

THOROUGHFARE IMPACT FEES REIMBURSEMENT AGREEMENT
(CREEKSIDE)

THIS THOROUGHFARE IMPACT FEES REIMBURSEMENT AGREEMENT ("Agreement") is made and entered into this ____ day of _____, 2025, by and between the **TOWN OF PROSPER, TEXAS** ("**Prosper**" or the "**Town**"), and **SHADDOCK-CREEKSIDE PROSPER, LLC**, a Texas limited liability company ("**Creekside**") referenced herein as "**Developer**," collectively referred to as the "**Parties**."

WITNESSETH:

WHEREAS, Developer is developing the residential community in the Town known as Creekside, and

WHEREAS, the legal descriptions of the Creekside property ("**Property**") is attached hereto as Exhibit A; and

WHEREAS, the Town and Developer wish to address the construction of improvements to certain roadways as well as payment of associated costs thereof, related to the Property; and

WHEREAS, the Town has adopted a Thoroughfare Capital Improvements Plan ("**Roadway CIP**") as part of its impact fee ordinance, contained in Article 10.02 of Chapter 10 of the Town's Code of Ordinances, as amended, all of which was adopted pursuant to the authority contained in Chapter 395 of the Texas Local Government Code, as amended; and

WHEREAS, in an effort to facilitate the construction of roadways serving the Property, the Parties have agreed to the terms and provisions of this Agreement; 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 roadways to and adjacent to the Property 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. **Thoroughfare Impact Fees and Roadway CIP Projects.**

(a) Subject to the provisions of this Paragraph 1 and this Agreement, the Property will be assessed thoroughfare impact fees at the rates then in effect pursuant to the Impact Fee Ordinance as it presently exists or may be subsequently amended (the "**Thoroughfare Impact Fees**").

(b) Developer shall, at its sole cost and expense, except as provided in Paragraph 3, below, construct and install the paving and drainage improvements for the

eastern lanes of Legacy Drive from the southern limits to the northern limits of the Property. These improvements are depicted on the Master Thoroughfare Plan and in the locations generally depicted on Exhibit B, attached hereto and incorporated herein for all purposes (collectively referred to herein as the “**Thoroughfare Improvements**”).

(c) Developer shall bid the construction of the Thoroughfare Improvements as shown in the related construction plans set with at least 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 the Thoroughfare Improvements with the lowest responsible bidder, as mutually and reasonably determined by Town and Developer; (ii) commence, or cause to be commenced, construction of the Thoroughfare Improvements within the project development schedule following: (A) the execution of this Agreement and all of the Third Party Thoroughfare Improvement Easements and Third Party Temporary Construction Easements; and (B) approval of the Thoroughfare Improvements’ engineering plans, specifications and designs by Town’s Engineer, which approval shall not be unreasonably withheld or delayed; (iii) construct the Thoroughfare Improvements in accordance with Town-approved engineering plans, specifications and designs; and (iv) complete the Thoroughfare Improvements and obtain Town’s acceptance of same prior to Town’s final acceptance of the Thoroughfare Improvements.

(d) Developer represents that the estimated Thoroughfare Improvements construction costs are One Million, Four Hundred -Seventy Nine Thousand, One Hundred Forty-Nine and No/100 Dollars (\$1,479,149.00), 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 reimbursement described in Paragraph 4 below, Developer shall tender to Town evidence, in a form(s) reasonably acceptable to Town, that all of the Thoroughfare Improvements construction costs (the “**Thoroughfare 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)**”).

(e) The Parties acknowledge that Developer shall construct certain roadway and related improvements, as described in Exhibit D, the cost of which do not exceed the municipal participation limit referenced in Section 212.072(b)(2) of the Texas Local Government Code, as amended.

2. **Third Party Roadway Project Rights-of-Way.**

(a) The Parties shall cooperate with each other in obtaining from third parties any and all rights-of-way (“**Third Party Roadway Project Rights-of-Way**”) for any Roadway CIP Project depicted in Exhibit B.

(b) Developer shall be responsible for any and all costs and expenses associated with acquiring, by purchase or condemnation, all Third Party Roadway Project

Rights-of-Way, including, but not limited to, purchase cost, title examination, appraisals, expert fees, attorneys' fees and expenses, engineering fees and expenses, surveying fees and expenses, court costs, commissioners' fees and costs of appeal, if any ("**Right-of-Way Acquisition Fees**"). If requested by the Town, Developer shall, at its sole cost and expense (but subject to credit, as described below), lead all right-of-way acquisition efforts for the Third Party Roadway Project Rights-of-Way, including, but not limited to, providing all necessary engineering and surveying support required to obtain the Third Party Roadway Project Rights-of-Way as required for the Roadway CIP Projects. Developer shall pay any and all Right-of-Way Acquisition Fees within twenty-one (21) calendar days of receiving a written request and supporting invoice from the Town for the same.

