

After Recording Return to:

Town Manager
Town of Prosper
P. O. Box 307
Prosper, Texas 75078

PARK IMPROVEMENT FEE AGREEMENT
(PARK PLACE & PROSPER HILLS)

THIS PARK IMPROVEMENT FEE AGREEMENT (the "**Agreement**") is made and entered into as of this ____ day of _____, 202_ (the "**Effective Date**"), by and among **PPP 100 DEV LLC**, a Texas limited liability company ("**Park Place**") and **SHADDOCK-PROSPER PARK PLACE 2, LLC**, a Texas limited liability company ("**Prosper Hills**") and collectively Park Place and Prosper Hills are referenced herein as "**Developer**", and the **TOWN OF PROSPER, TEXAS**, a Texas home-rule municipality ("**Town**"), on the terms and conditions hereinafter set forth.

WITNESSETH:

WHEREAS, Developer desires to fulfill its park improvement fee obligations associated with the development of the Property (as hereinafter defined in Section 1), as prescribed in the Town's ordinances; and

WHEREAS, in consideration of Developer's actions set forth below, the Town agrees that Developer may fulfill its park improvement fee obligations in the manner set forth below.

NOW, THEREFORE, in consideration of the covenants and conditions contained in this Agreement, Town, and Developer agree as follows:

1. **Land Subject to Agreement.** The land that is subject to this Agreement is:
 - (a) That certain real property owned by Park Place in the Town of Prosper, Denton County, Texas, as more particularly described on Exhibit A-1, attached hereto and incorporated herein by reference (the "**Park Place Property**"); and
 - (b) That certain real property owned by Prosper Hills in the Town of Prosper, Denton County, Texas, as more particularly described on Exhibit A-2, attached hereto and incorporated herein by reference (the "**Prosper Hills Property**", and collectively with the Park Place Property, the "**Property**").
2. **Payments.**
 - (a) Notwithstanding any provision in this Agreement to the contrary, the Property shall be assessed park improvement fees in the amount of \$1,500 per single family unit and \$2,000 per multi-family unit, in the Property (the "**Park Improvement Fees**") in accordance with the Town's ordinances as they now exist or hereafter may be amended.

These payments of and/or credits to the Park Improvement Fees shall be in accordance with the obligations set forth in this Agreement.

- (i) Park Place Property – 206 lots @ \$1,500 = \$309,000.
- (ii) Prosper Hills Property – 166 lots @ \$1,500 = \$249,000.

(b) The Property shall satisfy the parkland dedication requirement in accordance with the Town's ordinances via the payment of a fee in lieu of dedication (the "**Park Dedication Fees**"). The fee in lieu of dedication for each Property are detailed below:

- (i) Park Place Property – 206 lots @ 1 acre per 35 residential units = 5.886 acres. Land valuation of \$108,444 / acre per 2024 Denton Central Appraisal District valuation. Fee in lieu of dedication = \$638,270.
- (ii) Prosper Hills Property – 166 lots @ 1 acre per 35 residential units = 4.743 acres. Land valuation of \$90,018 / acre per 2024 Denton Central Appraisal District valuation. Fee in lieu of dedication = \$426,943.

3. **Trail Improvements Credits.**

(a) The Town shall provide credits to the Park Improvement Fees in an amount equal to the Construction Costs (as hereinafter defined in Section 3(e)) of the 10' Collector Trails constructed adjacent to the Property as generally shown on Exhibit B and illustrated on the Town's Hike and Bike Master Plan (collectively, the "**Trail Improvements**") that exceed the cost to construct a standard width sidewalk by Developer pursuant to this Agreement. The Town acknowledges that Park Place and Prosper Hills shall each be responsible for portions of the Trail Improvements. Provided that the applicable Developer completes the applicable Trail Improvements in accordance with this Agreement, the Town shall provide Credits (as hereinafter defined in Section 3(e)) to residential developments within the Property, including multi-family residential developments, as the case may be, from time to time for the Construction Costs of their respective portions of the Trail Improvements. No credit will be given to non-residential developments.

(b) The Trail Improvements shall be constructed in accordance with all applicable Town ordinances, rules and regulations, and substantially in accordance with the plans and specifications for construction of the Trail Improvements. Any modification or amendment to such plans and specifications is subject to approval by the Town, which approval will not be unreasonably withheld, conditioned or delayed.

(c) Notwithstanding anything to the contrary set forth herein or in applicable Town ordinances, rules or regulations, the Town agrees that if, in connection with construction of the Trail Improvements, any trees that are required to be removed pursuant to the Town approved plans and specifications for construction of the Trail Improvements listed on Exhibit B, Developer may not be required to comply with any applicable tree mitigation requirements. Developer must inform the Town of any tree removals and must limit the tree removal to those areas that are required to complete the Trail Improvements.

(d) As a condition to receiving any Credit, Developer shall tender to the Town evidence, in a form(s) reasonably acceptable to the Town, including affidavits of payment/affidavits as to debts and liens ("**Evidence of Payment(s)**"), of the Construction Costs of the Trail Improvements incurred and paid by Developer. The term "**Construction Costs**" as used herein shall include engineering and landscape architecture design costs, surveying costs, construction costs, and geotechnical materials testing costs.

