

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is entered into by and between the Town of Prosper, Texas ("Town"), Prosper Oaks LP, a Texas limited partnership ("Owner A"), Mark Carey and Cathi Carey ("Owner B") and Sammie J. Carey ("Owner C") to be effective on the latest date executed by a Party (the "Effective Date"). Owner A, Owner B and Owner C are each referred to herein as an "Owner" and collectively as the "Owners". Each Owner and the Town are referred to herein individually as a "Party" and collectively as the "Parties".

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 A owns certain real property more particularly described and depicted on **Exhibit A-1** attached hereto and incorporated herein by reference for all purposes; and

WHEREAS, Owner B owns certain real property more particularly described and depicted on **Exhibit A-2** attached hereto and incorporated herein by reference for all purposes; and

WHEREAS, Owner C owns certain real property more particularly described and depicted on **Exhibit A-3** attached hereto and incorporated herein by reference for all purposes; and

WHEREAS, the entirety of the property subject to this Agreement is more particularly described and depicted on **Exhibit A** attached hereto and incorporated herein by reference for all purposes (the "Property"); and

WHEREAS, the Owners are planning to develop or cause the development of one or more projects on the Property, more commonly known as the Prosper Oaks development, which development has previously been approved by the Town or will be approved by the Town substantially concurrent with this Agreement; and

WHEREAS, the Property was rezoned by the Town Council as PD-____ pursuant to Ordinance No. _____ approved by the Town Council on _____, 2025 (as amended, the "PD Ordinance"); and

WHEREAS, certain requirements of 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 Owners' 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 and Architectural Regulations," 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. No other building materials, aesthetic methods or architectural requirements shall apply for the development of the Property.
- B. 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.
- C. 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.

2. Weed-Free Landscape Areas. Each Owner agrees to maintain its respective portion of the Property, or establish one or more homeowners association(s) 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 Owners and their 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 and all structures shall otherwise be constructed 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 a Party is in default under this Agreement, a non-defaulting 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) herewith shall be effective upon receipt at the address of the addressee if received by 5:00 pm CT, otherwise notice shall be effective on the next business day. Notice given in accordance with (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 day" 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: Mario Canizares, Town Manager
Email: mcanizares@prospertx.gov

If to Owner A: Prosper Oaks LP
826 Mango Court
Coppell, TX 75019-4764
Attn: Vijay Borra
Email: vijay@dfwland.com

If to Owner B: Mark and Cathi Carey
PO Box 433
Prosper, TX 75078-0433
Email: mccahey2020@gmail.com

If to Owner C: Sammie Carey
401 Navajo Trail
Gainesville, TX 76240-9425
Email: mccahey2020@gmail.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. Each Owner warrants and represents that the individual(s) executing this Agreement on behalf of such Owner, as applicable, has full authority to execute this Agreement and bind such 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. Any Party may initiate negotiations to resolve such a disagreement or conflict by providing written Notice to the other Parties (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 or Parties' 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 any Party may (but shall not be obligated to) commence an action in accordance with the requirements of Section 6 herein.

15. Assignment. Each 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 such 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 any Owner (each such person or entity, an "Assignee"). Each assignment shall be in writing executed by one or more Owner(s), as applicable, and the Assignee(s) and shall obligate the Assignee(s) 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 an Owner shall release such Owner from any liability that resulted from an act or omission by such Owner that occurred prior to the effective date of the assignment. Each Owner shall maintain true and correct copies of all such assignments by such Owner, 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.

25. Condition Precedent to Agreement. The Parties enter into this Agreement expressly conditioned in reliance upon the Town's consideration and approval of a rezoning for the Property per the PD Ordinance consistent with this Agreement, **Exhibit B** and the zoning application previously submitted to the Town which rezoning and approval of the PD Ordinance shall occur in accordance with all requirements of applicable law prior to September 1, 2025 or this Agreement shall be null and void.

[Remainder of page intentionally left blank. Signature pages follow.]

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 Canizares
Title: Town Manager, Town of Prosper

Date: _____

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ____ day of _____, 2025, by James W. Childers, 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 A:

Prosper Oaks LP,
a Texas limited partnership

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

By: _____
Vijay K. Borra, Manager

Date: _____

STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on this the ____ day of _____, 2025 by Vijay K. Borra, the Manager of Prosper Oaks GP LLC, a Texas limited liability company, the General Partner of Prosper Oaks LP, a Texas limited partnership, on behalf of said entities.

Given under my hand and seal of office this _____ day of _____, 2025.

Notary public in and for the State of Texas
My commission expires: _____

OWNER B:

Mark Carey,
an individual

By: _____

Name: Mark Carey

STATE OF TEXAS §

§

COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2025, by Mark Carey, an individual for the purposes therein stated and in the capacity therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this ____ day of _____, 2025.

Notary Public, State of Texas

My Commission Expires: _____

Cathi Carey,
an individual

By: _____

Name: Cathi Carey

STATE OF TEXAS §

§

COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2025, by Cathi Carey, an individual for the purposes therein stated and in the capacity therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this ____ day of _____, 2025.

Notary Public, State of Texas

My Commission Expires: _____

OWNER C:

Sammie J. Carey,
an individual

By: _____

Name: Sammie J. Carey

STATE OF TEXAS §

§

COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2025, by Sammie J. Carey, an individual for the purposes therein stated and in the capacity therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this ____ day of _____, 2025.