(c) The Town will, at Developer's sole cost and expense (but subject to credit, as described below), provide, among any other assistance deemed reasonably necessary by the Town, technical, engineering, legal and administrative assistance, as selected by the Town, to acquire, by purchase or condemnation, the Third Party Roadway Project Rights-of-Way. The Town shall review and approve any and all documents associated with the Third Party Roadway Project Rights-of-Way required herein. If the Town determines, in its reasonable discretion, that condemnation proceedings are necessary to secure the Third Party Roadway Project Rights-of-Way, the Town shall have the right to, at Developer's sole cost and expense (but subject to credit, as described below), take any and all steps the Town deems necessary to initiate said proceedings.

(d) The Third Party Roadway Project Rights-of-Way shall be filed and recorded prior to the commencement of construction of any Roadway CIP Project or any portion thereof, unless a Right of Entry is secured, or 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.

(e) If the Third Party Roadway Project Rights-of-Way are not obtained, or the Town has not secured the right to possess, in a form reasonably acceptable to the Town, the land made the subject of the Third Party Roadway Project Rights-of-Way, within ninety (90) days after the Effective Date on terms acceptable to the Town, then the Town shall commence, and thereafter diligently pursue to completion, condemnation proceedings to obtain such Third Party Roadway Project Rights-of-Way as soon as reasonably possible. Notwithstanding anything to the contrary herein, the Town and Developer agree that the Town may initiate condemnation proceedings prior to the expiration of the ninety (90) days referred to in this Paragraph.

3. **Reimbursement of Project Costs from Thoroughfare Impact Fees.**

(a) Provided Developer completes the Thoroughfare Improvements in accordance with this Agreement, Developer shall receive reimbursement of its Thoroughfare Improvement Costs from the Thoroughfare Impact Fees collected by Town

related to service from the Thoroughfare Improvements, subject to the terms of this Agreement.

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

(c) Thoroughfare Impact Fees collected by Town related to service from the Thoroughfare Improvements, as depicted in the Area of Reimbursement, are estimated to be \$1,337,713 and shall be utilized to reimburse 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 Thoroughfare Improvements (the “**Thoroughfare 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 Thoroughfare Improvements.

(e) All Thoroughfare Impact Fees collected by Town and available after the Existing Agreement obligation is met 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 Thoroughfare 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 THOROUGHFARE COSTS REIMBURSEMENT FOR ANY CONSTRUCTION COSTS ASSOCIATED WITH THE THOROUGHFARE IMPROVEMENTS UNLESS AND UNTIL DEVELOPER PROVIDES THE EVIDENCE OF PAYMENT(S).**

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

4. **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 the Property, which party (or parties) shall have the option to construct any Roadway 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.

5. **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 Thoroughfare 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.

6. **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.

7. **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.

8. **Limitations of Agreement.** The Parties hereto acknowledge that this Agreement is limited to the Thoroughfare 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.

9. **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.

10. **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, Suite 800
Richardson, TX 75081
Telephone: (214) 747-6104

If to Developer, addressed to it at:

SHADDOCK-CREEKSIDE PROSPER, LLC
ATTN: Will Shaddock
2400 Dallas Parkway, Suite 560
Plano, TX 75093
Telephone: (214) 405-6942

With a copy to:

Mier Law PLLC
ATTN: Brian C. Mier and Greg S. Roper
1700 Pacific, Suite 1840
Dallas, TX 75201
Email: bmier@mierlaw.com and gsroper@mierlaw.com

11. **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).

12. **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.

13. **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.

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

15. **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.

16. **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.

17. **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.

18. **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.

19. **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.

20. **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.

21. **Indemnification.** FROM THE EFFECTIVE DATE OF THIS AGREEMENT TO THE DATE ON WHICH ALL WORK WITH RESPECT TO A ROADWAY 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 ROADWAY 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.

22. **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.

23. **Survival.** Paragraph 21, "Indemnification," shall survive the termination of this Agreement.

24. **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.

25. **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.

26. **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.

27. **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.

28. **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.