(e) Upon Developer providing the Town the Evidence of Payment(s), the Town will credit the applicable Developer and/or Property (as to individual lots designated by Developer) for the amount of Construction Costs (each, a "**Credit**") set forth in the Evidence of Payment(s), which Credit shall be applied toward the actual amount of the Park Improvement Fees due or that may become due on the Property. If the Park Improvement Fees which are due on the Property at any time exceed the amount of the Credit available at such time, then Developer (or the applicable owner of the portion of the Property for which the Park Improvement Fees are due) shall tender the remaining balance of Park Improvement Fees due (the "**Paid Park Improvement Fees**") under the Town's ordinances, which Paid Park Improvement Fees shall be deposited by the Town in the Escrow Account (as hereinafter defined in Section 4(f)).

4. Park Improvements Reimbursement.

(a) The Town and Developer agree that Park Place may receive reimbursements from Paid Park Improvement Fees for all or portions of the trails and temporary parking improvements generally shown on Exhibit C, attached hereto and made a part hereof (the "**Park Trail Improvements**") and all or portions of the improvements to the Community Park (the "**Park Field Improvements**", and collectively with the Park Trail Improvements, the "**Park Improvements**") constructed by Park Place on the land owned by the Town as more particularly described on Exhibit D, attached hereto and incorporated herein by reference (the "**Parkland**"). The Town acknowledges that Park Place shall be responsible for construction of those portions of the Park Improvements as agreed upon by Park Place and Town. Provided that Park Place completes the applicable Park Improvements in accordance with this Agreement, the Town shall provide Reimbursements (as hereinafter defined in Section 4(e)) to Park Place from time to time for the Construction Costs of the applicable Park Improvement out of the Paid Park Improvement Fees.

(b) The Park Improvements shall be constructed in accordance with all applicable Town ordinances, rules and regulations, and substantially in accordance with the plans and specifications to be prepared by Park Place and approved by the Town for construction of the Park Improvements. Any modification or amendment to such plans and specifications is subject to approval by Park Place and the Town, which approval will not be unreasonably withheld, conditioned or delayed.

(c) Notwithstanding anything to the contrary set forth herein or in applicable Town ordinances, rules or regulations, the Town agrees that if, in connection with construction of the Park Improvements, any trees are required to be removed pursuant to the Town approved plans and specifications for construction of the Park Improvements, Park Place shall not be required to comply with any applicable tree mitigation requirements. Park

Place must inform the Town of any tree removals and must limit the tree removal to those areas that are required to complete the Park Improvements.

(d) Prior to receiving any Reimbursement, Park Place shall tender to the Town Evidence of Payment(s) of the Construction Costs of the Park Improvements incurred and paid by Park Place.

(e) Upon Park Place providing the Town the Evidence of Payment(s), the Town will reimburse Park Place for the amount of Construction Costs for the Park Improvements (each, a "**Reimbursement**") set forth in the Evidence of Payment(s).

(f) The Town agrees to deposit the Paid Park Improvement Fees in, and provide Reimbursements to Park Place from, a segregated escrow account (the "**Escrow Account**"). The Town shall provide statements upon request by Park Place showing the balance of such Escrow Account.

(g) Park Place represents that the estimated construction costs for the Park Trail Improvements are Four Hundred Forty Thousand and No/100 Dollars (\$440,000.00) (the "**Estimated Park Trail Improvements Costs**"), as more particularly described in Exhibit E, attached hereto and incorporated herein for all purposes. The scope of the Park Field Improvements and the resulting estimated construction costs (the "**Estimated Park Field Improvements Costs**", and collectively with the Estimated Park Trail Improvements Costs, the "**Estimated Costs**") may be developed and agreed upon by both Park Place and the Town. Park Place shall obtain bids on the construction of each of its respective portions of the Park Improvements from qualified contractors and shall provide a copy of such bids received, together with an estimated time frame for completion of construction of such portion of the Park Improvements, to the Town for their review and approval (the "**Approved Costs**"). Park Place shall: (i) execute a contract for the construction of each of its respective portions of the Park Improvements; (ii) construct each of its respective portions of the Park Improvements; and (iii) use commercially reasonable efforts to complete each of its respective portions of the Park Improvements within the applicable estimated time frame and obtain the Town's acceptance of same.

(h) Reimbursements shall be paid to Park Place until the entire amount of the eligible Construction Costs for the Park Improvements have been disbursed to Park Place, to the extent of the Paid Park Improvement Fees; provided, however, such reimbursements shall not exceed the Approved Costs unless the amount by which the actual Construction Costs incurred exceeds the Approved Costs is approved by the Town.

(i) If all Reimbursements for the Park Improvements have been made or Park Place and Town have terminated this Agreement, the Town may transfer any remaining Paid Park Improvement Fees in the Escrow Account to the Town's general permanent park fees fund.