Notary Public, State of Texas

My Commission Expires: _____

EXHIBIT A

Property Description and Depiction

(see attached)

ZONE-24-0022

BEING a tract of land situated in the L. Rue Survey, Abstract No. 1110, the H. Rue Survey Abstract No. 1111, the B. Rue Survey, Abstract No. 1113, the P.R. Rue Survey, Abstract No. 1555, the C. Jackson Survey, Abstract No. 1546, the F. Wilkerson Survey, Abstract No. 1411, the J. Morton Survey, Abstract No. 793, and the J. Teeter Survey, Abstract 1262, Denton County, Texas and being all of a called 189.695-acre tract of land described in a deed to Prosper Oaks LP, as recorded in Instrument No. 2021-120739, Official Records, Denton County, Texas, and all of a called 155.903-acre tract of land described in a deed to Prosper Oaks LP, as recorded in Instrument No. 2021-187834, said Official Records, and all of a called 5.00-acre tract of land, described in a deed to Jo Lynn Carey Ninemire & Laura Jean Carey Varner, recorded in Instrument No. 2014-16824 said Official Records, and all of a called 5.3266-acre tract of land, described in a deed to Mark and Cathi Carey, recorded in Instrument No. 2007-985, said Official Records, and all of a called 17.070 acre tract of land described in a deed to Prosper Oaks LP, described in a deed to Prosper Oaks LP, recorded in Instrument No. 2024-93696, said Official Records, and being more particularly described as follows:

BEGINNING at a point in Parvin Road (a public road) for the northwest corner of said 189.695-acre tract and the northeast corner of a called 91.001-acre tract of land described in a deed to Jaianjaneya Real Estate Services LLC, recorded in Instrument No. 2022-120979, said Official Records, also being on the south line of Sutton Fields Phase 4A, recorded in Instrument No. 2023-294, Plat Records, Denton County, Texas;

THENCE North 89°18'40" East, along the northerly line of said 189.695-acre tract, a distance of 1,610.38 feet to the southeast corner of said Sutton Fields Phase 4A, same being the westernmost southwest corner of said 155.903-acre tract;

THENCE North 00°40'48" West, departing said northerly line, and along the westerly line of said 189.695-acre tract, and the easterly line of said Sutton Fields Phase 4A, a distance of 944.35 feet to the northwest corner of said 155.903-acre tract, common to the southwest corner of Sutton Fields Phase 3D, recorded in Instrument No. 2022-44, said Plat Records;

THENCE South 89°11'33" East, departing the easterly line of said Sutton Fields Phase 4A, and along the northerly line of said 155.903-acre tract, said 5.00-acre tract, said 5.3266-acre tract, and the southerly line of said Sutton Fields Phase 3D, and a called 109.926-acre tract of land described in a deed to Sutton Fields East, LLC, recorded in Instrument No. 2021-192973, said Official Records, a distance of 1,904.79 feet to the northernmost northeast corner of said 5.3266-acre tract;

THENCE South 56°24'33" East, continuing along the northerly line of said 5.3266-acre tract and the southerly line of said 109.926-acre tract, a distance of 142.06 feet to the northeast corner said 5.3266-acre tract, common to a northwest corner of said 155.903-acre tract, and at the beginning of a non-tangent curve to the left with a radius of 368.27 feet, a central angle of 37°21'13", and a chord bearing and distance of South 70°07'56" East, 235.86 feet;

THENCE in an easterly direction, along the northerly line of said 155.903-acre tract, and continuing along the southerly line of said 109.926-acre tract, with said non-tangent curve to the left, an arc distance of 240.09 feet to a point for corner;

THENCE South 89°17'04" East, continuing along said northerly line, and the southerly line of said 109.926-acre tract, a distance of 505.81 feet to a point for corner being the southeast corner of said 109.926-acre tract, common to the southwest corner of a called 101.60-acre tract of land described in a deed to MM Celina Parvin 101, LLC, recorded in Instrument No. 2023-32350, said Official Records;

THENCE North 89°21'20" East, continuing along said northerly line, and along the southerly line of said 101.60-acre tract, a distance of 707.09 feet to the northeast corner of said 155.903-acre tract, common to the northernmost northwest corner of a called 48.323-acre tract of land described in a deed to VP Windsong Investments LLC, recorded in Instrument No. 2021-74160, said Official Records;

THENCE departing the southerly line of said 101.60-acre tract, and along the easterly line of said 155.903-acre tract and the west line of said 48.323-acre tract, Windsong Ranch Phase 6D, recorded in Instrument No. 2023-390, said Plat Records, Windsong Ranch Phase 7D&7H, recorded in Instrument No. 2022-232, said Plat Records, the following courses and distances:

South 28°30'00" West, a distance of 131.49 feet to a point for corner;

South 37°30'00" East, a distance of 160.31 feet to a point for corner;

South 20°00'00" East, a distance of 146.57 feet to a point for corner;

South 33°30'00" West, a distance of 125.24 feet to a point for corner;

South 77°00'00" West, a distance of 163.96 feet to a point for corner;

North 70°00'00" West, a distance of 159.08 feet to a point for corner;

North 20°00'00" West, a distance of 145.13 feet to a point for corner;

North 64°00'00" West, a distance of 105.82 feet to a point for corner;

South 46°00'00" West, a distance of 137.91 feet to a point for corner;

South 03°30'00" East, a distance of 88.33 feet to a point for corner;

South 36°30'00" East, a distance of 126.60 feet to a point for corner;

South 46°00'00" West, a distance of 143.43 feet to a point for corner;

South 03°30'00" East, a distance of 96.44 feet to a point for corner;

South 39°30'00" East, a distance of 67.58 feet to a point for corner;
North 82°30'00" East, a distance of 89.32 feet to a point for corner;
South 73°30'00" East, a distance of 61.35 feet to a point for corner;
South 03°30'00" East, a distance of 80.35 feet to a point for corner;
South 44°30'00" West, a distance of 98.69 feet to a point for corner;
South 68°00'00" West, a distance of 162.38 feet to a point for corner;
South 42°30'00" West, a distance of 146.51 feet to a point for corner;
South 05°30'00" East, a distance of 79.52 feet to a point for corner;
South 53°30'00" East, a distance of 96.87 feet to a point for corner;
South 18°00'00" East, a distance of 161.60 feet to a point for corner;
South 20°00'00" West, a distance of 148.19 feet to a point for corner;
South 15°00'00" West, a distance of 172.18 feet to a point for corner;
South 33°30'00" West, a distance of 286.52 feet to a point for corner;
South 49°00'00" West, a distance of 92.68 feet to a point for corner;
North 86°30'00" West, a distance of 86.67 feet to a point for corner;
South 51°00'00" West, a distance of 46.11 feet to a point for corner;
South 12°00'00" West, a distance of 183.60 feet to a point for corner;
South 61°00'00" West, a distance of 125.65 feet to a point for corner;
North 62°00'00" West, a distance of 117.81 feet to a point for corner;
South 74°30'00" West, a distance of 83.62 feet to a point for corner;
South 32°30'00" West, a distance of 99.40 feet to a point for corner;
South 03°00'00" West, a distance of 103.89 feet to a point for corner;
South 46°00'00" East, a distance of 51.34 feet to a point for corner;
North 78°30'00" East, a distance of 112.64 feet to a point for corner;