THE TOWN OF PROSPER, TEXAS

By: _____
Name: Mario Canizares
Title: Town Manager

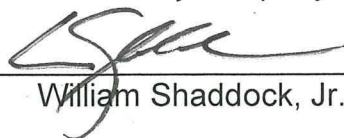
STATE OF TEXAS)
)
COUNTY OF COLLIN)

This instrument was acknowledged before me on the ____ day of _____, 2025, 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:

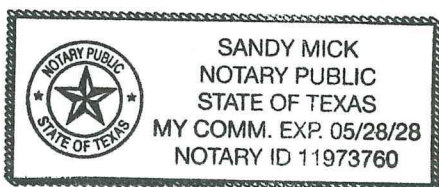
SHADDOCK-CREEKSIDE PROSPER, LLC
a Texas limited liability company

By: 
William Shaddock, Jr., Manager

STATE OF TEXAS)
)
COUNTY OF COLLIN)

Before me, the undersigned authority, a notary public in and for the State of Texas, on this day personally appeared William Shaddock, Jr., Manager of **SHADDOCK-CREEKSIDE PROSPER, 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 11 day of September, 2025.



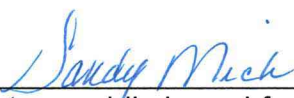

Notary public in and for the State of Texas
My commission expires: May 28, 2028

EXHIBIT A

Property Legal Description

WHEREAS, Shaddock Acquisitions, LLC is the owner of a 90.730-acre (3,952,213-square-foot) tract of land situated in the Collin County School Land Survey, Abstract No. 147, Town of Prosper, Collin County, Texas; said tract being part of that certain tract of land described in Special Warranty Deed to Legacy Frontier, LLC recorded in Instrument No. 20150203000121210 of the Official Public Records of Collin County, Texas; said 90.730-acre-tract of land being more particularly described by metes and bounds as follows:

COMMENCING, at a 5/8-inch iron rod with illegible cap found for the southeast corner of that called 1.436-acre tract of land described in Right-of-Way Dedication to the City of Celina recorded in Instrument No. 2008-9821 of said Official Records of Denton County, and at the intersection of the approximate centerline of Legacy Drive (a variable-width public right-of-way) and the south right-of-way line of Frontier Parkway (a variable-width public right-of-way); said point being the northwest corner of said Legacy Frontier tract, the northeast corner of that called 18.954-acre tract of land described in Right-of-Way Warranty Deed to City of Celina recorded in Instrument No. 2022-24205 of the Official Records of Denton County, Texas;

THENCE, South 00 degrees 30 minutes 57 seconds West, with the approximate centerline of said Legacy Drive, a west line of said Legacy Frontier tract, the east line of the said 18.954-acre City of Celina tract, and the east line of those certain tracts of land described in Special Warranty Deeds to Merritt/Thornton Farm Partnership, L.P. recorded in Instrument No. 99-096577, 99-096578, and 99-096579 of the Deed Records of Denton County, Texas, a distance of 189.17 feet to a 5/8-inch iron rod with "RPLS 5674" cap found; said point being a southwest corner of said Legacy Frontier tract, the northwest corner of that certain tract of land described in Right-of-Way Warranty Deed to the Town of Prosper recorded in 20100518000498080 of said Official Public Records of Collin County, and the northeast corner of that certain tract of land described in General Warranty Deed to Denton County, Texas recorded in Instrument No. 2010-62874 of said Official Records of Denton County;

THENCE, South 89 degrees 49 minutes 05 seconds East, departing the approximate centerline of said Legacy Drive and the said east line of Merritt/Thornton tract and with a south line of said Legacy Frontier tract and the north line of said Town of Prosper tract, a distance of 39.21 feet to a point; said point being an ell corner of said Legacy Frontier tract and the northeast corner of said Town of Prosper tract;

THENCE, South 00 degrees 10 minutes 55 seconds West, with a west line of said Legacy Frontier tract and the east line of said Town of Prosper tract, a distance of 320.00 feet to a 5/8-inch iron rod; said point being an ell corner of said Legacy Frontier tract and the southeast corner of said Town of Prosper tract;

THENCE, North 89 degrees 49 minutes 05 seconds West, with a north line of said Legacy Frontier tract and the south line of said Town of Prosper tract, a distance of 40.90 feet to a PK nail found in the said approximate centerline of Legacy Drive; said point being a northwest corner of said Legacy Frontier tract, the southwest corner of said Town of Prosper tract, the southeast corner of said Denton County tract, and a northeast corner of that called 26.822-acre tract described in Special Warranty Deed to Merritt Crossing Development LLC recorded in Instrument No. 2021-213963 of said Official Records of Denton County;