(j) Developer and the Town acknowledge and agree that the Park Improvement Fees collected may be less than the Reimbursement to which Developer is entitled and the Town is not obligated to pay more than the Park Improvement Fees collected.

5. **Park Improvements Maintenance Obligation.** Maintenance of the Park Improvements shall be in accordance with the obligations set forth in this Agreement.

(a) **Initial Maintenance Obligations.** Park Place agrees, at its sole cost and expense, to mow a minimum 3' width along each side of all trails constructed within the Parkland (the "**Initial Maintenance Obligations**"). Park Place shall be responsible for any and all costs associated with the Initial Maintenance Obligations for a period beginning at the completion of the Park Improvements until the beginning of the Town's following fiscal year. The Town and Park Place agree that under no circumstances shall the Town be responsible for any part or portion of the costs associated, directly or indirectly, with the Initial Maintenance Obligations until such time as the Town assumes Maintenance Obligations.

(b) **Town Maintenance Obligations.** Maintenance of the Park Improvements shall become the responsibility of the Town, once the Initial Maintenance Obligation has been completed. The Park Improvements shall be maintained in accordance with Town Standards.

6. **Default.** Prior to the exercise of any remedy by the Town or Developer due to a default by any of the parties, (i) the non-defaulting party shall deliver a written notice to the defaulting party formally notifying in reasonable detail the defaulting party of its default, and (ii) the default(s) identified in the default notice shall not be a default hereunder and the non-defaulting party shall not exercise any remedy if the default is cured within thirty (30) days following the defaulting party's receipt of such default notice; provided, however, that if such default is non-monetary and cannot reasonably be cured within such thirty (30) day period, the defaulting party may have a reasonable period of time to cure such default if the defaulting party commences action to cure such default within such period of thirty (30) days and thereafter diligently proceeds to cure such default and provided that such extended period does not exceed an additional thirty (30) days. Notwithstanding anything to the contrary, the parties agree that if a default is not cured within the applicable time period, the sole and exclusive remedies of the non-defaulting party will be to terminate this Agreement and thereafter the parties will not have any further rights, duties or obligations under this Agreement, except that any obligations or liabilities that accrued prior to the date of termination will survive.

7. **Covenant Running with Land.** The obligations set forth herein relate to the Property, in whole and in part, and this Agreement shall be a covenant running with the land and the Property and shall be binding upon the Developer and their respective successors, assignees, and grantees. In addition, the parties shall cause this Agreement to be filed in the Real Property Records of Denton County, Texas. Notwithstanding the foregoing, the obligations herein that burden the Property shall be released either by (i) upon request by Developer for a Property upon completion of the Trail Improvements within its limits, payment of its Park Improvement Fees as established by Section 2(a) less the Trail Improvements Credits established by Section 3, and payment of the fee in lieu of park land dedication established by Section 2(b) or (ii) automatically as to each lot therein which is conveyed subsequent to the final plat for the Property, or portion thereof, being reviewed, approved and executed by the Town and filed in the Denton County Real Property Records. Any third party, including any title company, grantee or lien holder, shall be entitled to rely upon this Section to establish whether such termination has occurred with respect to any lot.

8. **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: Town of Prosper
Attn: Town Manager
250 W. First Street
P. O. Box 307
Prosper, Texas 75078
Telephone: (972) 346-2640

With a copy to: Town Attorney
250 W. First Street
P. O. Box 307
Prosper, Texas 75078
Telephone: (972) 346-2640

If to Park Place: PPP Dev 100, LLC
ATTN: Vijay Borra
826 Mango Court
Coppell, TX 75019
Telephone: (972) 304-0506

If to Prosper Hills: Shaddock-Prosper Park Place 2, LLC
ATTN: William Shaddock
2400 Dallas Parkway, Suite 560
Plano, TX 75093
Telephone: (972) 985-5505

9. **Captions and Headings.** The captions and headings of the Sections of this Agreement are for convenience and reference only and shall not affect, modify or amplify the provisions of this Agreement nor shall they be employed to interpret or aid in the construction of this Agreement.

10. **Application of Texas Laws and 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. Venue for any action arising under this Agreement shall lie in Denton County, Texas.

11. **Prevailing Party in Event of Legal Action.** 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 final non-appealable judgement 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).

12. **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.

13. **Invalidation.** 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.

14. **Counterparts.** A telecopied facsimile or emailed pdf of a duly executed counterpart of this Agreement shall be sufficient to evidence the binding agreement of each party to the terms herein.

15. **Town Manager Authorized to Execute.** The Town Manager of the Town of Prosper is authorized to execute this Agreement on behalf of the Town.

16. **Severability.** 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.

17. **Binding Obligation.** 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 its behalf has full authority to execute this Agreement and bind Developer to same. Further, this Agreement is and shall be binding upon Developer, its successors, heirs, assigns, grantees, vendors, trustees, representatives, and all others holding any interest now or in the future.

18. **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.

