

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (“Agreement”) is entered into by and between the Town of Prosper, Texas (“Town”) and Hunt Wandering Creek Land, LLC, a Delaware limited liability company (“Owner”) (individually, a “Party” and collectively, the “Parties”) to be effective on the latest date executed by a Party (the “Effective Date”).

WHEREAS, the Town is a home-rule municipal corporation, located in Collin County and Denton County, Texas, organized and existing under the laws of the State of Texas; and

WHEREAS, Owner owns certain real property more particularly described on **Exhibit A** attached hereto and incorporated herein by reference for all purposes (the “Property”); and

WHEREAS, Owner is planning to develop one or more projects on the Property, more commonly known as the Wandering Creek development, a portion of the larger development known as Brookhollow North, which development has previously been approved by the Town; and

WHEREAS, the Property was rezoned by the Town Council as a part of PD-90 pursuant to Ordinance No. 18-54 approved by the Town Council on July 10, 2018 (as amended, the “PD Ordinance”); and

WHEREAS, recent changes in applicable law enumerated in Chapter 3000 of the Texas Government Code (“Chapter 3000”) call into question the applicability of certain provisions of the PD Ordinance with respect to building materials and aesthetic methods; and

WHEREAS, the Parties desire to clarify the applicability of certain terms of the PD Ordinance in order for there to be assurance in the development requirements for the Property, incorporate agreed upon development standards for building materials and aesthetic methods for residential development of the Property, and recognize Owner’s reasonable investment-backed expectations in the development of the Property, as more fully described herein.

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 Parties to this Agreement agree as follows:

1. Development Standards.

- A. Notwithstanding Chapter 3000, the Parties may agree to building materials requirements for the Property pursuant to this Agreement. Therefore, the Parties agree that any residential structure built on the Property following the Effective Date will comply with the requirements contained in **Exhibit B**, “Building Materials,”

attached hereto and incorporated herein, notwithstanding any conflicting provision of Chapter 3000. The Parties agree and acknowledge that the provisions of this Paragraph 1.A. shall apply to any residential structure constructed subsequent to the Effective Date. The requirements in **Exhibit B** are the only building materials and aesthetic methods required by the Town for development of the Property.

- B. There are certain provisions of the PD Ordinance that the Town has agreed to clarify the intent or interpretation of as part of this Agreement. Further, the Town hereby approves certain materials for driveways pursuant to the PD Ordinance. These interpretations and approvals of certain materials are detailed on **Exhibit C** attached hereto and incorporated herein for all purposes.
- C. The Town agrees and confirms that the Property is not a place or area designated by the Town for its historical, cultural, or architectural importance and significance as set forth in Section 3000.002(d) of the Texas Government Code.
- D. The Town confirms that Chapter 4, Section 9.8 (Exterior construction of residential buildings) and Chapter 4, Section 9.14 (Alternating single family plan elevations) of the Zoning Ordinance of the Town of Prosper, as amended, does not apply to development of the Property pursuant to Chapter 3000.
- E. The Town confirms that the following provisions contained in Exhibit F of the PD Ordinance are not applicable to development of the Property pursuant to Chapter 3000: PD Ordinance, Exhibit F, Section 1, Section 2.1, Section 2.2, Section 2.3, Section 2.5, Section 2.9, Section 2.10, Section 2.11(1), Section 3.1, Section 3.2, and Section 3.3.

2. Weed-Free Landscape Areas. Owner agrees to maintain, or establish a homeowners association to maintain, all common areas of the Property, excluding floodplain areas, free of weeds, tall grass, rubbish, brush and other objectionable, unsightly or unsanitary matter, as defined in Article 6.03 of Chapter 6 of the Town's Code of Ordinances, as amended. Failure to comply with the terms of this Paragraph relative to weeds, tall grass, rubbish, brush and other objectionable, unsightly or unsanitary matter may result in the Town taking action pursuant to and in accordance with the Town's Code of Ordinances and applicable law.

3. Covenant Running with the Land. The terms, conditions, rights, obligations, benefits, covenants and restrictions of the provisions of this Agreement shall be deemed covenants running with the land, and shall be binding upon and inure to the benefit of the Owner and its heirs, representatives, successors and assigns. This Agreement shall be deemed to be incorporated into each deed and conveyance of the Property or any portion thereof hereafter made by any other owners of the Property, regardless of whether this Agreement is expressly referenced therein.

4. Applicability of Town Ordinances. The Property shall otherwise be developed in accordance with all applicable Town ordinances and building/construction codes.