THENCE, South 00 degrees 29 minutes 02 seconds West, with the said approximate centerline of Legacy Drive, a west line of said Legacy Frontier tract, and an east line of said Merritt Crossing Development tract, a distance of 358.02 feet to a 5/8-inch iron rod with "BGE" cap set for corner at the POINT OF BEGINNING;

THENCE, North 89 degrees 17 minutes 48 seconds East, departing the said approximate centerline of Legacy Drive, the said east line of Merritt Crossing Development tract, and the said west line of Legacy Frontier tract and into and across said Legacy Frontier tract, a distance of 1,515.50 feet to a 5/8-inch iron rod with "BGE" cap set for corner in an east line of said Legacy Frontier tract and a west line of a called 99.522-acre tract of land described as Tract 1 in Special Warranty Deed to Toll Southwest LLC recorded in Instrument No. 2024000009613 of said Official Public Records of Collin County;

THENCE, South 00 degrees 00 minutes 38 seconds East, with the said east line of Legacy Frontier tract and the said west line of Tract 1, a distance of 288.74 feet to a 1/2-inch iron rod found for corner; said point being an interior corner of said Legacy Frontier tract and a southwest corner of said Tract 1;

THENCE, North 89 degrees 11 minutes 50 seconds East, with a north line of said Legacy Frontier tract and a south line of said Tract 1, a distance of 1,532.96 feet to a 1/2-inch iron rod with illegible cap found for corner; said point being a northeast corner of said Legacy Frontier tract and an interior corner of said Tract 1;

THENCE, South 01 degrees 14 minutes 54 seconds East, with an east line of said Legacy Frontier tract and a west line of said Tract 1, a distance of 1,151.46 feet to a 60D nail found for corner in the north line of a called 221.617-acre tract of land described in Special Warranty Deed to BGY Prosper 221 LLC in Instrument No. 20171121001544530 of said Official Public Records of Collin County; said point being the southeast corner of said Legacy Frontier tract and the southwest corner of said Tract 1;

THENCE, South 89 degrees 13 minutes 16 seconds West, with the south line of said Legacy Frontier tract and the said north line of BGY Prosper 221 tract, a distance of 1,063.46 feet to a 5/8-inch iron rod with "KHA" cap found for corner; said point being an angle point for said Legacy Frontier tract, the northwest corner of said BGY Prosper 221 tract, and the northeast corner of a called 37.554-acre tract of land described as Tract 2

in Special Warranty Deed to Toll Southwest LLC recorded in Instrument No. 2024000009613 of said Official Public Records of Collin County;

THENCE, South 89 degrees 44 minutes 50 seconds West, continuing with the south line of said Legacy Frontier tract and with the north line of said Tract 2 and the north line of that called 38.572-acre tract of land described in Special Warranty Deed to Prosper Independent School District recorded in Instrument No. 20200817001344070 of said Official Public Records of Collin County, at a distance of 645.55 feet passing a 1/2-inch iron rod found for the northwest corner of said Tract 2 and the northeast corner of said Prosper Independent School District tract and continuing for a total distance of 2,022.01 feet to a point for corner in the said approximate centerline of Legacy Drive and in the said east line of Merritt Crossing Development tract; said point being the southwest corner of said Legacy Frontier tract and the northwest corner of said Prosper Independent School District tract;

THENCE, North 00 degrees 29 minutes 02 seconds East, with the said approximate centerline of Legacy Drive, the west line of said Legacy Frontier tract, and the east line of said Merritt Crossing Development tract, a distance of 1,423.27 feet to the POINT OF BEGINNING and containing 90.730 acres or 3,952,213 square feet of land, more or less.

Thoroughfare Improvements



Area of Reimbursement

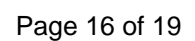


EXHIBIT D

Estimated Construction Costs

LEGACY DRIVE - PAVING & DRAINAGE

Prosper, Denton, Texas

Prepared: 08/08/25

Opinion of Probable Cost Summary

CATEGORY	By Category
EROSION CONTROL	\$38,530
EXCAVATION	\$55,273
STORM SEWER	\$482,778
PAVING	\$491,396
CONSTRUCTION SUB-TOTALS	\$1,067,977
PROFESSIONAL FEES	\$250,976
OVERALL CONTINGENCY 15%	\$160,196
TOTAL	\$1,479,149

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.