19. **Roughly Proportionate Determination under Texas Law.** Developer has been represented by legal counsel in the negotiation of this Agreement and been advised, or have had the opportunity to have legal counsel review this Agreement and advise Developer regarding Developer's rights under Texas and federal law. Developer hereby waives any requirement that the Town retain a professional engineer, licensed pursuant to Chapter 1001 of the Texas Occupations Code, to review and determine that the exactions required by the Town in this Agreement, if any, as a condition of zoning approval, including the terms of this Agreement, are roughly proportional or roughly proportionate to the Project's anticipated impact. Developer specifically reserves their rights to appeal the apportionment of municipal infrastructure costs in accordance with § 212.904 of the Texas Local Government Code; however, notwithstanding the foregoing, Developer hereby waives and releases the Town from any and all liability under § 212.904 of the Texas Local Government Code, as amended, regarding or related to the cost of

those municipal infrastructure improvements required by this Agreement. This Paragraph shall survive the termination of this Agreement.

20. Rough Proportionality Determination under Federal Law. Developer hereby waives any federal constitutional claims and any statutory or state constitutional takings claims under the Texas Constitution and Chapter 395 of the Texas Local Government Code in regard to this Agreement. 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 in this Agreement, if any, 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 projected impact of the terms of this Agreement. Developer further acknowledges that the benefits of zoning and platting have been accepted with full knowledge of potential claims and causes of action which may be raised now and in the future, and Developer acknowledges the receipt of good and valuable consideration for the release and waiver of such claims. This Paragraph shall survive the termination of this Agreement.

21. Vested Rights/Chapter 245 Waiver. The signatories hereto shall be subject to all ordinances of the Town, whether now existing or in the future arising. This Agreement shall confer no vested rights on the Property, or any portion thereof, unless specifically enumerated herein. In addition, nothing contained in this Agreement shall constitute a "permit" as defined in Chapter 245, Texas Local Government Code, and nothing in this Agreement provides the Town with fair notice of Developer's project. This Section shall survive the termination of this Agreement.

22. Developer's Warranties/Representations. All warranties, representations and covenants made by Developer in this Agreement or in any certificate or other instrument delivered by Developer to the Town under this Agreement shall be considered to have been relied upon by the Town and will survive the satisfaction of any fees under this Agreement, regardless of any investigation made by the Town or on the Town's behalf.

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

24. Sovereign Immunity. The parties agree that the Town has not waived its sovereign immunity by entering into and performing its obligations under this Agreement, except as to Chapter 271, Subchapter I of the Local Government Code, to the extent applicable, if at all.

25. 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.

26. Conveyances. All conveyances required herein shall be made in a form acceptable to the Town and free and clear of any and all liens and encumbrances.

27. Waiver. Waiver by any party of any breach of this Agreement, or the failure of any party to enforce any of the provisions of this Agreement, at any time, shall not in any way affect, limit or waive any such party's right thereafter to enforce and compel strict compliance.

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IN WITNESS WHEREOF, the parties have executed this Agreement and caused this Agreement to be effective as of the Effective Date.

TOWN:

TOWN OF PROSPER, TEXAS

By: _____
Mario Canizares, Town Manager

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personally appeared Mario Canizares, Town Manager, known to me to be one of the persons whose names are subscribed to the foregoing instrument; he acknowledged to me he is the duly authorized representative for **THE TOWN OF PROSPER, TEXAS**, and he executed said instrument for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 202_.

Notary Public in and for the State of Texas

My Commission Expires: _____

DEVELOPER:
PARK PLACE

PPP DEV 100 LLC
a Texas limited liability company

By: McKinney Real Estate LLC
a Texas limited liability company
its Manager

By: _____
Vijay Borra, Manager

By: _____
Ramana Juvvadi, Manager

STATE OF TEXAS §
 §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, a Notary Public, on this day personally appeared Vijay Bora, Manager of McKinney Real Estate LLC, a Texas limited liability company, the Manager of **PPP 100 DEV, LLC**, a Texas limited liability company, who acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated on behalf of said limited liability companies.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this _____ day of _____, 202_.

Notary Public in and for the State of Texas

STATE OF TEXAS §
 §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, a Notary Public, on this day personally appeared Ramana Juvvadi, Manager of McKinney Real Estate LLC, a Texas limited liability company, the Manager of **PPP 100 DEV, LLC**, a Texas limited liability company, who acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated on behalf of said limited liability companies.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this _____ day of _____, 202_.

Notary Public in and for the State of Texas

PROSPER HILLS

SHADDOCK-PROSPER PARK PLACE 2, LLC
a Texas limited liability company

By: _____
William C. Shaddock, Jr., Manager

STATE OF TEXAS §
§
COUNTY OF _____ §

BEFORE ME, the undersigned authority, a Notary Public, on this day personally appeared William C. Chaddock, Jr., Manager of **SHADDOCK-PROSPER PARK PLACE 2, LLC**, a Texas limited liability company, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and who acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated on behalf of said limited liability company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 202_.