5. Default. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time determined based on the nature of the alleged failure, but in no event less than thirty (30) days after written notice of the alleged failure has been given). In addition, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. If either Party is in default under this Agreement, the other Party shall have the right to enforce the Agreement in accordance with applicable law, provided, however, in no event shall any Party be liable for consequential or punitive damages.

6. 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 Collin County, Texas. Exclusive venue for any action arising under this Agreement shall lie in Collin County, Texas.

7. Notice. Any notices required or permitted to be given hereunder (each, a "Notice"), shall be given in writing and may be served (i) 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; (ii) by electronic mail; (iii) by delivering the same in person to such party via hand-delivery service that provides a return receipt showing the actual date of delivery of the same to the addressee; or (iv) any overnight courier service such as FedEx that provides a return receipt showing the date of actual delivery of same to the addressee thereof. Notice given in accordance with (ii), (iii), and (iv) herewith shall be effective upon receipt at the address of the addressee. Notice given in accordance with (i) herewith shall be effective within three (3) business days of deposit. For purposes of this Agreement, "business days" shall mean a day that is not a Saturday, Sunday or legal holiday in the State of Texas. All other references to "days" under this Agreement shall mean calendar days.

For purposes of notification, the addresses of the Parties shall be as follows:

If to the Town: The Town of Prosper
 250 W. First Street
 P.O. Box 307
 Prosper, Texas 75078
 Attention: Town Manager

If to Owner: Hunt Wandering Creek Land, LLC

c/o Hunt Capital Management, LLC
1330 Avenue of the Americas
28th Floor New York, NY 10019
Attn: Alan West
Email: Alan.West1@huntcompanies.com

with copy to: Toll Southwest LLC
c/o Toll Brothers
2555 SW Grapevine Parkway, Suite 100
Grapevine, TX 76051
Attn: Mike Boswell, Vice President, Land Development
E-mail: mboswell@tollbrothers.com

Any party may change its address by written notice in accordance with this section.

8. 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).

9. Entire Agreement. This Agreement contains the entire agreement between the Parties hereto with respect to development of the Property 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.

10. Savings/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.

11. Binding Agreement. A telecopied facsimile of a duly executed counterpart of this Agreement shall be sufficient to evidence the binding agreement of each Party to the terms herein, including without limitation a scanned copy sent via electronic mail by either Party.

12. Authority to Execute. This Agreement shall become a binding obligation on the Parties upon execution by all Parties 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. Owner warrants and represents that the individual(s) executing this Agreement on behalf of Owner has full authority to execute this Agreement and bind Owner to the same. The Town Council hereby authorizes the Town Manager of the Town to execute this Agreement on behalf of the Town.

13. Filing in Deed Records. This Agreement, and any and all subsequent amendments to this Agreement, shall be filed in the deed records of Collin County, Texas.

14. Mediation. The Parties shall attempt in good faith to resolve any disagreement or conflict concerning this Agreement, including but not limited to any disagreement or conflict concerning the interpretation of this Agreement. Either Party may initiate negotiations to resolve such a disagreement or conflict by providing written Notice to the other Party (the "Initial Notice"), setting forth the subject of the conflict and the proposed solution. In the event such disagreement cannot be resolved by the Parties hereto within sixty (60) days of the receiving Party's receipt of the Initial Notice, the Parties agree to submit such disagreement to nonbinding mediation before a single mediator mutually agreed upon by the Parties who has had at least ten (10) years' relevant experience in the commercial real estate industry. If within fifteen (15) days after the date of mediation, the Parties have not reached agreement on resolution of the conflict or disagreement, then either Party may (but shall not be obligated to) commence an action in accordance with the requirements of Section 6 herein.

15. Assignment. Owner has the right (from time to time without the consent of the Town, but upon written notice to the Town) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of Owner under this Agreement, to (i) any person or entity that is or will become an owner of all or any portion of the Property; (ii) a homeowners association or property owners association for all or a portion of the Property; or (iii) any entity that is controlled by or under common control with Owner (each such person or entity, an "Assignee"). Each assignment shall be in writing executed by Owner and the Assignee and shall obligate the Assignee to be bound by this Agreement to the extent of any rights so assigned. A copy of each assignment shall be provided to the Town. Provided that an Assignee assumes the liabilities, responsibilities, and obligations of the assignor under this Agreement, the assigning party will be released from any rights and obligations under this Agreement as to the Property (or portion thereof) that is the subject of such assignment, effective upon receipt of the assignment by the Town. No assignment by Owner shall release Owner from any liability that resulted from an act or omission by Owner that occurred prior to the effective date of the assignment. Owner shall maintain true and correct copies of all such assignments, including a copy of each executed assignment and the Assignee's Notice information.