EROSION CONTROL	UNIT	QTY	UNIT COST (\$)	TOTAL (\$)
SILT FENCE	LF	2,923	\$ 1.84	\$ 5,378.32
CONSTRUCTION ENTRANCE	EA	1	\$ 1,799.00	\$ 1,799.00
CURB INLET PROTECTION	EA	4	\$ 89.00	\$ 356.00
SEEDING	AC	0.56	\$ 399.00	\$ 223.44
4' ROLL OF CURLEX WITH SEED ALONG BOC	LF	2,848	\$ 0.79	\$ 2,249.92
SILT FENCE ALONG BOC	LF	2,848	\$ 1.84	\$ 5,240.32
MAINTENANCE	LS	1	\$ 10,000.00	\$ 10,000.00
SALES TAX ON IMPROVEMENTS	%	8.25%	\$ 25,247.00	\$ 2,082.88
4' STRIP OF SOD WITH 30 DAY WATERING	SY	1,244	\$ 9.00	\$ 11,200.00
TOTAL				\$ 38,529.88
EXCAVATION	UNIT	QTY	UNIT COST (\$)	TOTAL (\$)
CLEARING & GRUBBING	AC	2.0	\$ 1,250.00	\$ 2,500.00
IMPORT	CY	1,310	\$ -	\$ -
STREET & RIGHT-OF-WAY EXCAVATION	CY	2,540	\$ 6.00	\$ 15,240.00
STREET MOISTURE CONDITIONING 5' DEEP	CY	12,515	\$ 2.20	\$ 27,533.00
PARKWAY GRADING POST PAVING	LS	1	\$ 10,000.00	\$ 10,000.00
TOTAL				\$ 55,273.00
STORM SEWER	UNIT	QTY	UNIT COST (\$)	TOTAL (\$)
18" R.C.P.	LF	110	\$ 68.00	\$ 7,480.00
21" R.C.P.	LF	11	\$ 75.00	\$ 825.00
8' X 5' R.C.B	LF	230	\$ 750.00	\$ 172,500.00
10' RECESSED CURB INLET	EA	4	\$ 7,500.00	\$ 30,000.00
10' JUNCTION BOX	EA	1	\$ 15,000.00	\$ 15,000.00
TRENCH SAFETY	LF	351	\$ 1.00	\$ 351.00
TESTING & T.V. INSPECTION	LF	351	\$ 6.00	\$ 2,106.00
MAINTENANCE BOND	%	2.00%	\$ 225,805.00	\$ 4,516.10
UPSIZE CULVERT UNDER WEST HALF OF LEGACY	LS	1	\$ 250,000.00	\$ 250,000.00
TOTAL				\$ 482,778.10
PAVING	UNIT	QTY	UNIT COST (\$)	TOTAL (\$)
9" REINF. CONCRETE STREET PAVEMENT	SY	3,915	\$ 85.00	\$ 332,775.00
12" LIME TREATED SUBGRADE	SY	4,237	\$ 4.00	\$ 16,948.00
HYDRATED LIME (90 LBS/SY)	TN	191	\$ 350.00	\$ 66,732.75
9" NON-REINFORCED CONCRETE (TRANSITION)	SY	438	\$ 65.00	\$ 28,470.00
12" LIME TREATED SUBGRADE (TRANSITION)	SY	530	\$ 4.00	\$ 2,120.00
HYDRATED LIME (TRANSITION)	TN	24	\$ 350.00	\$ 8,347.50
10 MIL POLY (6" OUTSIDE BOC)	LF	2,848	\$ 1.65	\$ 4,699.20
REMOVE EXISTING TYPE 2 BARRICADE	EA	1	\$ 500.00	\$ 500.00
SAWCUT & REMOVE EXISTING CURB	LF	69	\$ 30.00	\$ 2,070.00
STREET HEADER	EA	1	\$ 375.00	\$ 375.00
TYPE 3 BARRICADE AT STREET HEADER	EA	1	\$ 1,700.00	\$ 1,700.00
STRIPING - CENTERLINE & TRANSITION	LF	1,268	\$ 3.25	\$ 4,121.00
STREET SIGNS	EA	4	\$ 2,000.00	\$ 8,000.00
TRAFFIC CONTROL	LS	1	\$ 5,000.00	\$ 5,000.00
MAINTENANCE BOND	%	2.00%	\$ 476,858.45	\$ 9,537.17
TOTAL				\$ 491,395.62
PROFESSIONAL FEES				TOTAL (\$)
ENGINEERING & SURVEY	%	\$ 1,067,977	15.0%	\$ 160,197
GEOTECHNICAL & MATERIAL TESTING	%	\$ 1,067,977	5.0%	\$ 53,399
CONSTRUCTION MANAGEMENT	%	\$ 1,067,977	3.5%	\$ 37,380
TOTAL				250,976

