP TRACT, A DISTANCE OF 87.91 FEET TO THE NORTHWEST CORNER OF SAID PROSPER HILLS, LP TRACT;

THENCE N 89°47'56" E, ALONG THE NORTH LINE OF SAID PROSPER HILLS, LP TRACT, A DISTANCE OF 306.82 FEET;

THENCE N 89°24'39" E, CONTINUING ALONG THE NORTH LINE OF SAID PROSPER HILLS, LP TRACT, A DISTANCE OF 1,560.15 FEET TO THE NORTHEAST CORNER OF SAID PROSPER HILLS, LP TRACT, SAME BEING THE NORTHWEST CORNER OF SAID PROSPER 100 LP TRACT;

THENCE S 00°12'38" W, ALONG THE EAST LINE OF SAID PROSPER HILLS, LP TRACT AND THE WEST LINE OF SAID PROSPER 100 LP TRACT, A DISTANCE OF 1,469.84 FEET TO THE **POINT OF BEGINNING**, AND **CONTAINING** 70.674 ACRES OR 3,078,580 SQUARE FEET OF LAND MORE OR LESS

Prosper Meadows

Being a tract of land situated in the J.H. Durrant Survey, Abstract Number 350, John McKim Survey, Abstract Number 889, and the Aaron Roberts Survey, Abstract Number 1115, and being all of that tract of land described in deed to Prosper Meadows LP, according to the document recorded in Instrument Number 2019-65177, Official Public Records, Denton County, Texas (O.P.R.D.C.T.), and being more particularly described as follows:

BEGINNING at the northwest corner of said Prosper Meadows LP tract, same being the northeast corner of that tract of land described in deed to Prosper Independent School District, according to the document recorded in Instrument Number 2017-34540, O.P.R.D.C.T., also being in the approximate center line of Parvin Road;

THENCE: N 89° 30' 00" E, with the north line of said Prosper Meadows LP tract, and the approximate center line of said Parvin Road, a distance of 1,549.43 feet to the northeast corner of said Prosper Meadows LP tract;

THENCE: S 01° 01' 00" W, with the east line of said Prosper Meadows LP tract, a distance of 2,815.00 feet to the southeast corner of said Prosper Meadows LP tract, and the approximate center line of Prosper Road;



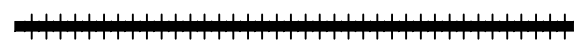


THENCE: S 89° 44' 00" W, with the south line of said Prosper Meadows LP tract, and the approximate center line of said Prosper Road, a distance of 1,550.91 feet to the southwest corner of said Prosper Meadows LP tract;

THENCE: N 01° 03' 00" E, with the west line of said Prosper Meadows LP tract, a distance of 2,808.73 feet to the **POINT OF BEGINNING** and **CONTAINING** 100.035 Acres of land, more or less.