Notary Public in and for the State of Texas

Exhibit A-1

Park Place Property

BEING a tract of land located in the J. DURRETT SURVEY, ABSTRACT NO. 350 and the L. NETHERLY SURVEY, ABSTRACT NO. 962, Denton County, Texas, and being part of a tract of land conveyed in Deed to Prosper 100 LP, according to the document of record filed 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 a 1/2" iron rod with a yellow cap stamped "DAA" found 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., at the common 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 of record filed in Cabinet 2016, Slide 76, Plat Records, Denton County, Texas (P.R.C.C.T.);

THENCE N 89° 32' 20" W, along the south line of said Prosper 100 LP tract, a distance of 2,751.04 feet to a 5/8" iron rod with a yellow cap stamped "RPLS 5674" set 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 of record filed in Cabinet 2017, Slide 164, P.R.C.C.T.;

THENCE Leaving said south line, over and across said Prosper 100 LP tract, the following courses and distances:

N 00° 27' 40" E, a distance of 243.63 feet to a 5/8" iron rod with a yellow cap stamped "RPLS 5674" set;

N 15° 53' 05" W, a distance of 74.81 feet to a 5/8" iron rod with a yellow cap stamped "RPLS 5674" set;

N 20° 33' 12" W, a distance of 93.06 feet to a 5/8" iron rod with a yellow cap stamped "RPLS 5674" set;

N 19° 11' 38" W, a distance of 92.93 feet to a 5/8" iron rod with a yellow cap stamped "RPLS 5674" set;

N 15° 33' 55" W, a distance of 92.94 feet to a 5/8" iron rod with a yellow cap stamped "RPLS 5674" set;

N 30° 13' 29" W, a distance of 98.75 feet to a 5/8" iron rod with a yellow cap stamped "RPLS 5674" set on the common west line of said Prosper 100 LP tract and the east line of a tract of land conveyed in Deed to Prosper Hills, LLC, according to the document of record filed in Instrument No. 2017-82639, O.P.R.C.C.T.;

THENCE N 00° 12' 38" E, along the common line of said Prosper 100 LP tract and said Prosper Hills LLC tract, passing at a distance of 786.64 feet a 1/2" iron rod found and continuing in all

for a total distance of 805.79 feet to a 1/2" iron rod found at the common 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 1/2" iron rod found at the southeast corner of a tract of land conveyed in Deed to Prosper Meadows LP, according to the document of record filed in Instrument No. 2019-65177, O.P.R.C.C.T.;

THENCE N 89° 20' 59" E, along the common 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 a 5/8" iron rod with a yellow cap stamped "RPLS 5674" set at the common 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 common 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 98.241 acres of land, more or less.

Exhibit A-2

Prosper Hills Property

BEING a tract of land situated in the L. Netherly Survey, Abstract No. 962 and A. Roberts, Abstract No. 1115, Town of Prosper, Denton County, Texas, all of Lot 1, Block A, SEC-TEEL PROSPER ADDITION, an Addition to the Town of Prosper, Denton County, Texas, recorded in Document No. 2022-130, Plat Records, Denton County, Texas (PRDCT), being a portion of a called 70.670 acre tract of land described in a deed to SHADDOCK-PROSPER PARK PLACE 2, LLC, recorded in Document No. 2024-8530, of the Official Records of Denton County, Texas (ORDCT), and all of a called 1.742 acre tract of land described in a deed to SHADDOCK-PROSPER PARK PLACE 2, LLC, recorded in Document No. 2024-8531, ORDCT, being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2" iron rod with plastic cap stamped "SPIARSENG" found for the south end of a corner clip being the intersection of the east line of Teel Parkway, a variable width public right-of-way, the right-of-way thereof being dedicated to the Town of Prosper by said plat of SEC-TEEL PROSPER ADDITION, with the south line of Prosper Trail, a variable width public right-of-way, for a westerly corner of said Lot 1;

THENCE N 16°36'12" E, 14.14 feet along said corner clip and said dedication per plat, to a 1/2" iron rod with plastic cap stamped "SPIARSENG" found for corner, being a southerly corner of the right-of-way conveyed to the Town of Prosper by deed, recorded in Document No. 2022-32136 ORDCT;

THENCE N 16°39'53" E, 35.32 feet continuing along said corner clip and said right-of-way dedication to a 1/2" iron rod with plastic cap stamped "SPIARSENG" found for the north end of said corner clip;

THENCE along the south line of Prosper Trail, and same for said right-of-way dedication, around a non-tangent curve to the right having a central angle of 10°03'52", a radius of 745.00 feet, a chord of N 67°19'26" E - 130.70 feet, an arc length of 130.87 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" found;

THENCE N 72°21'22" E, 8.76 feet continuing along the south line of Prosper Trail, and same for said right-of-way dedication, to a 1/2" iron rod with plastic cap stamped "SPIARSENG" found for a southeasterly corner of said dedication;

THENCE N 00°02'02" E, 87.73 feet to a point into and through Prosper Trail, along an easterly line of said dedication, and of an easterly line of the right-of-way dedication created by the final plat of Windsong Ranch Phase 9, recorded in Document No. 2023-238 PRDCT;