South 83°30'00" East, a distance of 109.64 feet to a point for corner;

South 20°30'00" East, a distance of 123.94 feet to a point for corner;

South 37°00'00" West, a distance of 84.31 feet to a point for corner;

South 75°30'00" West, a distance of 201.74 feet to a point for corner;

South 44°30'00" West, a distance of 137.72 feet to a point for corner;

South 86°30'00" West, a distance of 242.05 feet to a point for corner;

South 62°30'00" West, a distance of 215.47 feet to a point for corner;

North 89°00'00" West, a distance of 124.44 feet to a point for corner;

South 77°30'00" West, a distance of 146.53 feet to a point for corner;

South 33°00'00" West, a distance of 105.98 feet to a point for corner;

South 23°30'00" East, a distance of 103.84 feet to the southeast corner of said 155.903 acre tract, being on the northerly line of called Tract 2, described in a deed to VP Windsong Operations LLC, recorded in Instrument No. 2018-142926, said Official Records;

THENCE South 88°59'25" West, departing the westerly line of said Windsong Ranch Phase 7D&7H, along the southerly line of said 155.903 acre tract and the northerly line of said Tract 2, a distance of 713.54 feet to the southerly southwest corner of said 155.903 acre tract, common to an ell corner of said Tract 2;

THENCE North 00°10'32" East, along the westerly line of said 155.903 acre tract and the easterly line of said Tract 2, a distance of 40.89 feet to the northernmost southeast corner of aforesaid 17.070 acre tract;

THENCE departing the westerly line of said 155.903 acre tract and the easterly line of said Tract 2, and along the easterly line of said 17.070 acre tract, the following courses and distances:

South 41°38'35" West, a distance of 25.32 feet to a point for corner;

South 62°23'05" West, a distance of 74.71 feet to a point for corner;

South 63°16'45" West, a distance of 46.88 feet to a point for corner;

South 60°27'45" West, a distance of 36.25 feet to a point for corner;

South 59°53'36" West, a distance of 29.79 feet to a point for corner;

South 56°31'38" West, a distance of 28.94 feet to a point for corner;
South 53°35'52" West, a distance of 60.89 feet to a point for corner;
South 50°17'17" West, a distance of 31.83 feet to a point for corner;
South 46°18'44" West, a distance of 31.30 feet to a point for corner;
South 44°23'42" West, a distance of 33.07 feet to a point for corner;
South 40°37'21" West, a distance of 32.29 feet to a point for corner;
South 78°39'41" West, a distance of 42.01 feet to a point for corner;
North 68°40'25" West, a distance of 41.63 feet to a point for corner;
South 71°30'37" West, a distance of 47.59 feet to a point for corner;
South 39°09'08" West, a distance of 42.46 feet to a point for corner;
South 21°43'06" West, a distance of 42.39 feet to a point for corner;
South 27°17'06" West, a distance of 36.07 feet to a point for corner;
South 35°37'35" West, a distance of 35.68 feet to a point for corner;
South 32°14'45" West, a distance of 37.49 feet to a point for corner;
South 25°12'34" West, a distance of 85.30 feet to a point for corner;
South 46°44'58" West, a distance of 42.18 feet to a point for corner;
South 71°49'34" West, a distance of 42.89 feet to a point for corner;
South 87°47'30" West, a distance of 47.42 feet to a point for corner;
North 78°42'49" West, a distance of 45.72 feet to a point for corner;
North 57°26'29" West, a distance of 44.71 feet to a point for corner;
North 47°21'25" West, a distance of 45.17 feet to a point for corner;
North 41°16'16" West, a distance of 44.92 feet to a point for corner;
North 79°16'06" West, a distance of 46.36 feet to a point for corner;
South 61°42'33" West, a distance of 42.39 feet to a point for corner;

South 00°00'00" East, a distance of 45.45 feet to a point for corner;
South 21°42'25" East, a distance of 44.11 feet to a point for corner;
South 33°01'59" East, a distance of 45.17 feet to a point for corner;
South 46°40'14" East, a distance of 44.26 feet to a point for corner;
South 31°27'25" East, a distance of 38.89 feet to a point for corner;
South 13°16'01" West, a distance of 44.03 feet to a point for corner;
South 26°26'57" West, a distance of 49.23 feet to a point for corner;
South 24°35'01" West, a distance of 57.69 feet to a point for corner;
South 32°19'20" West, a distance of 44.83 feet to a point for corner;
South 45°22'19" West, a distance of 49.31 feet to a point for corner;
South 15°05'05" West, a distance of 44.34 feet to a point for corner;
South 12°20'28" West, a distance of 47.05 feet to a point for corner;
South 51°32'13" East, a distance of 47.72 feet to a point for corner;
South 55°21'56" East, a distance of 46.41 feet to a point for corner;
South 49°57'16" East, a distance of 45.99 feet to a point for corner;
South 55°15'58" East, a distance of 45.45 feet to a point for corner;
South 49°03'19" East, a distance of 25.79 feet to a point for corner;
South 23°24'18" East, a distance of 45.63 feet to a point for corner;
South 10°19'41" West, a distance of 47.19 feet to a point for corner;
South 25°15'46" West, a distance of 48.85 feet to a point for corner;
South 21°39'53" West, a distance of 44.51 feet to a point for corner;
South 28°24'27" West, a distance of 26.50 feet to a point for corner;
South 55°15'28" West, a distance of 49.81 feet to a point for corner;

South 75°22'42" West, a distance of 44.43 feet to a point for corner;

South 69°07'57" West, a distance of 44.61 feet to a point for corner;