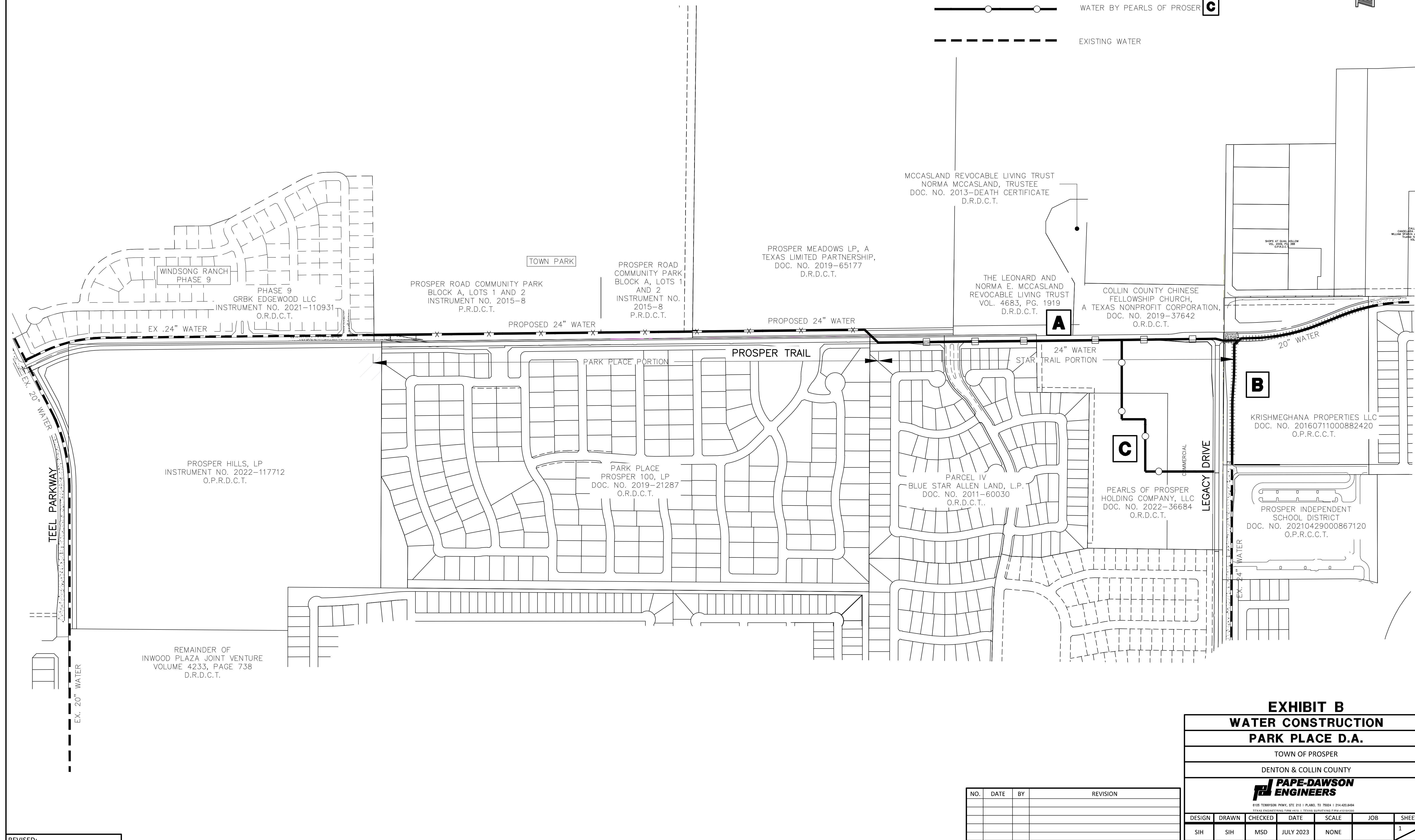
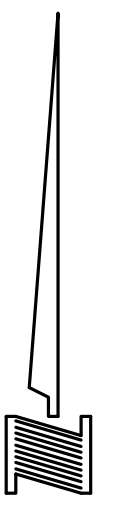
EXHIBIT B
(Water Improvements)

W:\projects\702\81199\199\PARK PL WATER EXHIBIT B.dwg, 8/1/2023 7:43:34 AM, S.Hall

LEGEND:

-  PROPOSED 24" WATER
-  WATER BY STAR TRAIL
-  WATER BY STAR TRAIL
-  WATER BY PEARLS OF PROSER
-  EXISTING WATER

- A** \$1,406,859
- B** \$1,047,615
- C**



REVISED:

NO.	DATE	BY	REVISION

EXHIBIT B
WATER CONSTRUCTION
PARK PLACE D.A.