16. Sovereign Immunity. The Parties are entering into this Agreement in reliance upon its enforceability. Consequently, the Town irrevocably waives all claims of sovereign and governmental immunity which it may have (including, but not limited to, immunity from suit and immunity to liability), if any, to the extent, but only to the extent, that a waiver is necessary to enforce specific performance of this Agreement and to give full effect to the intent of the Parties under this Agreement. Notwithstanding the foregoing, the waiver contained herein shall not waive any immunities that the Town may have with respect to claims of injury to persons or property, which claims shall be subject to all of their respective immunities and to the provisions of the Texas Tort Claims Act. Further, the waiver of immunity herein is not enforceable by any party not a Party to this

Agreement. Except as provided herein, the Parties agree that the Town has not waived its sovereign immunity from suit by entering into and performing its obligations under this Agreement.

17. Force Majeure. It is expressly understood and agreed by the Parties to this Agreement that if the performance of any obligations hereunder is delayed by reason of war; civil commotion; acts of God; strike; inclement weather; shortages or unavailability of labor, supplies, or materials; incidence of disease or other illness that reaches outbreak, epidemic, or pandemic proportions or other causes affecting the area in which the Property is located; utility failures or delays; or other circumstances that are reasonably beyond the control of the Party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstance is similar to any of those enumerated or not, the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or performance requirement and any applicable completion deadline shall be extended for a period of time equal to the period such Party was delayed.

18. Estoppel. Any Party shall, at any time upon reasonable request by any other Party, provide an estoppel certificate or similar document evidencing that this Agreement is in full force and effect, that no event of default exists hereunder (or, if appropriate, specifying the nature and duration of any existing default and the steps required to cure the same), and/or any other improvements or obligations set forth in this Agreement.

19. 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.

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

21. Counterparts. This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes. An electronic mail or facsimile signature will also be deemed to constitute an original if properly executed and delivered to the other Party.

22. Amendment. This Agreement shall not be modified or amended except in writing signed by all Parties.

23. 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.

24. 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.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Parties hereto have caused this document to be executed as of the date referenced herein.

TOWN:

THE TOWN OF PROSPER, TEXAS

By: _____
Name: Mario Canizaares
Title: Town Manager, Town of Prosper

Date: _____

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ___ day of _____, 2024, by Mario Canizaares, Town Manager of the Town of Prosper, Texas, on behalf of the Town of Prosper, Texas.

Notary Public, State of Texas
My Commission Expires: _____

OWNER:

HUNT WANDERING CREEK LAND, LLC,
a Delaware limited liability company

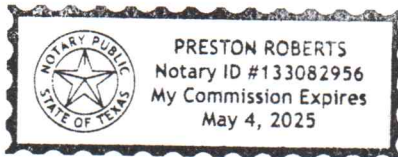
By: Hunt Capital Management, LLC,
a Delaware limited liability company,
its Member

By: *[Signature]*
Name: Alan West
Title: Managing Director
Date: 4/9/24

STATE OF TEXAS §
 §
COUNTY OF Travis §

This instrument was acknowledged before me on this the 9 day of April 2024, 2024 by Alan West, the Managing Director of Hunt Capital Management, LLC, a Delaware limited liability company, the Member of Hunt Wandering Creek Land, LLC, a Delaware limited liability company, on behalf of said entities.

Given under my hand and seal of office this 9 day of April, 2024.



[Signature]
Notary public in and for the State of Texas
My commission expires: May 4, 2025

EXHIBIT A

Property Description

Being a tract of land situated in the Jeremiah Horn Survey, Abstract No. 411 and the Larkin McCarty Survey, Abstract No. 600, in Colin County, Texas, being part of a called 67.728 acre tract of land described in a deed to 67 Prosper, L.P., recorded in Instrument No. 20060921001363990, in the Official Public Records of Collin County, Texas (O.P.R.C.C.T.), part of a called 55.855 acre tract of land described in a deed to 55 Prosper, L.P., recorded in Instrument No. 20080605000680470, O.P.R.C.C.T., and part of a called 73.060 acre tract of land described in a deed to 73 Prosper, L.P., recorded in Volume 6025, Page 1725, in the Deed Records of Collin County, Texas (D.R.C.C.T.), being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod found at the northeast corner of said 55.855 acre tract and the southeast corner of a tract of land described in deed to Sumeer Homes, Inc., recorded in Instrument No. 20210323000571600, O.P.R.C.C.T., being in the west line of a tract of land described as Tract 1, in a deed to 310 Prosper, L.P., recorded in Volume 5823, Page 3462, D.R.C.C.T.;