South 49°24'01" West, a distance of 41.71 feet to a point for corner;

South 06°59'05" East, a distance of 46.31 feet to a point for corner;

South 35°51'45" East, a distance of 46.30 feet to a point for corner;

South 32°06'53" East, a distance of 49.72 feet to a point for corner;

South 14°50'58" East, a distance of 44.18 feet to a point for corner;

South 28°25'20" West, a distance of 42.52 feet to a point for corner;

South 67°49'43" West, a distance of 46.70 feet to a point for corner;

South 79°32'39" West, a distance of 40.33 feet to a point for corner;

South 81°37'04" West, a distance of 49.99 feet to a point for corner;

South 78°01'30" West, a distance of 36.45 feet to a point for corner;

South 05°35'13" East, a distance of 47.57 feet to the southernmost southeast corner of said 17.070 acre tract, being on the westerly line of said Tract 2 and the easterly line of aforesaid 189.695 acre tract;

THENCE North 85°47'35" East, along the southerly line of said Tract 2 and the easterly line of said 189.695 acre tract, a distance of 194.03 feet to an ell corner of said Tract 2, common to a northeast corner of said 189.695 acre tract;

THENCE South 03°27'59" East, continuing along the westerly line of said Tract 2 and the easterly line of said 189.695 acre tract, a distance of 515.78 feet to the northerly southeast corner of said 189.695 acre tract, common to the north corner of a called 1.84-acre tract of land described in a certified copy of probate to Walter C. Fain, recorded in Document No. 2004-95008, said Official Records;

THENCE South 40°46'41" West, departing said westerly line, and along the northwesterly line of said 1.84-acre tract, same being the southeasterly line of said 189.695-acre tract, a distance of 552.51 feet to the southwest corner of said 1.84-acre tract, also being on the northerly line of a called 23.507 acre tract of land described as Tract 3 in a deed to Town of Prosper, as recorded in Instrument No. 2022-69025, said Official Records;

THENCE South 89°21'41" West, along the northerly line of said Tract 3, and said southerly line, a distance of 1,002.31 feet to the northwest corner of said Tract 3 and the easternmost

northeast corner of the Middle School #9 Addition, recorded in Instrument No. 2023-375, said Plat Records;

THENCE South 89°17'30" West, continuing along said southerly line, and along the northerly line of said Middle School #9 Addition, a distance of 363.42 feet to the southwest corner of said 189.695-acre tract, common to an ell corner of said Middle School #9 Addition;

THENCE along the westerly line of said 189.695-acre tract, and the easterly line of said Middle School addition, and a called Tract 1 and a called Tract 2, described in a deed to VEE Prosper Oaks, LLC, recorded in Instrument No. 2022-53773, said Official Records, and the aforesaid 91.001-acre tract, the following courses and distances:

North 00°13'22" East, a distance of 978.26 feet to an ell corner of said Tract 2, common to the southernmost northwest corner of said 189.695-acre tract;

North 89°01'33" East, a distance of 470.85 feet to an ell corner of said 189.695-acre tract;


North 00°28'00" West, a distance of 720.06 feet to the northeast corner of said Tract 2, common to the southeast corner of said Tract 1;

North 00°32'18" West, a distance of 486.36 feet to the northeast corner of said Tract 1, common to the southeast corner of said 91.001-acre tract;

North 00°32'33" West, a distance of 2,725.96 feet to the **POINT OF BEGINNING** and containing 16,270,126 square feet or 373.5107 acres of land, more or less.

The bearings for this exhibit are based on a bearing of N89°18'40"E for the north line of the called 189.695-tract according to the special warranty deed recorded in instrument number 2021-120739 of the Public Records of Denton County, Texas.

This document was prepared under 22 TAC §138.95, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.


Sylviana Gunawan
Registered Professional Land Surveyor No. 6461
Kimley-Horn and Associates, Inc.
6160 Warren Pkwy., Suite 210
Frisco, Texas 75034
Ph. 972-335-3580
sylviana.gunawan@kimley-horn.com

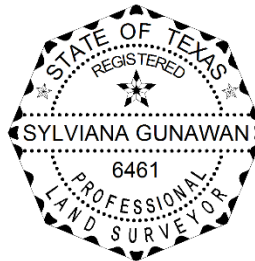


EXHIBIT A-1

Owner A Property Description

TRACT 1:

BEING a tract of land situated in the J. Teeter Survey, Abstract No. 1262, the P. Rue Survey, Abstract No. 1555, the H. Rue Survey, Abstract No. 1111, the B. Rue Survey, Abstract No. 1113, and the C. Jackson Survey, Abstract No. 1546, Town of Prosper, Denton County, Texas, being part of a tract conveyed to Jo Lynn Carey Ninemire, et al, by deed recorded in Document No. 2014-16824, Official Public Records, Denton County, Texas (OPRDCT), with the subject tract being more particularly described as follows:

BEGINNING at a 1/2" iron rod with plastic cap found for an inset northeasterly corner of Tract 2, conveyed to VP Windsong Investments LLC, recorded in Document No. 2018-142926 OPRDCT;

THENCE N 00°13'47" E, along an easterly line thereof, passing at 125.32 feet a 1/2" iron rod with plastic cap found for a northeasterly corner of Tract 2, being a southeast corner of Tract conveyed to the Rue Family Trust, recorded in Volume 5032, Page 3961, Deed Records, Denton County, Texas (DRDCT), and continuing along the east line thereof a total distance of 2403.48 feet to a 1/2" iron rod found;

THENCE S 89°18'18" W, 604.04 feet along the north line thereof to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set for the southeast corner of a tract conveyed to CADG Sutton Fields LLC, recorded in Document No. 2015-30387 OPRDCT;