THENCE N 88°22'00" E, 8.44 feet to a point along Prosper Trail, and along the south line of said dedication to a point for corner;

THENCE N 89°55'15" E, 298.38 feet to a point through Prosper Trail to another corner of said dedication per plat;

THENCE N 89°23'41" E, 1,560.34 feet to a point through Prosper Trail, along a south line of said dedication to a point for the northwest corner of PPP 100 DEV LLC, recorded in Document No. 2023-88234 ORDCT;

THENCE along the east line of said 70.670 acre tract and said 1.742 acre tract, the following courses and distances:

S 00°12'38" W, 44.94 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

S 00°12'38" W, 760.78 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

S 30°13'29" E, 98.75 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

S 15°33'55" E, 92.94 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

S 19°11'38" E, 92.93 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

S 20°33'12" E, 93.06 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

S 15°53'05" E, 74.81 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

S 00°27'40" W, 243.59 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set on the north line of Lot 3, Block X, of ARTESIA NORTH PHASE 2, an Addition to the Town of Prosper, Denton County, Texas, recorded in Document No. 2017-164, PRDCT, from which an "X" in concrete found for the intersection of the centerlines of Greenbelt Park Lane and Sutton Park Avenue, bears S 26°14'33" E, 50.62 feet;

THENCE N 89°32'20" W, 712.69 feet along the north line of said Artesia North Phase 2 to a 1/2" iron rod with plastic cap stamped "SPIARSENG" found for the northwest corner thereof;

THENCE S 00°03'28" E, 259.07 feet along the west line of said ARTESIA NORTH PHASE 2 to a point at the northeast corner of a remainder of a tract conveyed to Inwood Plaza Joint Venture, recorded in Volume 4233, Page 738, Deed Records, Denton County, Texas;

THENCE N 89°32'20" W, 1,248.54 feet along the north line of said remainder, to the northeast corner of Teel Parkway Extension, an addition to the Town of Prosper, recorded in Document No. 2018-397 PRDCT, and the southeast corner of a right-of-way dedication to the Town of Prosper, recorded in Document No. 2023-75070, ORDCT, same being on the east line of said Teel Parkway;

THENCE N 00°08'40" W, 170.30 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

THENCE N 90°00'00" W, 60.05 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

THENCE N 00°02'02" E, 1,023.35 feet along said dedication to a 1/2" iron rod with plastic cap stamped "SPIARSENG" found for the south corner of said Lot 1;

THENCE along the west line of said Lot 1, the following courses and distances:

A non-tangent curve to the left having a central angle of 01°08'29", a radius of 1,060.00 feet, a chord of N 19°32'53" W - 21.12 feet, an arc length of 21.12 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" found;

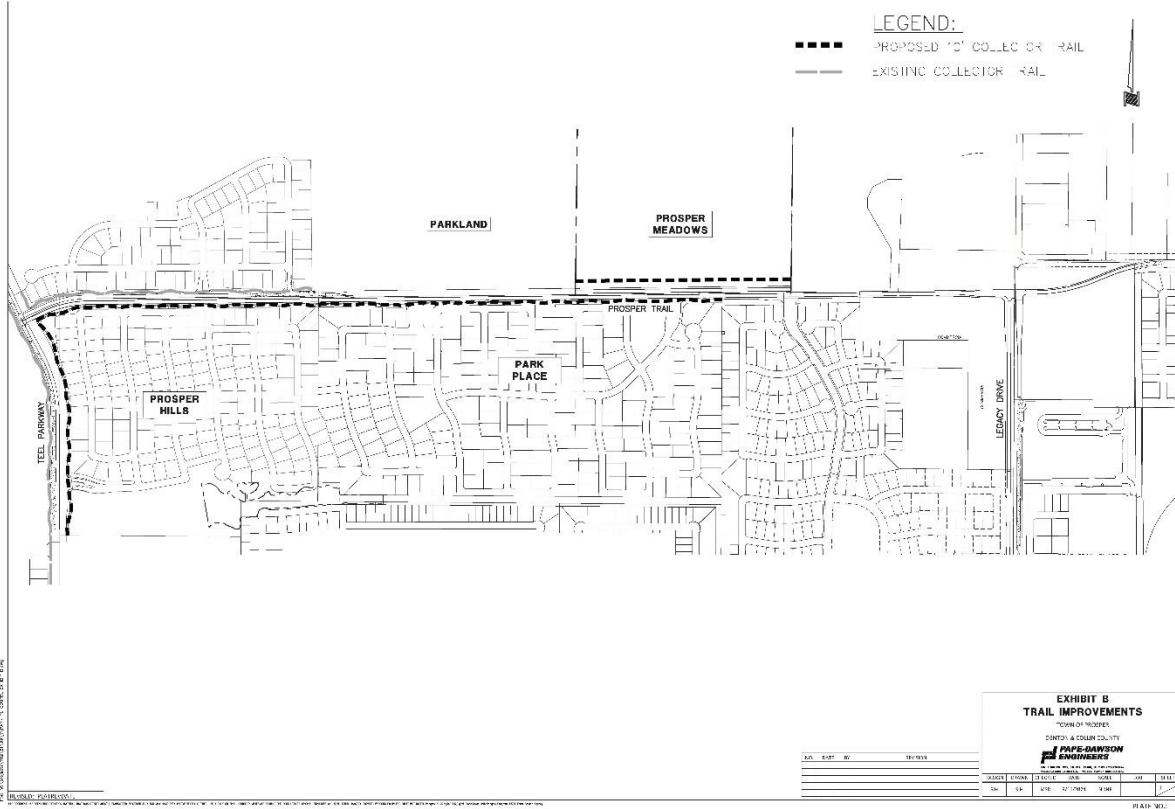
N 20°22'59" W, 150.91 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" found;