THENCE South 00 degrees 07 minutes 56 seconds West, with the east line of said 55.855 acre tract and the west line of said Tract 1, a distance of 654.70 feet to the approximate center of Rutherford Branch Creek;

THENCE with the approximate center of said Rutherford Branch Creek, the following (45) courses and distances:

- (1) South 66 degrees 47 minutes 13 seconds West, a distance of 26.27 feet;
- (2) North 62 degrees 15 minutes 54 seconds West, a distance of 26.43 feet;
- (3) South 29 degrees 52 minutes 52 seconds West, a distance of 29.95 feet;
- (4) South 53 degrees 02 minutes 38 seconds West, a distance of 33.82 feet;
- (5) South 87 degrees 22 minutes 18 seconds West, a distance of 43.05 feet;
- (6) South 78 degrees 26 minutes 33 seconds West, a distance of 28.31 feet;
- (7) South 44 degrees 51 minutes 06 seconds West, a distance of 63.91 feet;
- (8) South 77 degrees 16 minutes 02 seconds West, a distance of 82.24 feet;
- (9) North 80 degrees 40 minutes 57 seconds West, a distance of 27.16 feet;
- (10) South 58 degrees 11 minutes 59 seconds West, a distance of 31.51 feet;
- (11) South 19 degrees 54 minutes 22 seconds West, a distance of 31.91 feet;
- (12) South 00 degrees 08 minutes 59 seconds West, a distance of 24.02 feet;
- (13) South 05 degrees 21 minutes 57 seconds West, a distance of 21.59 feet;
- (14) South 22 degrees 03 minutes 48 seconds East, a distance of 21.98 feet;
- (15) South 41 degrees 09 minutes 54 seconds West, a distance of 84.32 feet;
- (16) South 69 degrees 42 minutes 52 seconds West, a distance of 139.88 feet;
- (17) North 80 degrees 36 minutes 34 seconds West, a distance of 60.66 feet;
- (18) North 03 degrees 17 minutes 10 seconds West, a distance of 103.20 feet;
- (19) North 58 degrees 01 minute 07 seconds West, a distance of 51.44 feet;
- (20) South 71 degrees 09 minutes 08 seconds West, a distance of 75.19 feet;
- (21) North 77 degrees 42 minutes 22 seconds West, a distance of 54.20 feet;
- (22) South 71 degrees 08 minutes 20 seconds West, a distance of 92.62 feet;
- (23) South 72 degrees 45 minutes 49 seconds West, a distance of 67.95 feet;
- (24) North 85 degrees 24 minutes 36 seconds West, a distance of 90.84 feet;
- (25) South 78 degrees 49 minutes 20 seconds West, a distance of 96.95 feet;
- (26) North 84 degrees 43 minutes 04 seconds West, a distance of 32.95 feet;

- (27) South 62 degrees 00 minutes 02 seconds West, a distance of 54.72 feet;
- (28) North 80 degrees 34 minutes 18 seconds West, a distance of 53.18 feet;
- (29) North 68 degrees 43 minutes 19 seconds West, a distance of 28.74 feet;
- (30) South 50 degrees 54 minutes 45 seconds West, a distance of 107.35 feet;

THENCE North 76 degrees 09 minutes 55 seconds West, departing the approximate center of said RutheIford Branch Creek, a distance of 437 .24 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE North 37 degrees 34 minutes 28 seconds West, a distance of 237.71 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE North 72 degrees 27 minutes 59 seconds West, a distance of 324.63 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE North 40 degrees 35 minutes 58 seconds West, a distance of 47.88 feet to a 1/2-inch iron rod with cap stamped "RPLS 1674" found at the southernmost southeast corner of Block A, Lot 1, of the Conveyance Plat of Prosper High School No. 3, an addition to the Town of Prosper, Collin County, Texas, recorded in Volume 2021, Page 108, of the Map Records of Collin County, Texas and the southwest corner of said 73.060 acre tract and the southwest corner of said 73.060 acre tract, being in the north line of said 67. 728 acre tract; North 00 degrees 11 minutes 56 seconds West, with the west line of said 73.060 acre tract and the east line of said Lot 1, a distance of 603.22 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE North 54 degrees 41 minutes 36 seconds East, departing the west line of said 73.060 acre tract and with a southeasterly line of said Lot 1, a distance of 115.17 feet to a 5/8-inch iron rod with cap stamped "TNP" found;