THENCE N 00°40'48" W, along the east line thereof, and being along the east line of Parvin Road, a public road, passing at 490.70 feet a PK nail found for the southeast corner of a tract conveyed to Dale and Vicki Travis, recorded in Document No. 2019-53525 OPRDCT, continuing along the east line thereof, passing at 674.11 feet another PK nail found for the southeast corner of a tract conveyed to Claude and Kathleen Adams, recorded in Document No. 2011-67775 OPRDCT, continuing along the east line thereof, passing at 929.67 feet a PK nail found for the southeast corner of a tract conveyed to Michael and Lori Bohn, recorded in Document No. 2020-19369 OPRDCT, and continuing along the east line thereof a total distance of 944.41 feet to a point being a southwesterly corner of another tract conveyed to CADG Sutton Fields LLC, recorded in Document No. 2015-15963 OPRDCT;

THENCE S 89°12'10" E, 1163.88 feet along the south line thereof, and being along Parvin Road, to a PK nail found for the southeast corner of said CADG tract;

THENCE S 89°11'44" E, 284.25 continuing along Parvin Road to a PK nail found for the northwest corner of a tract described as the "Save and Except Tract 1" described in Document No. 2014-16824 OPRDCT;

THENCE S 00°42'41" W, 789.66 feet along the west line thereof;

THENCE S 89°17'19" E, 575.96 feet along the south line thereof, and of a tract conveyed to Mark and Cathi Carey, recorded in Document No. 2007-985 OPRDCT;

THENCE N 00°42'41" E, 711.55 feet along the east line of said Carey tract to a PK nail found in Parvin Road;

THENCE along said road, the following:

S 56°15'56" E, 38.28 feet;

A non-tangent curve to the left having a radius of 350.00 feet, a central angle of 33°01'01", a long chord of S 72°46'28" E - 198.91 feet, and an arc length of 201.69 feet;

S 89°17'04" E, 505.81 feet to a 3/8" iron rod found;

And N 89°21'20" E, 707.09 feet to a point in the approximate centerline of a creek;

THENCE along said creek, the following:

S 28°30'00" W, 131.49 feet;

S 37°30'00" E, 160.31 feet;

S 20°00'00" E, 146.57 feet;

S 33°30'00" W, 125.24 feet;

S 77°00'00" W, 163.96 feet;

N 70°00'00" W, 159.08 feet;

N 20°00'00" W, 145.13 feet;

N 64°00'00" W, 105.82 feet;

S 46°00'00" W, 137.91 feet;

S 03°30'00" E, 88.33 feet;

S 36°30'00" E, 126.60 feet;

S 46°00'00" W, 143.43 feet;

S 03°30'00" E, 96.44 feet;

S 39°30'00" E, 67.58 feet;

N 82°30'00" E, 89.32 feet;

S 73°30'00" E, 61.35 feet;

S 03°30'00" E, 80.35 feet;

S 44°30'00" W, 98.69 feet;
S 68°00'00" W, 162.38 feet;
S 42°30'00" W, 146.51 feet;
S 05°30'00" E, 79.52 feet;
S 53°30'00" E, 96.87 feet;
S 18°00'00" E, 161.60 feet;
S 20°00'00" W, 148.19 feet;
S 15°00'00" W, 172.18 feet;
S 33°30'00" W, 286.52 feet;
S 49°00'00" W, 92.68 feet;
N 86°30'00" W, 86.67 feet;
S 51°00'00" W, 46.11 feet;
S 12°00'00" W, 183.60 feet;
S 61°00'00" W, 125.65 feet;
N 62°00'00" W, 117.81 feet;
S 74°30'00" W, 83.62 feet;
S 32°30'00" W, 99.40 feet;
S 03°00'00" W, 103.89 feet;
S 46°00'00" E, 51.34 feet;
N 78°30'00" E, 112.64 feet;
S 83°30'00" E, 109.64 feet;
S 20°30'00" E, 123.94 feet;
S 37°00'00" W, 84.31 feet;

S 75°30'00" W, 201.74 feet;

S 44°30'00" W, 137.72 feet;

S 86°30'00" W, 242.05 feet;

S 62°30'00" W, 215.47 feet;

N 89°00'00" W, 124.44 feet;

S 77°30'00" W, 146.53 feet;

S 33°00'00" W, 105.98 feet;

And S 23°30'00" E, 103.84 feet to the north line of said VP Windsong Investments tract;

THENCE S 88°59'25" W, 713.52 feet along the common line thereof to the POINT OF BEGINNING with the subject tract containing 6,791,150 square feet or 155.903 acres of land.

TRACT 2:

Being a tract of land situated in the F. Wilkerson Survey, Abstract No. 1411, the C. Jackson Survey, Abstract No. 1546, the H. Rue Survey, Abstract No. 1111, the J. Morton Survey, Abstract No. 793, the P. Rue Survey, Abstract No. 1555, and the Lewis Rue Survey, Abstract No. 1110, Denton County, Texas and being all of a called 90 acres tract of land (Tract 1) and all of a called 99 1/2 acres tract of land (Tract 2) described in Affidavit of Heirship to Lanell Rue Giles as recorded in Volume 2955, Page 370, Real Property Records, Denton County, Texas, in the Distribution Deed to Nancy Jane Ferguson as recorded in Instrument No. 2007-145675, said Real Property Records, and in the Distribution Deed to Grover Cc. Rue, Jr., as recorded in Instrument No. 2007-145676, said Real Property Records, and being more particularly described herein as follows:

BEGINNING at a 1/2 inch iron rod found in Parvin Road (a public road) for the Northwest corner of said 99 1/2 acres and the Northeast corner of a called 129.978 acres tract of land described in Deed to Swisher Partners, L.P. as recorded in Instrument No. 2004-7927, Official Records, Denton County, Texas;

THENCE North 89 degrees 18 minutes 40 seconds East, with the North line of said 99 1/2 acres tract, along said Parvin Road, passing the most Northerly Northeast corner of said 99 1/2 acres tract and the most Northerly Northwest corner of said 90 acres tract, and continuing along said course for a total distance of 2,214.41 feet to a 1/2 inch iron rod found for the Northeast corner of said 90 acres tract and an ell corner of a called 319.005 acres tract of land described in Deed to Jo Lynn Carey Ninemire, Laura Jean Carey Varner and Mark Carlton Carey as recorded in Instrument No. 2014-16824, said Official Records;