A non-tangent curve to the left having a central angle of 00°10'12", a radius of 1070.00 feet, a chord of N 28°18'42" W - 3.18 feet, an arc length of 3.18 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" found;

N 28°23'48" W, 171.85 feet to the POINT OF BEGINNING and containing 3,144,009 square feet or 72.176 acres of land.

Exhibit B

Trail Improvements



**EXHIBIT B
 TRAIL IMPROVEMENTS**
 TOWN OF PROSPER
 DENTON & COLLIN COUNTIES
**PAPE-DAWSON
 ENGINEERS**

DATE	DESCRIPTION	BY	CHK
10/1/10	ISSUE FOR PERMITS	J.P.	J.P.
10/1/10	ISSUE FOR PERMITS	J.P.	J.P.
10/1/10	ISSUE FOR PERMITS	J.P.	J.P.
10/1/10	ISSUE FOR PERMITS	J.P.	J.P.

PLANS: 1011

Exhibit B – Trail Improvements
 (Park Place)

Exhibit C

Park Trail Improvements

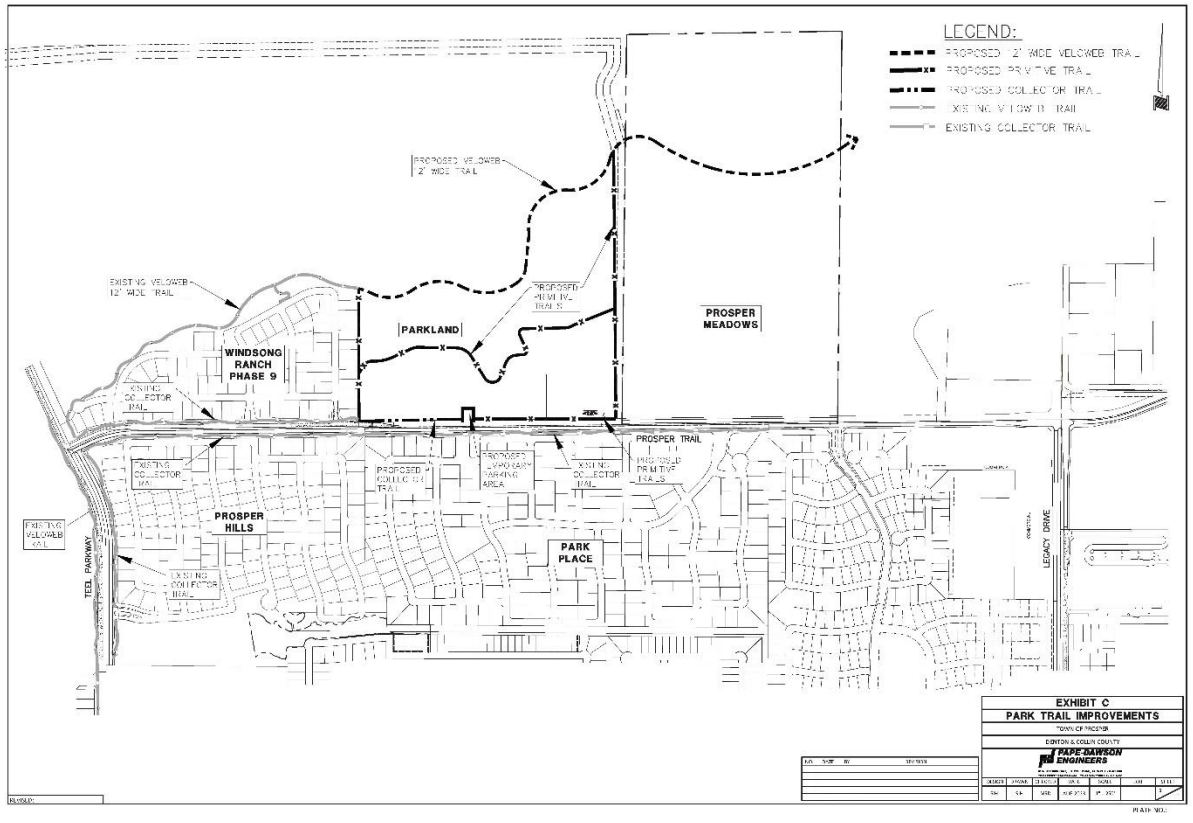
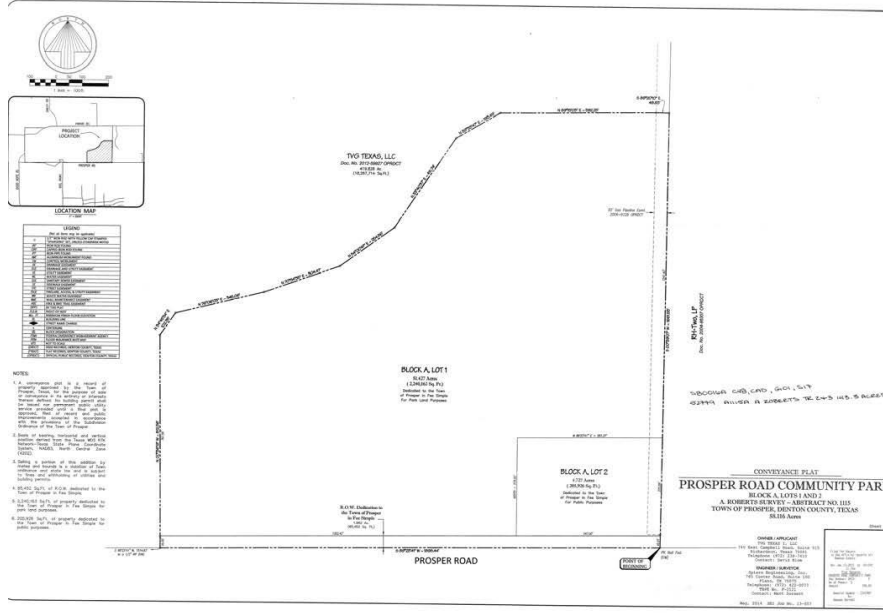