THENCE North 68 degrees 41 minutes 36 seconds East, continuing with a southeasterly line of said Lot 1, a distance of 153.34 feet to a 5/8-inch iron rod with cap stamped "TNP" found at the southwest corner of a called 0.590 acre Right-of-Way Dedication to the Town of Prosper, Texas, as recorded in Instrument No. 20210805001577430, O.R.R.C.C.T.;

THENCE North 89 degrees 49 minutes 28 seconds East, departing the southeasterly line of said Lot 1, with the south line of said Right-of-Way Dedication, a distance of 60.00 feet to a 5/8-inch iron rod with cap stamped "TNP" found at the southeast corner of said Right-of-Way Dedication;

THENCE North 00 degrees 10 minutes 32 seconds West, with the east line of said Right-of-Way Dedication, a distance of 851.53 feet to a 5/8-inch iron rod with cap stamped "TNP" found at the northeast corner of said Right-of-Way Dedication;

THENCE South 89 degrees 49 minutes 28 seconds West, with the north line of said Right-of-Way Dedication, a distance of 30.00 feet to a 5/8-inch iron rod with cap stamped "TNP" found at the easternmost northeast corner of said Lot 1; North 00 degrees 10 minutes 32 seconds West, with the east line of said Lot 1, a distance of 35.29 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set on a curve to the left having a radius of 1,145.00 feet and a central angle of 53 degrees 12 minutes 03 seconds;

THENCE with said curve to the left, at an arc distance of 393.73 feet passing the southwest corner a tract of land described in deed to Collin County Lighthouse Christian Fellowship, Inc., recorded in Instrument No. 20200819001365880, O.P.R.C.C.T., continuing with the southeasterly line of said Collin County Lighthouse Christian Fellowship, Inc. tract, and with said curve to the left a total arc distance of 1,063 .17

feet (Chord Bearing North 63 degrees 09 minutes 45 seconds East - 1,025.38 feet) to a 5/8-inch iron rod found at the point of tangency;

THENCE North 36 degrees 33 minutes 44 seconds East, continuing with the southeasterly line of said Collin County Lighthouse Christian Fellowship, Inc. tract, a distance of 100.34 feet to a 5/8-inch iron rod found at the point of curvature of a curve to the right, having a radius of 1,055.00 feet and a central angle of 07 degrees 09 minutes 13 seconds;

THENCE continuing with the southeasterly line of said Collin County Lighthouse Christian Fellowship, Inc. tract, and with said curve to the right, an arc distance of 131.72 feet (Chord Bearing North 40 degrees 08 minutes 20 seconds East- 131.63 feet) to a 1/2-inch iron rod found at the southeast corner of said Collin County Lighthouse Christian Fellowship, Inc. tract, being in the west line of a tract of land described in deed to Sumeer Homes, Inc., recorded in Instrument No. 20210323000571600, O.P.R.C.C.T.; South 00 degrees 02 minutes 37 seconds East, with the east line of said 73.060 acre tract and the west line of said Sumeer Homes, Inc. tract, a distance of 628.71 feet to a 5/8-inch iron rod found;

THENCE South 00 degrees 11 minutes 42 seconds West, continuing with the east line of said 73.060 acre tract and the west line of said Sumeer Homes, Inc. tract, a distance of 889.76 feet (unable to set - falls in fence post);

THENCE South 00 degrees 40 minutes 20 seconds West, continuing with the east line of said 73.060 acre tract and the west line of said Sumeer Homes, Inc. tract, a distance of 176.12 feet to a 5/8-inch iron rod found at the southwest corner of said Sumeer Homes, Inc. tract and the northernmost northwest corner of said 55.855 acre tract, being North 00 degrees 42 minutes 18 seconds East, a distance of 548.04 feet from a 5/8-inch iron rod found at the southeast corner of said 73.060 acre tract; North 89 degrees 36 minutes 16 seconds East, departing the east line of said 73.060 acre tract, with a north line of said 55.855 acre tract and the south line of said Sumeer Home, Inc. tract, a distance of 940.68 to the POINT OF BEGINNING and containing 73.9216 acres of land.