THENCE South 01 degrees 03 minutes 38 seconds West, with the East line of said 90 acres tract and a West line of said 319.005 acres tract, a distance of 1,321.64 feet to a 2 inch steel fence corner post found for an angle point corner;

THENCE South 00 degrees 54 minutes 02 seconds East, continuing with the East line of said 90 acres tract and a West line of said 319.005 acres tract, a distance of 957.16 feet to a 2 inch steel fence corner post found for the Southeast corner of said 90 acres tract and the most Westerly Northeast corner of a called 217.596 acres tract of land (Tract 2) described in Deed to VP Windsong Investments, LLC. as recorded in Instrument No. 2018-142926, said Official Records;

THENCE North 88 degrees 23 minutes 26 seconds West, with the South line of said 90 acres tract and the North line of said 217.596 acres tract, a distance of 1,111.84 feet to a 3/8 inch iron rod found for an ell corner of said 90 acres tract and the Northwest corner of said 217.596 acres tract;

THENCE South 02 degrees 07 minutes 31 seconds West, with the East line of said 90 acres tract and the West line of said 217.596 acres tract, a distance of 1,767.54 feet to a 4 inch wood fence

corner post found for an interior corner of said 99 1/2 acres tract and the most Northerly Southwest corner of said 217.596 acres tract;

THENCE North 85 degrees 37 minutes 47 seconds East, with a North line of said 99 1/2 acres tract and a South line of said 217.596 acres tract, a distance of 228.92 feet to a 1/2 inch capped iron rod stamped "KHA" found for the most Southerly Northeast corner of said 99 1/2 acres tract and interior corner of said 217.596 acres tract;

THENCE South 03 degrees 33 minutes 27 seconds East, with the East line of said 99 1/2 acres tract and the West line of said 217.596 acres tract, a distance of 515.93 feet to a 1/2 inch capped iron rod found for an angle point corner of said 99 1/2 acres tract and being the North corner of a called 1.84 acres tract of land described in Deed to Walter C. Fain as recorded in Instrument No. 2004-95008, said Official Records;

THENCE South 40 degrees 46 minutes 41 seconds West, with the Southeast line of said 99 1/2 acres tract and the Northwest line of said 1.84 acre tract, a distance of 552.51 feet to a 1/2 inch capped iron rod found in a North line of said 217.596 acres tract for the Southeast corner of said 99 1/2 acres tract and the Southwest corner of said 1.84 acre tract;

THENCE South 89 degrees 21 minutes 41 seconds West, with the South line of said 99 1/2 acres tract and a North line of said 217.596 acres tract, a distance of 1,002.31 feet to a 1/2 inch iron rod found for the most Southerly Northeast corner of a called 65.133 acres tract of land described in Deed to the Denton Independent School District as recorded in Instrument No. 2017-65208, said Official Records;

THENCE South 89 degrees 17 minutes 30 seconds West, with the South line of said 99 1/2 acres tract and a North line of said 65.133 acres tract, a distance of 363.42 feet to a 1/2 inch iron rod found for the Southwest corner of said 99 1/2 acres tract and ell corner of said 65.133 acres tract;

THENCE North 00 degrees 13 minutes 22 seconds East, with the West line of said 99 1/2 acres tract and a East line of said 65.133 acres tract, passing the Northeast corner of said 65.133 acres tract and the most Southerly Southeast corner of a called 42.822 acres tract of land described in Deed to John Doyle Noles as recorded in Volume 2299, Page 89, said Real Property Records, and continuing along said course for a total distance of 978.26 feet to a 10 inch wood fence corner post found for the most Southerly Northwest corner of said 99 1/2 acres tract and an interior corner of said 42.822 acres tract;

THENCE North 89 degrees 01 minutes 33 seconds East, with a North line of said 99 1/2 acres tract and a South line of said 42.822 acres tract, a distance of 470.85 feet to a 4 inch steel fence corner post found for an interior corner of said 99 1/2 acres tract and the most Northerly Southeast corner of said 42.822 acres tract;

THENCE North 00 degrees 28 minutes 00 seconds West, with the West line of said 99 1/2 acres tract and the East line of said 42.822 acres tract, a distance of 720.06 feet to a 1/2 inch iron rod

found for the Northeast corner of said 42.822 acres tract and the Southeast corner of a called 23.818 acres tract of land described in Deed to Tommy Wilson Noles as recorded in Volume 2299, Page 82, said Real Property Records;

THENCE North 00 degrees 32 minutes 18 seconds West, with the West line of said 99 1/2 acres tract and the East line of said 23.818 acres tract, a distance of 486.36 feet to a 1/2 inch iron rod found for the Northeast corner of said 23.818 acres tract and the Southeast corner of said 129.978 acres tract;

THENCE North 00 degrees 32 minutes 33 seconds West, with the West line of said 99 1/2 acres tract and the East line of said 129.978 acres tract, a distance of 2,725.96 feet to the POINT OF BEGINNING and containing, within the metes and bounds herein recited, 189.695 acres of land, more or less.

TRACT 3:

BEING a tract of land situated in the L. Rue Survey, Abstract No. 1110, and P. Rue Survey, Abstract No. 1555, Town of Prosper, Denton County, Texas, being part of a tract conveyed to VP WINDSONG INVESTMENTS LLC, by deed recorded in Document No. 2018-142926 of the Official Public Records, Denton County, Texas (OPRCCT), with the subject tract being more particularly described as follows:

BEGINNING at a 1/2" iron rod found in the west line of a tract conveyed to Prosper Oaks LP, according to the deed recorded in Document Number 2021-187834 OPRDCT at the southeast corner of another tract conveyed to Prosper Oaks LP according to the deed recorded in Document Number 2021-120739 OPRDCT;

THENCE S 00°10'32" W, 84.43 feet along the west line thereof from which a 1/2 iron rod found at the southwest corner thereof bears S 00°10'32" W, 40.89 feet;

THENCE through said VP WINDSONG INVESTMENTS LLC tract and along the approximate 100-year flood line the following:

S 41°38'35" W, 25.32 feet; S 62°23'05" W, 74.71 feet; S 63°16'45" W, 46.88 feet;