Exhibit C – Park Trail Improvements
(Park Place)

Exhibit D

Parkland

Lot 1, Block A of the Conveyance Plat Prosper Road Community Park, an addition to the Town of Prosper, Denton County, Texas, recorded as Document No. 2015-8 in the Plat Records of Denton County, Texas.



DRAWER SPECIFICATIONS
STATE OF TEXAS
COUNTY OF DENTON
I, _____, County Clerk of Denton County, Texas, have this day received and filed for record the above and certify that the same are correct and true copies of the original as shown to me.

DRAWER SPECIFICATIONS
I, _____, County Clerk of Denton County, Texas, have this day received and filed for record the above and certify that the same are correct and true copies of the original as shown to me.

STATE OF TEXAS
COUNTY OF DENTON
I, _____, County Clerk of Denton County, Texas, have this day received and filed for record the above and certify that the same are correct and true copies of the original as shown to me.

NOTES
1. The owner of this plat is _____, who is the owner of all the lots shown on this plat. He is the owner of the fee interest in all the lots shown on this plat. He is the owner of the fee interest in all the lots shown on this plat. He is the owner of the fee interest in all the lots shown on this plat.

CONVEYANCE PLAT
PROSPER ROAD COMMUNITY PARK
BLOCK A LOTS (AND)
A ROBERTS SURVEY - ABSTRACT NO. 1113
TOWN OF PROSPER, DENTON COUNTY, TEXAS
BLDG. ADJ. 2015-8

OWNER INFORMATION
NAME: _____
ADDRESS: _____
CITY: _____
STATE: _____
ZIP: _____

OWNER SIGNATURE
I, _____, the owner of this plat, hereby certify that the above is a true and correct copy of the original as shown to me.

NOTARIES PUBLIC
I, _____, a Notary Public in and for the State of Texas, do hereby certify that _____ is the owner of this plat and that the above is a true and correct copy of the original as shown to me.

STATE OF TEXAS
COUNTY OF DENTON
I, _____, County Clerk of Denton County, Texas, have this day received and filed for record the above and certify that the same are correct and true copies of the original as shown to me.

CONVEYANCE PLAT
PROSPER ROAD COMMUNITY PARK
BLOCK A LOTS (AND)
A ROBERTS SURVEY - ABSTRACT NO. 1113
TOWN OF PROSPER, DENTON COUNTY, TEXAS
BLDG. ADJ. 2015-8

Exhibit E

Estimated Park Trail Improvements Costs

ITEM DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	COMPLETED TOTAL	NOTES
Estimated Park Trail Improvements Costs					
12' Veloweb Trail	LF	2,250	\$ 95.00	\$ 213,750.00	alignment TBD
Low water crossings	EA	3	\$ 25,000.00	\$ 75,000.00	materials / lengths TBD
10' Collector Trail	LF	750	\$ 71.15	\$ 53,362.50	along north side of Prosper Trail & connect to Windsong Ph 9 to west
Temporary Parking Area	EA	1	\$ 35,000.00	\$ 35,000.00	gravel
Primitive Trail	LF	6,150	\$ 8.00	\$ 49,200.00	mowed paths
Miscellaneous	LS	1	\$ 10,000.00	\$ 10,000.00	benches, trash cans, etc.
Total				\$ 436,312.50	