EXHIBIT B

Building Materials

Single-Family Residential Structures

A. EXTERIOR MATERIALS AND DETAILING:

- i. Exterior materials shall be 100% masonry (brick, cast stone, stone, stucco and cementitious siding) on all walls visible from any street, and 80% masonry on each (not cumulative) remaining side and rear elevations. No Exterior Insulation and Finish Systems (E.I.F.S.) are permitted on any exterior elevation or chimney.
- ii. The entire structure shall be guttered with downspouts. All gutter and downspouts on the front of the house and any side that faces a street or common area shall be pre-finished, seamless aluminum material. Gutters shall not drain across property lines.
- iii. All windows visible from streets shall be (i) painted, (ii) vinyl, or (iii) vinyl clad finished wood. All windows facing any greenbelt area or floodplain shall be (i) vinyl, (ii) vinyl on wood; or (iii) wide metal frame windows.
- iv. Stone may be natural or engineered chopped, rectangular, saw cut, random sized stone, or a combination of these.

B. ROOFING:

- i. The primary massing of the roof on the main residential building shall have a minimum slope of 6:12. Accessory roof structures and architectural features shall have a minimum slope of 1.5:12. Satellite Dishes shall not be installed in locations visible from the street, common areas or other residences.
- ii. Roof material shall be standing seam copper, standing seam metal, natural slate shingles, imitation slate shingles, cementitious tile, or composition 30-year laminated shingles or other approved roof materials.

EXHIBIT C

Town Interpretations and Approvals Related to PD Ordinance

PD Ordinance, Exhibit F Section number	PD Ordinance Requirement	Town Interpretation or Approval
PD Ordinance, Exhibit F, Section 2.8	A uniform mailbox style will be selected by the developer.	The Parties agree that the PD Ordinance requirement is still enforceable under Chapter 3000, but would like to further clarify this requirement. By way of clarification of this requirement, the Town confirms that cluster mailboxes are considered a type of mailbox style and are allowed under this PD Ordinance provision so long as all mailboxes within a phase of development are uniform. All mailboxes will be installed as approved by the United States Postal Service.
PD Ordinance, Exhibit F, Section 4.1	Walls and screens visible from streets or common areas shall be constructed of masonry matching that of the residence, masonry and wrought iron, or wrought iron. Walls and screens not visible from streets or common areas may be constructed of smooth finish redwood or #1 grade cedar. All fence posts shall be steel set in concrete and shall not be visible from the alley or another dwelling. All fence tops shall be level with grade changes stepped up or down as the grade changes.	By way of clarification of this requirement, the Town confirms that the requirement for walls and screens visible from streets or common areas to be constructed of (i) masonry matching that of the residence; (ii) masonry and wrought iron; or (iii) wrought iron is intended to only apply to perimeter walls and screens on collector streets. Fences visible from residential streets (rather than collector streets) are not subject to the aforementioned requirement and may be constructed of smooth finish, pre-stained redwood or cedar. Grade changes for fences may be accomplished with steps up or down.
PD Ordinance,	Equipment, air conditioning compressors, service yards, storage piles, woodpiles, garbage receptacles, and similar items must be visually	The Town confirms that the requirement to screen with solid screening walls that match the residence material means material that is consistent with the

Exhibit F, Section 4.3	screened from streets, alleys, common areas and neighboring lots by solid screening walls that match the residence material.	residence material and does not have to be an identical material.
PD Ordinance, Exhibit F, Section 5	All driveways fronting on a street shall be constructed of one or more of the following materials: brick pavers, stone, interlocking pavers, or exposed aggregate; with brick or stone borders <u>or other approved materials</u> . The Developer may consider front driveways of stamped or broom finished concrete with brick or stone borders on a case-by-case basis. All front entry surfaces must be constructed in brick, stone, slate, or flagstone. All sidewalks and steps from the public sidewalk or front driveway to the front entry must be constructed in brick, stone, slate, flagstone <u>or other approved materials</u> .	The Town hereby approves that (i) driveways may be constructed of broom, pattered or exposed aggregate concrete (as an approved material/option in addition to the other material options listed in the PD Ordinance); and (ii) sidewalks and steps from the public sidewalk or front driveway to the front entry may be constructed of wide broom finished concrete (as an approved material/option in addition to the other material options listed in the PD Ordinance). The sidewalks and steps from the public sidewalk or front driveway are interpreted to include the curb approach.