S 60°27'45" W, 36.25 feet; S 59°53'36" W, 29.79 feet; S 56°31'38" W, 28.94 feet;

S 53°35'52" W, 60.89 feet; S 50°17'17" W, 31.83 feet; S 46°18'44" W, 31.30 feet;

S 44°23'42" W, 33.07 feet; S 40°37'21" W, 32.29 feet; S 78°39'41" W, 42.01 feet;

N 68°40'25" W, 41.63 feet; S 71°30'37" W, 47.59 feet; S 39°09'08" W, 42.46 feet;

S 21°43'06" W, 42.39 feet; S 27°17'06" W, 36.07 feet; S 35°37'35" W, 35.68 feet;

S 32°14'45" W, 37.49 feet; S 25°12'34" W, 85.30 feet; S 46°44'58" W, 42.18 feet;

S 71°49'34" W, 42.89 feet; S 87°47'30" W, 47.42 feet; N 78°42'49" W, 45.72 feet;

N 57°26'29" W, 44.71 feet; N 47°21'25" W, 45.17 feet; N 41°16'16" W, 44.92 feet;

N 79°16'06" W, 46.36 feet; S 61°42'33" W, 42.39 feet; S 00°00'00" E, 45.45 feet;

S 21°42'25" E, 44.11 feet; S 33°01'59" E, 45.17 feet; S 46°40'14" E, 44.26 feet;

S 31°27'25" E, 38.89 feet; S 13°16'01" W, 44.03 feet; S 26°26'57" W, 49.23 feet;

S 24°35'01" W, 57.69 feet; S 32°19'20" W, 44.83 feet; S 45°22'19" W, 49.31 feet;

S 15°05'05" W, 44.34 feet; S 12°20'28" W, 47.05 feet; S 51°32'13" E, 47.72 feet;

S 55°21'56" E, 46.41 feet; S 49°57'16" E, 45.99 feet; S 55°15'58" E, 45.45 feet;

S 49°03'19" E, 25.79 feet; S 23°24'18" E, 45.63 feet; S 10°19'41" W, 47.19 feet;

S 25°15'46" W, 48.85 feet; S 21°39'53" W, 44.51 feet; S 28°24'27" W, 26.50 feet;

S 55°15'28" W, 49.81 feet; S 75°22'42" W, 44.43 feet; S 69°07'57" W, 44.61 feet;

S 49°24'01" W, 41.71 feet; S 06°59'05" E, 46.31 feet; S 35°51'45" E, 46.30 feet;

S 32°06'53" E, 49.72 feet; S 14°50'58" E, 44.18 feet; S 28°25'20" W, 42.52 feet;

S 67°49'43" W, 46.70 feet; S 79°32'39" W, 40.33 feet; S 81°37'04" W, 49.99 feet;

S 78°01'30" W, 36.45 feet;

S 05°35'13" E, 47.57 feet to a point in the southern north line of said Prosper Oaks LP tract from which a capped iron rod found bears N 85°47'35" E, 194.02 feet;

S 85°47'35" W, 34.75 feet to a wood fence post found at an ell corner of said Prosper Oaks LP tract;

THENCE N 02°06'10" E, 1767.38 feet along the east line thereof;

THENCE S 88°23'11" E, 1111.78 feet along the south line thereof to the POINT OF BEGINNING with the subject tract containing 743,582 square feet or 17.070 acres of land.

EXHIBIT A-2

Owner B Property Description

BEING a tract of land situated in the H. RUE SURVEY, ABSTRACT NO. 1111, in Denton County, Texas, being part of that same tract of land conveyed to Sammie Jean Carey and John C. Carey by deed recorded in Volume 2336, Page 541 of the Deed Records of Denton County, Texas, and being more particularly described by metes and bounds as follows:

COMMENCING at a 3/8 inch iron rod found for corner at the most Westerly Northwest corner of said Carey tract, said point being the Southwest corner of a tract of land conveyed to Mike A. Myers Investment Holdings, L.P. by deed recorded in Instrument No. 2005-33382 of the Deed Records of Denton County, Texas;

THENCE South 89 degrees 11 minutes 35 seconds East, along the South line of said Mike A. Myers Investment Holding, L.P. tract, a distance of 1163.26 feet to a PK nail found, said point being the Southeast corner of said Mike A. Myers Investment Holdings, L.P. tract;

THENCE South 89 degrees 11 minutes 35 seconds East, a distance of 560.18 feet to a PK nail set in Parvin Road, in asphalt for corner, said point being the Point of Beginning and the Northwest corner of herein described tract;

THENCE South 89 degrees 11 minutes 35 seconds East, along said Parvin Road, a distance of 180.70 feet to a 1/2 inch iron rod set for angle point with a yellow cap stamped (DC&A INC);

THENCE South 56 degrees 24 minutes 19 seconds East, a distance of 142.09 feet to a PK nail set in asphalt for corner, said point being the Northeast corner of herein described tract;

THENCE South 00 degrees 41 minutes 42 seconds West, departing said Parvin Road, a distance of 711.49 feet to a 1/2 inch iron rod set for corner with a yellow cap stamped (DC&A INC), said point being the Southeast corner of herein described tract;

THENCE North 89 degrees 18 minutes 18 seconds West, a distance of 300.00 feet to a 1/2 inch iron rod set for corner with a yellow cap stamped (DC&A INC), said point being the Southwest corner of herein described tract;

THENCE North 00 degrees 41 minutes 42 seconds East, a distance of 789.02 feet to the POINT OF BEGINNING and containing 232,027.22 square feet or 5.3266 acres of land.