TOWN OF PROSPER
DENTON & COLLIN COUNTY

PAPE-DAWSON ENGINEERS

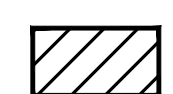
8105 TOWNSON PARKWAY, STE. 210 | PLANO, TX 75024 | 214.420.8404
STATE ENGINEERING NUMBER: 16764 TEXAS SURVEYING #2014010409


DESIGN	DRAWN	CHECKED	DATE	SCALE	JOB	SHEET
SIH	SIH	MSD	JULY 2023	NONE		1 / 1

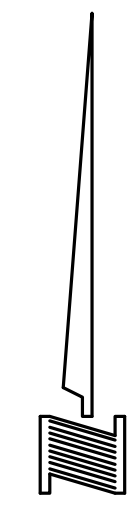
EXHIBIT C
(Area of Reimbursement)

W:\projects\702\8199\199\199\PARK PL WATER EXHIBIT C.dwg, 8/1/2023 8:17:06 AM, S.Hall

LEGEND:

 WATER SERVICE/REIMBURSEMENT AREA

 EXISTING WATER




PARK PLACE - 206 SF LOTS @ \$3,821/ SF LOT	\$787,126
PROSPER HILLS - 165 SF LOTS @ \$3,821/ SF LOT	\$630,465
PROSPER MEADOWS - 150 SF LOTS @ \$3,821/ SF LOT	\$573,150
	\$1,990,741

NO.	DATE	BY	REVISION

EXHIBIT C

WATER REIMBURSEMENT AREA

PARK PLACE D.A.

TOWN OF PROSPER

DENTON & COLLIN COUNTY

PAPE-DAWSON ENGINEERS

8105 TOWNSON PARKWAY, STE. 210 | PLANO, TX 75024 | 214.420.8404
STATE LICENSE NO. 2008-00010 | TEXAS PROFESSIONAL ENGINEER 2008-00010

DESIGN	DRAWN	CHECKED	DATE	SCALE	JOB	SHEET
SIH	SIH	MSD	JULY 2023	NONE		1 / 1

REVISED:

PLATE NO.:

EXHIBIT D
(Estimated Construction Costs)

PROSPER TRAIL WATER - PARK PLACE

Prosper, Denton, Texas

Length: 2,882
Prepared: 9/18

Opinion of Probable Cost Summary

CATEGORY	By Category	Per LF
WATER	\$1,042,117	\$362
PROFESSIONAL FEES	\$208,424	\$72
OVERALL CONTINGENCY 15%	\$156,318	\$54
CATEGORY TOTALS	\$1,406,859	\$488

1) IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.

2) ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.

WATER	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" P.V.C. WATERLINE	\$ 46.08	LF.	75	\$ 3,456
8" P.V.C. WATERLINE	\$ 73.61	LF.	214	\$ 15,753
12" P.V.C. WATERLINE	\$ 200.33	LF.	30	\$ 6,010
24" P.V.C. WATERLINE	\$ 266.89	LF.	2,882	\$ 769,177
8" GATE VALVE & BOX	\$ 2,447.52	EA.	3	\$ 7,343
12" GATE VALVE & BOX	\$ 5,043.71	EA.	3	\$ 15,132
24" BUTTERFLY VALVE & VAULT	\$ 17,411.90	EA.	9	\$ 156,708
CONNECT TO EXISTING WATERLINE	\$ 4,307.60	EA.	1	\$ 4,308
AIR RELEASE VALVE	\$ 5,680.95	EA.	1	\$ 5,681
6" TEE, VALVE, & PLUG	\$ 3,500.00	EA.	2	\$ 7,000
FIRE HYDRANT W/ VALVE	\$ 7,668.12	EA.	4	\$ 30,673
TESTING & CHLORINATION	\$ 1.52	LF.	3,201	\$ 4,866
TRENCH SAFETY	\$ 0.19	LF.	3,201	\$ 609
MAINTENANCE BOND	1.5%	%	\$ 1,026,716	\$ 15,401
TOTAL				\$ 1,042,117

PROFESSIONAL FEES	%	\$	TOTAL (\$)
ENGINEERING & SURVEY	15.0%	\$ 1,042,117	\$ 156,318
GEOTECHNICAL & MATERIAL TESTING	5.0%	\$ 1,042,117	\$ 52,106
TOTAL			208,424