EXHIBIT A-3

Owner C Property Description

Being a tract of land situated in the H. Rue Survey, Abstract No. 1111, in Denton County, Texas, being part of that same tract of land conveyed to Sammie Jean Carey and John C. Carey by deed recorded in Volume 2336, Page 541 of the Deed Records of Denton County, Texas, and being more particularly described by metes and bounds as follows:

Commencing at a 3/8 inch iron rod found for corner at the most westerly Northwest corner of said Carey tract, said point being the Southwest corner of a tract of land conveyed to Amanda S. Myers Irrevocable Asset Trust, by deed recorded in Instrument No. 201100125051 of the Deed Records of Denton County, Texas;

Thence South 89 Degrees 11 Minutes 35 Seconds East, along the South line of said Myers tract, a distance of 1,163.26 feet to a PK nail found, said point being the Southeast corner of said Myers;

Thence South 89 Degrees 11 Minutes 35 Seconds East, a distance of 284.84 feet to a P/K nail set in Parvin Road (public right—of—way), in asphalt for corner, said point being the point of beginning;

Thence South 89 Degrees 11 Minutes 35 Seconds East, along said Parvin Road, a distance of 275.96 feet to a P/K nail set for corner;

Thence South 00 degrees 41 minutes 42 seconds West, a distance of 789.02 feet to a 1/2 inch iron rod set for corner;

Thence North 89 degrees 18 minutes 18 seconds West, a distance of 275.96 feet to a 1/2 inch iron rod set for corner;

Thence North 00 degrees 41 minutes 42 seconds East, a distance of 789.56 feet to the point of beginning containing 217,815 square feet or 5.00 acres of land.

EXHIBIT B

Building Materials and Architectural Regulations

1. Dwelling units shall be in general conformance with one of the home styles shown in the renderings included with *Attachment 1*, with regard to design. Materials shall be governed by Section 2 below. The property owner or developer shall submit building elevations with the application for a building permit. The Town will approve the building elevations if they substantially conform to the requirements of this Section 1 and Section 2 below. The architectural styles depicted on *Attachment 1* are an example of the different styles that homes must be in general conformance with (e.g., each separate home will be in general conformance with one of the styles shown). Building elevations are not required to exactly match or be the same color palette as what is shown on *Attachment 1* so long as they are in general conformance with one of the styles on *Attachment 1*. The applicant may submit alternate/different elevations that do not comply with the requirements of this **Exhibit B** (e.g., are a different style/design than *Attachment 1* or deviate from Section 2) and such alternate elevations may be approved by the Town's Development Services Director or his/her designee ("Development Services Director"), except that any elevations that differ by more than ten percent (10%) from the percentages required pursuant to Section 2 herein will require review by the Planning & Zoning Commission and approval by the Town Council.
2. The exterior facades of a main building or structure, excluding windows, doors and area above the roof line shall comply with the following requirements:
 - i. The exterior facades shall be constructed of 100 percent (100%) masonry, unless otherwise specified herein.
 - ii. Cementitious fiber board is considered masonry, but may only constitute:
 1. For the front façade of any home: Up to fifty percent (50%) of stories other than the first story on the front façade of a residential home¹, except for the modern farmhouse and craftsman styles as noted below. Cementitious fiber board may be used as a façade cladding material for portions of upper stories on the front façade of a home that are in the same vertical plane as the first story so long as the home generally complies with one of the architectural styles included with *Attachment 1*; and
 2. For the side and rear facades of any home: Up to twenty percent (20%) of all stories on the side and rear facades of a residential home (e.g., eaves, soffits, and rear gables above the first floor).

¹ For clarification, up to 100 percent (100%) of the first story on the front façade of any residential home may be cementitious fiberboard.

- iii. Unless an alternate material is approved by the Development Services Director of the City or his/her designee (the “Development Services Director”), any portion of an upper story, excluding windows, architectural features or area above the roof line, that faces Parvin Road or Frontier Parkway shall be 100 percent (100%) masonry and shall not be comprised of cementitious fiber board except for eaves, soffits, and rear gables (which may be comprised of cementitious fiber board).
- iv. Unless an alternate material is approved by the Development Services Director, any portion of an upper story, excluding windows, architectural features or area above the roof line, that faces and fronts on public or private open space, public or private parks, or the Hike and Bike Trail, shall be 100 percent masonry and may be comprised of cementitious fiber board subject to the limitations in Section 2(ii) above.
- v. Unless an alternate material is approved by the Development Services Director, the exterior cladding of chimneys shall be brick, natural or manufactured stone, or three coat stucco.
- vi. Notwithstanding any limitation above, for modern farmhouse and craftsman style homes, cementitious fiber board is considered masonry, and may constitute up to eighty percent (80%) of stories other than the first story on the front façade of a residential home. The modern farmhouse and craftsman style homes are shown in the renderings included with *Attachment 1*.
- vii. Notwithstanding any limitation above, cementitious fiber board may be used for architectural features, including window box-outs, gables, bay windows, roof dormers, garage door headers, columns, exposed sidewalls/gable ends above lower roofs, exposed rafter tails, or other architectural features approved by the Development Services Director.
- viii. Masonry Construction means clay fired brick, natural and manufactured stone, granite, marble, three-coat stucco, and cementitious fiber board (subject to the limitations in this section) as exterior construction materials for all residential structures. Three-coat stucco means stucco applied using a three-step process over diamond metal lath mesh to a minimum of seven-eighths of an inch thickness or by other process producing comparable cement stucco finish with equal or greater strength and durability specifications.
- ix. An applicant may appeal any denial by the Development Services Director to a request for approval of an alternate material (as noted above) to the Town’s Planning & Zoning Commission and may appeal the Planning & Zoning Commission’s decision to the Town Council.
- x. The primary massing of the roof on the main residential building shall have a minimum slope of 6:12. Accessory roof structures (including, but not limited to garages) and architectural features shall have a minimum slope of 1.25:12.

- xi. 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. “Other approved roof materials” mean roof materials other than listed herein that are approved by the Development Services Director.
- 3. The requirements in this **Exhibit B** shall apply in lieu of any exterior construction, building materials or design requirements in the Town’s Zoning Ordinance and shall be the exclusive exterior construction, building materials, and design requirements that apply to the development of the Property.

Attachment 1 to Exhibit B

Architectural Styles

(see attached)



TUDOR



TRANSITIONAL



HIGH PLAINS



MODERN FARMHOUSE



CLASSIC



CHATEAU



MEDITERRANEAN



HILL COUNTRY



SPANISH



MISSION



TRADITIONAL



CRAFTSMAN